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Budget Report for Livingston County Development Corporation **Run Date: 04/21/2015**

Fiscal Year Ending 12/31/2015 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$0	$33,300	$8,000	$33,300	$33,300	$33,300
Rentals & Financing Income	$0	$2,500	$12,600	$2,500	$250	$250
Other Operating Revenues	$0	$30,000	$32,500	$30,000	$30,000	$30,000
Nonoperating Revenues						
Investment earnings	$0	$350	$300	$350	$350	$350
State subsidies / grants	$0	$750,000	$707,495	$500,000	$500,000	$5,000,000
Federal subsidies / grants	$0	$0	$0	$0	$0	$0
Municipal subsidies / grants	$0	$40,000	$95,000	$50,000	$50,000	$50,000
Public authority subsidies	$0	$50,000	$50,000	$50,000	$50,000	$50,000
Other Non-Operating Revenues	$0	$10,000	$0	$0	$0	$0
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$0**	**$916,150**	**$905,895**	**$666,150**	**$663,900**	**$5,163,900**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$0	$71,200	$68,710	$70,000	$70,000	$70,000
Other Employee Benefits	$0	$0	$12,175	$12,000	$12,000	$12,000
Professional Services Contracts	$0	$54,500	$144,500	$54,500	$10,350	$54,500
Supplies and Materials	$0	$10,350	$3,300	$10,350	$7,250	$10,350
Other Operating Expenditures	$0	$7,250	$18,825	$7,250	$0	$7,250
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	$770,000	$645,830	$500,000	$500,000	$500,000
Other Non-Operating Expenditures	$0	$1,500	$7,500	$1,500	$1,500	$1,500
Total Expenditures	**$0**	**$914,800**	**$900,840**	**$655,600**	**$601,100**	**$655,600**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$0**	**$1,350**	**$5,055**	**$10,550**	**$62,800**	**$4,508,300**

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

Additional Comments: