

Budget Report for Griffiss Utility Services Corporation

Run Date: 10/29/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$11,472,462	\$10,550,000	\$10,625,000	\$11,150,000	\$11,500,000	\$11,850,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$96,666	\$78,335	\$85,000	\$85,000	\$85,000	\$85,000
Nonoperating Revenues						
Investment earnings	\$57,531	\$45,000	\$15,000	\$50,000	\$50,000	\$50,000
State subsidies / grants	\$1,816,609	\$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	\$13,443,268	\$10,673,335	\$10,725,000	\$11,285,000	\$11,635,000	\$11,985,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,265,240	\$1,030,000	\$1,152,000	\$1,160,000	\$1,165,000	\$1,200,000
Other Employee Benefits	\$482,687	\$412,000	\$480,000	\$485,000	\$513,500	\$540,000
Professional Services Contracts	\$442,935	\$157,000	\$290,000	\$350,000	\$350,000	\$350,000
Supplies and Materials	\$6,622,091	\$5,390,000	\$5,390,000	\$5,650,000	\$5,876,500	\$6,095,000
Other Operating Expenditures	\$2,853,358	\$3,092,400	\$3,105,000	\$3,150,000	\$3,220,000	\$3,300,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$630,612	\$615,000	\$580,000	\$550,000	\$525,000	\$500,000
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	\$503,355	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$12,800,278	\$10,696,400	\$10,997,000	\$11,345,000	\$11,650,000	\$11,985,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$642,990	(\$23,065)	(\$272,000)	(\$60,000)	(\$15,000)	\$0

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

Additional Comments: