

Budget Report for Griffiss Utility Services Corporation

Run Date: 11/28/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$10,352,262	\$10,400,000	\$10,400,000	\$10,400,000	\$10,400,000	\$10,400,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$135,369	\$130,000	\$140,000	\$140,000	\$140,000	\$140,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$10,487,631	\$10,530,000	\$10,540,000	\$10,540,000	\$10,540,000	\$10,540,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,107,381	\$1,150,000	\$1,200,000	\$1,250,000	\$1,250,000	\$1,250,000
Other Employee Benefits	\$303,913	\$310,000	\$320,000	\$320,000	\$320,000	\$320,000
Professional Services Contracts	\$461,989	\$400,000	\$300,000	\$300,000	\$300,000	\$300,000
Supplies and Materials	\$3,390,547	\$3,400,000	\$3,300,000	\$3,300,000	\$3,300,000	\$3,300,000
Other Operating Expenditures	\$2,930,632	\$2,900,000	\$2,900,000	\$2,900,000	\$2,900,000	\$2,900,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$199,908	\$200,000	\$250,000	\$250,000	\$250,000	\$250,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$1,037,476	\$1,100,000	\$1,200,000	\$1,200,000	\$1,200,000	\$1,200,000
Total Expenditures	\$9,431,846	\$9,460,000	\$9,470,000	\$9,520,000	\$9,520,000	\$9,520,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,055,785	\$1,070,000	\$1,070,000	\$1,020,000	\$1,020,000	\$1,020,000

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.gusc.net/>

Additional Comments: