

**Budget Report for West Brighton Community Local Development Corporation**

**Run Date: 07/03/2014**

**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<br>(Actual)<br>2013   | Current Year<br>(Estimated)<br>2014 | Next Year (Adopted)<br>2015 | Proposed<br>2016 | Proposed<br>2017 | Proposed<br>2018 |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |   |                                     |                             |                  |                  |                  |
| Charges for services   | \$145,545   | \$126,000                           | \$95,000                    | \$110,000        | \$120,000        | \$135,000        |
| Rentals & Financing Income   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$48  | \$0                                 | \$15,000                    | \$15,000         | \$25,000         | \$15,000         |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                  |                  |                  |
| Investment earnings  | \$209   | \$1,200                             | \$1,500                     | \$1,500          | \$1,500          | \$1,500          |
| State subsidies / grants   | \$0   | \$0                                 | \$0                         | \$25,000         | \$25,000         | \$25,000         |
| Federal subsidies / grants   | \$0   | \$54,226                            | \$40,000                    | \$25,000         | \$25,000         | \$35,000         |
| Municipal subsidies / grants   | \$208,810   | \$107,617                           | \$56,500                    | \$75,000         | \$100,000        | \$100,000        |
| 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>\$354,612</b>  | <b>\$289,043</b>                    | <b>\$208,000</b>            | <b>\$251,500</b> | <b>\$296,500</b> | <b>\$311,500</b> |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |   |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$108,135   | \$160,340                           | \$110,000                   | \$115,000        | \$130,000        | \$140,000        |
| Other Employee Benefits  | \$11,144  | \$15,672                            | \$15,000                    | \$18,000         | \$25,000         | \$28,500         |
| Professional Services Contracts  | \$23,043  | \$28,566                            | \$25,000                    | \$30,000         | \$35,000         | \$40,000         |
| Supplies and Materials   | \$2,724   | \$3,025                             | \$3,000                     | \$5,000          | \$6,500          | \$8,000          |
| Other Operating Expenditures   | \$206,546   | \$74,765                            | \$55,000                    | \$83,500         | \$100,000        | \$95,000         |
| <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   | (\$27,500)  | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Expenditures   | \$930   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$325,022</b>  | <b>\$282,368</b>                    | <b>\$208,000</b>            | <b>\$251,500</b> | <b>\$296,500</b> | <b>\$311,500</b> |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$29,590</b>   | <b>\$6,675</b>                      | <b>\$0</b>                  | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       |

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

Additional Comments: