

**Budget Report for Delaware County Local Development Corporation**

**Run Date: 02/19/2015**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

|  | Last Year<br>(Actual)<br>2012 | Current Year<br>(Estimated)<br>2013 | Next Year (Adopted)<br>2014 | Proposed<br>2015 | Proposed<br>2016 | Proposed<br>2017 |
|--|-------------------------------|-------------------------------------|-----------------------------|------------------|------------------|------------------|
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |                               |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |                               |                                     |                             |                  |                  |                  |
| Charges for services   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Rentals & Financing Income   | \$67,162                      | \$49,090.36                         | \$50,563                    | \$52,080         | \$53,642         | \$55,252         |
| Other Operating Revenues   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Nonoperating Revenues</b>   |                               |                                     |                             |                  |                  |                  |
| Investment earnings  | \$189                         | \$63.75                             | \$66                        | \$68             | \$70             | \$72             |
| State subsidies / grants   | \$588,067                     | \$191,056.73                        | \$50,000                    | \$100,000        | \$103,000        | \$106,090        |
| Federal subsidies / grants   | \$0                           | \$31,500                            | \$200,000                   | \$200,000        | \$250,000        | \$50,000         |
| Municipal subsidies / grants   | \$5,000                       | \$5,000                             | \$2,500                     | \$2,500          | \$2,500          | \$2,500          |
| Public authority subsidies   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Revenues   | \$6,552                       | \$15,242.09                         | \$25,000                    | \$25,750         | \$26,523         | \$27,318         |
| Proceeds from the issuance of debt   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$666,970</b>              | <b>\$291,952.93</b>                 | <b>\$328,129</b>            | <b>\$380,398</b> | <b>\$435,735</b> | <b>\$241,232</b> |
| <b><u>EXPENDITURES</u></b>   |                               |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |                               |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Employee Benefits  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Professional Services Contracts  | \$1,133                       | \$2,500                             | \$2,575                     | \$2,652          | \$2,732          | \$2,814          |
| Supplies and Materials   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Expenditures   | \$7,869                       | \$24,783.03                         | \$10,000                    | \$10,300         | \$10,609         | \$10,927         |
| <b>Nonoperating Expenditures</b>   |                               |                                     |                             |                  |                  |                  |
| Payment of principal on bonds and financing arrangements                           | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Interest and other financing charges   | \$19,200                      | \$13,643.92                         | \$8,000                     | \$8,080          | \$8,161          | \$8,242          |
| Subsidies to other public authorities  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Capital asset outlay   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Grants and Donations   | \$580,615                     | \$194,525.73                        | \$50,000                    | \$55,000         | \$60,500         | \$66,550         |
| Other Non-Operating Expenditures   | \$158,722                     | \$163,529.3                         | \$200,000                   | \$250,000        | \$275,000        | \$150,000        |
| <b>Total Expenditures</b>  | <b>\$767,539</b>              | <b>\$398,981.98</b>                 | <b>\$270,575</b>            | <b>\$326,032</b> | <b>\$357,002</b> | <b>\$238,533</b> |
| Capital Contributions  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>(\$100,569)</b>            | <b>(\$107,029.05)</b>               | <b>\$57,554</b>             | <b>\$54,366</b>  | <b>\$78,733</b>  | <b>\$2,699</b>   |

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.dcecodev.com/ida/index.htm](http://www.dcecodev.com/ida/index.htm)

Additional Comments: