

Budget Report for Jefferson County Local Development Corporation
Run Date: 03/05/2015
Fiscal Year Ending 09/30/2015
Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|--|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
| | Last Year (Actual) 2013 | Current Year (Estimated) 2014 | Next Year (Adopted) 2015 | Proposed 2016 | Proposed 2017 | Proposed 2018 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$39,062 | \$856,027 | \$2,000 | \$3,000 | \$3,000 | \$3,000 |
| Rentals & Financing Income | \$30,228 | \$41,799 | \$34,000 | \$35,000 | \$35,000 | \$35,000 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$0 | \$0 | \$1,100 | \$2,000 | \$2,000 | \$2,000 |
| State subsidies / grants | \$0 | \$0 | \$11,000 | \$11,000 | \$11,000 | \$11,000 |
| Federal subsidies / grants | \$0 | \$99,000 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$1,232,174 | \$1,216,985 | \$1,240,000 | \$1,260,000 | \$1,290,000 |
| Other Non-Operating Revenues | \$3,057 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$72,347 | \$2,229,000 | \$1,265,085 | \$1,291,000 | \$1,311,000 | \$1,341,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$33,130 | \$473,626 | \$473,939 | \$492,897 | \$512,612 | \$527,990 |
| Other Employee Benefits | \$0 | \$173,941 | \$169,250 | \$176,020 | \$174,288 | \$184,797 |
| Professional Services Contracts | \$3,194 | \$9,483 | \$25,560 | \$16,000 | \$17,000 | \$18,000 |
| Supplies and Materials | \$0 | \$147,758 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$700 | \$518 | \$569,036 | \$563,000 | \$563,000 | \$563,000 |
| 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 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$22,703 | \$50,000 | \$9,424 | \$10,000 | \$10,000 | \$10,000 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$59,727 | \$855,326 | \$1,247,209 | \$1,257,917 | \$1,276,900 | \$1,303,787 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$12,620 | \$1,373,674 | \$17,876 | \$33,083 | \$34,100 | \$37,213 |

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

<http://jcida.com/wp-content/uploads/sites/11/2013/08/JCLDC-Approved-Budget-2014-2015.pdf>

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Additional Comments: