

**Budget Report for City of Watertown Local Development Corporation**

**Run Date: 04/03/2015**

**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	\$8,720.88	\$7,378.28	\$10,601.04	\$10,601.04	\$10,601.04	\$10,601.04
Rentals & Financing Income	\$328,398.84	\$253,018.01	\$320,608	\$320,608	\$320,608	\$320,608
Other Operating Revenues	\$44,413.63	\$25,118.3	\$28,461.96	\$28,461.96	\$28,461.96	\$28,461.96
<b>Nonoperating Revenues</b>						
Investment earnings	\$32,578.65	\$83,556.86	\$39,375	\$39,375	\$39,375	\$39,375
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	\$1,285.71	\$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>\$415,397.71</b>	<b>\$369,071.45</b>	<b>\$399,046</b>	<b>\$399,046</b>	<b>\$399,046</b>	<b>\$399,046</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$116,329.13	\$71,834.57	\$139,565	\$139,565	\$139,565	\$139,565
Other Employee Benefits	\$114,805.23	\$106,618.18	\$84,014	\$84,014	\$84,014	\$84,014
Professional Services Contracts	\$37,951.81	\$23,240.01	\$29,417	\$29,417	\$29,417	\$29,417
Supplies and Materials	\$11,418.16	\$13,038.88	\$9,501	\$9,501	\$9,501	\$9,501
Other Operating Expenditures	\$105,622.32	\$95,817.65	\$102,836	\$102,836	\$102,836	\$102,836
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$430.16	\$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
<b>Total Expenditures</b>	<b>\$386,126.65</b>	<b>\$310,979.45</b>	<b>\$365,333</b>	<b>\$365,333</b>	<b>\$365,333</b>	<b>\$365,333</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$29,271.06</b>	<b>\$58,092</b>	<b>\$33,713</b>	<b>\$33,713</b>	<b>\$33,713</b>	<b>\$33,713</b>

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

[http://www.watertownldc.com/index.php/financials-budgets-and-audits/doc\\_download/283-2015-budget](http://www.watertownldc.com/index.php/financials-budgets-and-audits/doc_download/283-2015-budget)

Additional Comments: