

Budget Report for Griffiss Utility Services Corporation

Run Date: 01/30/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$10,413,856	\$11,384,000	\$11,800,000	\$11,800,000	\$11,800,000	\$11,800,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$286,103	\$96,500	\$25,000	\$25,000	\$25,000	\$25,000
Nonoperating Revenues						
Investment earnings	\$0	\$57,500	\$60,000	\$60,000	\$60,000	\$60,000
State subsidies / grants	\$0	\$1,500,000	\$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	\$10,699,959	\$13,038,000	\$11,885,000	\$11,885,000	\$11,885,000	\$11,885,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,138,435	\$1,244,700	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Other Employee Benefits	\$400,029	\$477,100	\$480,000	\$480,000	\$480,000	\$480,000
Professional Services Contracts	\$101,548	\$321,500	\$350,000	\$350,000	\$350,000	\$350,000
Supplies and Materials	\$5,982,095	\$6,526,000	\$6,525,000	\$6,525,000	\$6,525,000	\$6,525,000
Other Operating Expenditures	\$3,319,965	\$2,511,200	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$655,500	\$650,000	\$650,000	\$650,000	\$650,000
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	\$129,368	\$128,500	\$130,000	\$130,000	\$130,000	\$130,000
Total Expenditures	\$11,071,440	\$11,864,500	\$11,885,000	\$11,885,000	\$11,885,000	\$11,885,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$371,481)	\$1,173,500	\$0	\$0	\$0	\$0

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

Additional Comments: