

Budget Report for Livingston County Development Corporation

Run Date: 03/24/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$33,300	\$8,000	\$33,300	\$33,300	\$33,300
Rentals & Financing Income	\$0	\$2,500	\$12,600	\$2,500	\$250	\$250
Other Operating Revenues	\$0	\$30,000	\$32,500	\$30,000	\$30,000	\$30,000
Nonoperating Revenues						
Investment earnings	\$0	\$350	\$300	\$350	\$350	\$350
State subsidies / grants	\$0	\$750,000	\$707,495	\$500,000	\$500,000	\$5,000,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$40,000	\$95,000	\$50,000	\$50,000	\$50,000
Public authority subsidies	\$0	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other Non-Operating Revenues	\$0	\$10,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$0	\$916,150	\$905,895	\$666,150	\$663,900	\$5,163,900
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$71,200	\$68,710	\$70,000	\$70,000	\$70,000
Other Employee Benefits	\$0	\$0	\$12,175	\$12,000	\$12,000	\$12,000
Professional Services Contracts	\$0	\$54,500	\$144,500	\$54,500	\$10,350	\$54,500
Supplies and Materials	\$0	\$10,350	\$3,300	\$10,350	\$7,250	\$10,350
Other Operating Expenditures	\$0	\$7,250	\$18,825	\$7,250	\$0	\$7,250
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$770,000	\$645,830	\$500,000	\$500,000	\$500,000
Other Non-Operating Expenditures	\$0	\$1,500	\$7,500	\$1,500	\$1,500	\$1,500
Total Expenditures	\$0	\$914,800	\$900,840	\$655,600	\$601,100	\$655,600
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$1,350	\$5,055	\$10,550	\$62,800	\$4,508,300

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

Additional Comments: