

**Budget Report for Lumber City Development Corporation**

**Run Date: 03/02/2015**

**Fiscal Year Ending 12/31/2015**

**Status: CERTIFIED**

<u>Budget &amp; 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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$21,700.78	\$30,000	\$23,332	\$37,000	\$38,000	\$38,000
Other Operating Revenues	\$0	\$0	\$10,000	\$2,500	\$1,500	\$2,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,026.79	\$500	\$500	\$800	\$800	\$1,000
State subsidies / grants	\$19,896.36	\$175,000	\$365,000	\$190,000	\$195,000	\$190,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$60,000	\$60,000	\$55,000	\$60,000	\$65,000	\$68,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$84,655	\$0	\$37,000	\$36,000	\$37,000	\$40,000
Proceeds from the issuance of debt	\$0	\$36,000	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$187,278.93</b>	<b>\$301,500</b>	<b>\$490,832</b>	<b>\$326,300</b>	<b>\$337,300</b>	<b>\$339,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$120,045.38	\$118,250	\$95,000	\$105,000	\$107,000	\$110,000
Other Employee Benefits	\$16,666.73	\$19,100	\$16,900	\$35,000	\$37,000	\$38,000
Professional Services Contracts	\$7,380.64	\$11,299.8	\$38,075	\$31,500	\$32,000	\$30,000
Supplies and Materials	\$5,675.33	\$4,350	\$4,180	\$2,500	\$2,800	\$3,000
Other Operating Expenditures	\$33,406.28	\$47,387.5	\$35,785	\$41,000	\$38,000	\$38,000
<b>Nonoperating Expenditures</b>						
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	\$6,227.77	\$273,541.68	\$335,730	\$115,000	\$120,000	\$120,000
<b>Total Expenditures</b>	<b>\$189,402.13</b>	<b>\$473,928.98</b>	<b>\$525,670</b>	<b>\$330,000</b>	<b>\$336,800</b>	<b>\$339,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$2,123.2)</b>	<b>(\$172,428.98)</b>	<b>(\$34,838)</b>	<b>(\$3,700)</b>	<b>\$500</b>	<b>\$0</b>

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

Additional Comments: