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**Budget Report for Livingston County Industrial Development Agency** **Run Date: 04/04/2016**

**Fiscal Year Ending 12/31/2016** **Status: CERTIFIED**

**Budget & Financial Plan:** **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

| | Last Year (Actual) 2014 | Current Year (Estimated) 2015 | Next Year (Adopted) 2016 | Proposed 2017 | Proposed 2018 | Proposed 2019 |
|---|---|---|---|---|---|---|
| **REVENUE & FINANCIAL SOURCES** | | | | | | |
| **Operating Revenues** | | | | | | |
| Charges for services | $74,154 | $252,700 | $202,500 | $150,000 | $150,000 | $150,000 |
| Rentals & Financing Income | $24,478 | $225,000 | $273,000 | $12,000 | $12,000 | $12,000 |
| Other Operating Revenues | $105,211 | $562,500 | $0 | $0 | $0 | $0 |
| **Nonoperating Revenues** | | | | | | |
| Investment earnings | $270 | $200 | $0 | $0 | $0 | $0 |
| State subsidies / grants | $0 | $0 | $200,000 | $0 | $0 | $0 |
| Federal subsidies / grants | $0 | $0 | $512,400 | $0 | $0 | $0 |
| Municipal subsidies / grants | $0 | $0 | $200,000 | $0 | $0 | $0 |
| Public authority subsidies | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Non-Operating Revenues | $0 | $0 | $1,775 | $0 | $0 | $0 |
| Proceeds from the issuance of debt | $0 | $0 | $0 | $0 | $0 | $0 |
| **Total Revenues & Financing Sources** | **$204,113** | **$1,040,400** | **$1,389,675** | **$162,000** | **$162,000** | **$162,000** |
| **EXPENDITURES** | | | | | | |
| **Operating Expenditures** | | | | | | |
| Salaries and Wages | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Employee Benefits | $0 | $0 | $0 | $0 | $0 | $0 |
| Professional Services Contracts | $28,671 | $36,900 | $95,900 | $15,000 | $15,000 | $15,000 |
| Supplies and Materials | $852 | $3,850 | $1,650 | $500 | $500 | $500 |
| Other Operating Expenditures | $48,704 | $23,410 | $36,760 | $14,200 | $14,200 | $14,200 |
| **Nonoperating Expenditures** | | | | | | |
| Payment of principal on bonds and financing arrangements | $51,500 | $0 | $0 | $0 | $0 | $0 |
| Interest and other financing charges | $11 | $0 | $400 | $0 | $0 | $0 |
| Subsidies to other public authorities | $50,000 | $58,335 | $75,000 | $50,000 | $50,000 | $50,000 |
| Capital asset outlay | $0 | $825,000 | $848,000 | $0 | $0 | $0 |
| Grants and Donations | $0 | $250 | $308,485 | $0 | $0 | $0 |
| Other Non-Operating Expenditures | $0 | $900 | $350 | $0 | $0 | $0 |
| **Total Expenditures** | **$179,738** | **$948,645** | **$1,366,545** | **$79,700** | **$79,700** | **$79,700** |
| Capital Contributions | $0 | $0 | $0 | $0 | $0 | $0 |
| **Excess (deficiency) of revenues and capital contributions over expenditures** | **$24,375** | **$91,755** | **$23,130** | **$82,300** | **$82,300** | **$82,300** |

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

**Additional Comments:**