

Budget Report for Livingston County Development Corporation

Fiscal Year Ending: 12/31/2019

Run Date: 10/29/2018

Status: CERTIFIED

Certified Date: 10/29/2018

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022
Revenue & Financial Sources						
Operating Revenues						
Charges For Services	\$44,334.00	\$33,000.00	\$36,000.00	\$36,000.00	\$36,000.00	\$36,000.00
Rentals & Financing Income	\$18,523.00	\$17,500.00	\$22,750.00	\$20,000.00	\$20,000.00	\$20,000.00
Other Operating Revenues	\$0.00	\$1,510.00	\$50.00	\$50.00	\$50.00	\$50.00
Non-Operating Revenues						
Investment Earnings	\$1,175.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$922,391.00	\$1,430,044.00	\$745,000.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$120,000.00	\$120,000.00	\$126,000.00	\$126,000.00	\$126,000.00	\$126,000.00
Public Authority Subsidies	\$0.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Other Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$1,106,423.00	\$1,652,054.00	\$979,800.00	\$232,050.00	\$232,050.00	\$232,050.00
Expenditures						
Operating Expenditures						
Salaries And Wages	\$64,440.00	\$53,500.00	\$55,000.00	\$55,000.00	\$55,000.00	\$55,000.00
Other Employee Benefits	\$0.00	\$12,200.00	\$18,549.00	\$18,549.00	\$18,549.00	\$18,549.00
Professional Services Contracts	\$82,534.00	\$79,500.00	\$57,800.00	\$50,000.00	\$50,000.00	\$50,000.00
Supplies And Materials	\$4,068.00	\$1,000.00	\$125.00	\$125.00	\$125.00	\$125.00
Other Operating Expenditures	\$54,024.00	\$7,250.00	\$6,350.00	\$5,000.00	\$5,000.00	\$5,000.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$651,269.00	\$985,823.00	\$745,500.00	\$50,000.00	\$50,000.00	\$50,000.00
Other Non-Operating Expenditures	\$20,185.00	\$69,500.00	\$92,500.00	\$50,000.00	\$50,000.00	\$50,000.00
Total Expenditures	\$876,520.00	\$1,208,773.00	\$975,824.00	\$228,674.00	\$228,674.00	\$228,674.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$229,903.00	\$443,281.00	\$3,976.00	\$3,376.00	\$3,376.00	\$3,376.00

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

Additional Comments