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Budget Report for Local Development Corporation of the Town of Union **Run Date: 04/24/2015**

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	$0	$0	$0	$0	$0
Rentals & Financing Income	$33,761	$32,046	$32,000	$32,000	$32,000	$32,000
Other Operating Revenues	$0	$0	$0	$0	$0	$0
Nonoperating Revenues						
Investment earnings	$1,480	$946	$900	$900	$900	$900
State subsidies / grants	$0	$0	$0	$0	$0	$0
Federal subsidies / grants	$104,680	$108,000	$115,000	$120,000	$125,000	$127,000
Municipal subsidies / grants	$2,924	$3,500	$4,000	$4,200	$4,200	$4,200
Public authority subsidies	$0	$0	$0	$0	$0	$0
Other Non-Operating Revenues	$520	$0	$0	$0	$0	$0
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$143,365**	**$144,492**	**$151,900**	**$157,100**	**$162,100**	**$164,100**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$72,040	$72,657	$75,650	$77,100	$78,600	$80,000
Other Employee Benefits	$20,393	$21,783	$22,850	$23,100	$23,600	$24,000
Professional Services Contracts	$9,156	$8,045	$10,000	$12,000	$13,000	$14,000
Supplies and Materials	$1,501	$1,490	$3,000	$3,000	$3,000	$3,000
Other Operating Expenditures	$5,498	$7,297	$8,000	$10,000	$12,000	$13,000
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	$0	$0	$0	$0	$0	$0
Other Non-Operating Expenditures	$0	$0	$0	$0	$0	$0
Total Expenditures	**$108,588**	**$111,272**	**$119,500**	**$125,200**	**$130,200**	**$134,000**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$34,777**	**$33,220**	**$32,400**	**$31,900**	**$31,900**	**$30,100**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.townofunion.com/documents/2015TownofUnionBudgetandFinancialPlan_000.pdf**

Additional Comments: