

Budget Report for Sullivan County Funding Corporation

Fiscal Year Ending: 12/31/2020

Run Date: 10/28/2019

Status: CERTIFIED

Certified Date: 10/28/2019

**Budget & Financial Plan**

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

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$99,591.43	\$2,656.40	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$8,786.05	\$7,730.68	\$8,250.00	\$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	\$33,812.50	\$32,859.50	\$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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$150,189.98</b>	<b>\$43,246.58</b>	<b>\$8,500.00</b>	<b>\$8,500.00</b>	<b>\$8,500.00</b>	<b>\$8,500.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
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	\$264,251.35	\$44,250.00	\$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	\$651.01	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
<b>Non-Operating Expenditures</b>						
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	\$341,725.00	\$238,423.81	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$33,812.50	\$29,422.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
<b>Total Expenditures</b>	<b>\$640,439.86</b>	<b>\$312,095.81</b>	<b>\$74,200.00</b>	<b>\$74,200.00</b>	<b>\$74,200.00</b>	<b>\$74,200.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>(\$490,249.88)</b>	<b>(\$268,849.23)</b>	<b>(\$65,700.00)</b>	<b>(\$65,700.00)</b>	<b>(\$65,700.00)</b>	<b>(\$65,700.00)</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <http://www.scfundingcorp.com/budgets-and-reports/>

**Additional Comments**

- 1 Annual Administration Funds from Millennium Fund
- 2 Pass-through revenue: Millennium Fund to Cost-Share Program
- 3 Pass-through revenue: Millennium Fund to Hudson Valley Agribusiness Development Corporation for Technical Assistance
- 4 IDA Reimbursement (annually \$40,000), Legal, Accounting, Insurance, Travel Expenses, Website, Other Professional Services
- 5 Endowment to Sullivan Catskills Regional Food Hub, Inc.
- 6 Hudson Valley Agribusiness Development Corporation for Technical Assistance, Cost-Share Program