

Budget Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 10/19/2018

Status: CERTIFIED

Certified Date: 10/19/2018

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
Revenue & Financial Sources						
Operating Revenues						
Charges For Services	\$208,450.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$0.00	\$0.00	\$250.00	\$250.00	\$250.00	\$250.00
Other Operating Revenues	\$8,000.00	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$3,964.24	\$3,500.00	\$5,000.00	\$8,250.00	\$8,250.00	\$8,250.00
State Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$73,890.56	\$33,815.50	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$294,304.80	\$45,315.50	\$5,250.00	\$8,500.00	\$8,500.00	\$8,500.00
Expenditures						
Operating Expenditures						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$97,103.81	\$200,335.21	\$48,000.00	\$48,000.00	\$48,000.00	\$48,000.00
Supplies And Materials	\$0.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
Other Operating Expenditures	\$743.76	\$175.09	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$75,000.00	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$73,890.56	\$33,815.50	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
Total Expenditures	\$246,738.13	\$634,325.80	\$74,200.00	\$74,200.00	\$74,200.00	\$74,200.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$47,566.67	(\$589,010.30)	(\$68,950.00)	(\$65,700.00)	(\$65,700.00)	(\$65,700.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.scfundingcorp.com

Additional Comments

1. Proceeds from the 2017 Center for Discovery Bond Issuance
2. Annual Administration Funds from Millennium Fund
3. Pass-through revenue: Millennium Fund to Hudson Valley Agribusiness Development Corporation for Technical Assistance and SCFC Cost-Share Program
4. IDA Reimbursement (annually \$40,000), Momentum Communications, HVADC Dairy Initiative, Legal, Accounting, Insurance, Travel Expenses, Website
5. Pass-through expense: The Sullivan County Infrastructure LDC endowment to Sullivan Catskills Regional Food Hub, Inc.
6. Pass-through expense: Millennium Fund to Hudson Valley Agribusiness Development Corporation for Technical Assistance and