

Budget Report for Livingston County Industrial Development Agency

Run Date: 10/25/2016

Fiscal Year Ending 12/31/2017

Status: CERTIFIED

| <u>Budget & 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 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| 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 |
| Nonoperating Revenues | | | | | | |
| 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 |
| Total Revenues & Financing Sources | \$697,157 | \$1,389,675 | \$475,050 | \$76,550 | \$76,550 | \$76,550 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| 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 |
| Nonoperating Expenditures | | | | | | |
| 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 |
| Total Expenditures | \$571,473 | \$1,366,545 | \$459,216 | \$52,450 | \$52,450 | \$52,450 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$125,684 | \$23,130 | \$15,834 | \$24,100 | \$24,100 | \$24,100 |

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: