

**Budget Report for Watertown Industrial Center Local Development Corporation**

**Run Date: 07/02/2014**

**Fiscal Year Ending 06/30/2015**

**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	\$464,960	\$436,319	\$449,643	\$467,629	\$472,305	\$477,028
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
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	\$29,826	\$29,060	\$25,674	\$25,931	\$25,931	\$25,931
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$494,786</b>	<b>\$465,379</b>	<b>\$475,317</b>	<b>\$493,560</b>	<b>\$498,236</b>	<b>\$502,959</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$21,201	\$102,065	\$112,666	\$116,046	\$119,527	\$123,113
Other Employee Benefits	\$14,522	\$55,566	\$50,690	\$51,704	\$52,738	\$53,793
Professional Services Contracts	\$237,586	\$63,218	\$60,037	\$60,637	\$61,244	\$61,856
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$325,086	\$181,303	\$204,127	\$198,182	\$192,409	\$186,805
<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	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$598,395</b>	<b>\$402,152</b>	<b>\$427,520</b>	<b>\$426,569</b>	<b>\$425,918</b>	<b>\$425,567</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$103,609)</b>	<b>\$63,227</b>	<b>\$47,797</b>	<b>\$66,991</b>	<b>\$72,318</b>	<b>\$77,392</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://wicldc.com/wp-content/uploads/2012/08/WICLDC-2014-2015-Approved-Budget.pdf>

Additional Comments: