

**Budget Report for Livingston County Industrial Development Agency**

**Run Date: 10/25/2016**

**Fiscal Year Ending 12/31/2017**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$672,638	\$202,500	\$202,500	\$51,000	\$51,000	\$51,000
Rentals & Financing Income	\$24,477	\$273,000	\$75,400	\$25,400	\$25,400	\$25,400
Other Operating Revenues	\$0	\$0	\$150	\$150	\$150	\$150
<b>Nonoperating Revenues</b>						
Investment earnings	\$42	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$200,000	\$30,000	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$512,400	\$67,000	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$200,000	\$100,000	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$1,775	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$697,157</b>	<b>\$1,389,675</b>	<b>\$475,050</b>	<b>\$76,550</b>	<b>\$76,550</b>	<b>\$76,550</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$124,169	\$95,900	\$200,500	\$40,500	\$40,500	\$40,500
Supplies and Materials	\$1,449	\$1,650	\$2,400	\$2,400	\$2,400	\$2,400
Other Operating Expenditures	\$395,818	\$36,760	\$7,566	\$5,300	\$5,300	\$5,300
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$37	\$400	\$400	\$400	\$400	\$400
Subsidies to other public authorities	\$50,000	\$75,000	\$50,000	\$0	\$0	\$0
Capital asset outlay	\$0	\$848,000	\$190,000	\$2,000	\$2,000	\$2,000
Grants and Donations	\$0	\$308,485	\$500	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$350	\$7,850	\$1,850	\$1,850	\$1,850
<b>Total Expenditures</b>	<b>\$571,473</b>	<b>\$1,366,545</b>	<b>\$459,216</b>	<b>\$52,450</b>	<b>\$52,450</b>	<b>\$52,450</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$125,684</b>	<b>\$23,130</b>	<b>\$15,834</b>	<b>\$24,100</b>	<b>\$24,100</b>	<b>\$24,100</b>

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

<http://livingstoncountydevelopment.com/agencies-ida.html>

Additional Comments: