

Budget Report for Livingston County Development Corporation

Run Date: 04/04/2016

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$33,300	\$8,000	\$50,850	\$40,000	\$40,000	\$40,000
Rentals & Financing Income	\$2,500	\$12,600	\$17,725	\$10,000	\$10,000	\$10,000
Other Operating Revenues	\$30,000	\$32,500	\$36,000	\$36,000	\$36,000	\$36,000
Nonoperating Revenues						
Investment earnings	\$350	\$300	\$0	\$0	\$0	\$0
State subsidies / grants	\$750,000	\$707,495	\$634,000	\$400,000	\$400,000	\$400,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$40,000	\$95,000	\$120,000	\$100,000	\$100,000	\$100,000
Public authority subsidies	\$50,000	\$50,000	\$75,000	\$75,000	\$75,000	\$75,000
Other Non-Operating Revenues	\$10,000	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$916,150	\$905,895	\$933,575	\$661,000	\$661,000	\$661,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$71,200	\$68,710	\$54,825	\$56,000	\$56,000	\$56,000
Other Employee Benefits	\$0	\$12,175	\$12,176	\$13,500	\$13,500	\$13,500
Professional Services Contracts	\$54,500	\$144,500	\$96,700	\$90,000	\$90,000	\$90,000
Supplies and Materials	\$10,360	\$3,300	\$24,100	\$15,000	\$15,000	\$15,000
Other Operating Expenditures	\$7,250	\$18,825	\$19,150	\$15,000	\$15,000	\$15,000
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	\$770,000	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$1,500	\$645,830	\$685,835	\$450,000	\$450,000	\$450,000
Other Non-Operating Expenditures	\$0	\$7,500	\$40,000	\$20,000	\$20,000	\$20,000
Total Expenditures	\$914,810	\$900,840	\$932,786	\$659,500	\$659,500	\$659,500
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$1,340	\$5,055	\$789	\$1,500	\$1,500	\$1,500

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

Additional Comments: