

Budget Report for Griffiss Utility Services Corporation

Run Date: 10/28/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$10,310,572	\$10,380,000	\$10,648,000	\$10,925,000	\$11,260,000	\$11,490,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$82,928	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Nonoperating Revenues						
Investment earnings	\$41,973	\$30,000	\$40,000	\$50,000	\$50,000	\$50,000
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	\$10,435,473	\$10,470,000	\$10,748,000	\$11,035,000	\$11,370,000	\$11,600,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,062,331	\$1,162,902	\$1,240,000	\$1,277,000	\$1,315,000	\$1,345,000
Other Employee Benefits	\$443,557	\$433,691	\$443,000	\$458,000	\$470,000	\$485,000
Professional Services Contracts	\$442,935	\$337,000	\$290,000	\$300,000	\$310,000	\$320,000
Supplies and Materials	\$4,758,190	\$4,600,000	\$4,950,000	\$5,200,000	\$5,500,000	\$5,700,000
Other Operating Expenditures	\$3,552,414	\$3,438,653	\$3,400,000	\$3,400,000	\$3,400,000	\$3,400,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$610,283	\$490,000	\$425,000	\$400,000	\$375,000	\$350,000
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	\$222,498	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$11,092,208	\$10,462,246	\$10,748,000	\$11,035,000	\$11,370,000	\$11,600,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$656,735)	\$7,754	\$0	\$0	\$0	\$0

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

Additional Comments: