

**Budget Report for Monroe Security & Safety System Local Development Corporation**

**Run Date: 04/10/2015**

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

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	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	\$11,768,188	\$11,918,188	\$12,600,975	\$13,241,490	\$12,983,986	\$13,013,553
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$185	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$119	\$45	\$100	\$100	\$100	\$100
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$11,768,307</b>	<b>\$11,918,418</b>	<b>\$12,601,075</b>	<b>\$13,241,590</b>	<b>\$12,984,086</b>	<b>\$13,013,653</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	\$2,852,117	\$3,489,892	\$3,842,015	\$3,353,144	\$4,031,285	\$3,421,268
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$2,000,000	\$2,865,000	\$3,085,000	\$3,540,000	\$3,515,000	\$3,800,000
Interest and other financing charges	\$2,318,439	\$2,283,820	\$2,377,850	\$2,459,608	\$2,279,389	\$2,090,606
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$12,128,059	\$742,194	\$0	\$2,409,342	\$1,606,228	\$691,112
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$4,127,319	\$3,021,820	\$2,477,373	\$1,899,117	\$2,132,291	\$2,863,476
<b>Total Expenditures</b>	<b>\$23,425,934</b>	<b>\$12,402,726</b>	<b>\$11,782,238</b>	<b>\$13,661,211</b>	<b>\$13,564,193</b>	<b>\$12,866,462</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$11,657,627)</b>	<b>(\$484,308)</b>	<b>\$818,837</b>	<b>(\$419,621)</b>	<b>(\$580,107)</b>	<b>\$147,191</b>

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

<http://www.m3sldc.com/sites/default/files/M3S%20-%202015%20Budget%20Board%20Presentation.pdf>

Additional Comments: