

Budget Report for City of Watertown Local Development Corporation

Run Date: 11/13/2014

Fiscal Year Ending 12/31/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$16,375.51	\$7,257.52	\$9,979	\$9,979	\$9,979	\$9,979
Rentals & Financing Income	\$323,467.99	\$242,218.01	\$377,447	\$377,447	\$377,447	\$377,447
Other Operating Revenues	\$32,623.79	\$20,234.64	\$28,461	\$28,461	\$28,461	\$28,461
Nonoperating Revenues						
Investment earnings	\$144,754.99	\$13,032.08	\$20,081	\$20,081	\$20,081	\$20,081
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$517,222.28	\$282,742.25	\$435,968	\$435,968	\$435,968	\$435,968
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$116,195.96	\$71,100.64	\$137,057	\$137,057	\$137,057	\$137,057
Other Employee Benefits	\$98,708.4	\$94,077.8	\$73,907	\$73,907	\$73,907	\$73,907
Professional Services Contracts	\$73,368.95	\$30,659.82	\$37,400	\$37,400	\$37,400	\$37,400
Supplies and Materials	\$10,652.17	\$8,802.84	\$11,259	\$11,259	\$11,259	\$11,259
Other Operating Expenditures	\$98,689.59	\$79,969.39	\$97,992	\$97,992	\$97,992	\$97,992
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	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$173,192.9	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$570,807.97	\$284,610.49	\$357,615	\$357,615	\$357,615	\$357,615
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$53,585.69)	(\$1,868.24)	\$78,353	\$78,353	\$78,353	\$78,353

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

http://watertownldc.com/financials-budgets-audits/cat_view/40-financial-reports/69-2014-financial-reports

Additional Comments: