

Budget Report for Livingston County Development Corporation

Run Date: 10/25/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$12,979	\$50,850	\$49,250	\$30,500	\$30,500	\$30,500
Rentals & Financing Income	\$20,061	\$17,725	\$16,800	\$10,000	\$10,000	\$10,000
Other Operating Revenues	\$36,000	\$36,000	\$205	\$205	\$205	\$205
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$314,218	\$634,000	\$1,810,000	\$270,000	\$270,000	\$270,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$115,000	\$120,000	\$120,000	\$85,000	\$85,000	\$85,000
Public authority subsidies	\$50,000	\$75,000	\$50,000	\$0	\$0	\$0
Other Non-Operating Revenues	\$178	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$548,436	\$933,575	\$2,046,255	\$395,705	\$395,705	\$395,705
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$67,536	\$54,825	\$48,000	\$48,000	\$48,000	\$48,000
Other Employee Benefits	\$0	\$12,176	\$20,340	\$20,340	\$20,340	\$20,340
Professional Services Contracts	\$68,754	\$96,700	\$141,200	\$11,700	\$11,700	\$11,700
Supplies and Materials	\$20,123	\$24,100	\$2,600	\$2,600	\$2,600	\$2,600
Other Operating Expenditures	\$5,881	\$19,150	\$8,170	\$5,100	\$5,100	\$5,100
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$6,621	\$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	\$342,047	\$685,835	\$1,733,000	\$251,250	\$251,250	\$251,250
Other Non-Operating Expenditures	\$0	\$40,000	\$87,750	\$53,750	\$53,750	\$53,750
Total Expenditures	\$510,962	\$932,786	\$2,041,060	\$392,740	\$392,740	\$392,740
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$37,474	\$789	\$5,195	\$2,965	\$2,965	\$2,965

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://livingstoncountydevelopment.com/agencies-lcdc.html>

Additional Comments: