

Budget Report for Otsego County Capital Resource Corporation

Fiscal Year Ending: 12/31/2020

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 10/30/2019

**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	\$389,540.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00	\$42,905.00
Rental And Financing Income	\$0.00	\$0.00	\$35,650.00	\$35,650.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$5,650.00	\$0.00	\$0.00	\$35,650.00	\$35,650.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$50.00	\$0.00	\$50.00	\$50.00	\$50.00
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 Nonoperating Revenues	\$0.00	\$0.00	\$30,000.00	\$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 and financing sources</b>	<b>\$389,540.00</b>	<b>\$48,605.00</b>	<b>\$108,555.00</b>	<b>\$78,605.00</b>	<b>\$78,605.00</b>	<b>\$78,605.00</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	\$4,964.00	\$5,600.00	\$35,600.00	\$5,600.00	\$5,600.00	\$5,600.00
Supplies And Materials	\$30.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00
Other Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<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	\$288,295.00	\$72,905.00	\$72,905.00	\$72,905.00	\$72,905.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$4,994.00</b>	<b>\$293,995.00</b>	<b>\$108,605.00</b>	<b>\$78,605.00</b>	<b>\$78,605.00</b>	<b>\$78,605.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$384,546.00</b>	<b>(\$245,390.00)</b>	<b>(\$50.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <http://otsegonow.com/about-the-ida-and-occrc/documents-and-reports/>

**Additional Comments**

The Board of Directors adopted this budget at the Board of Directors' meeting on October 24, 2019.