

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

**Run Date: 11/13/2015**

**Fiscal Year Ending 12/31/2016**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$9,092.93	\$10,593.94	\$16,538.04	\$16,538.04	\$16,538.04	\$16,538.04
Rentals & Financing Income	\$311,565.81	\$244,907.1	\$287,280	\$287,280	\$287,280	\$287,280
Other Operating Revenues	\$49,368.96	\$25,523.3	\$28,461.96	\$28,461.96	\$28,461.96	\$28,461.96
<b>Nonoperating Revenues</b>						
Investment earnings	\$104,931.33	\$41,794.95	\$71,125	\$71,125	\$71,125	\$71,125
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>\$474,959.03</b>	<b>\$322,819.29</b>	<b>\$403,405</b>	<b>\$403,405</b>	<b>\$403,405</b>	<b>\$403,405</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$94,002.62	\$75,924.1	\$142,603	\$142,603	\$142,603	\$142,603
Other Employee Benefits	\$128,500.87	\$105,913.98	\$92,672	\$92,672	\$92,672	\$92,672
Professional Services Contracts	\$28,629.01	\$39,234.77	\$26,700	\$26,700	\$26,700	\$26,700
Supplies and Materials	\$10,172.49	\$10,211.81	\$9,952	\$9,952	\$9,952	\$9,952
Other Operating Expenditures	\$113,261.32	\$84,600.77	\$97,305	\$97,305	\$97,305	\$97,305
<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	\$69,737.8	\$515,750	\$0	\$0	\$0
Other Non-Operating Expenditures	\$3,958	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$378,524.31</b>	<b>\$385,623.23</b>	<b>\$884,982</b>	<b>\$369,232</b>	<b>\$369,232</b>	<b>\$369,232</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$96,434.72</b>	<b>(\$62,803.94)</b>	<b>(\$481,577)</b>	<b>\$34,173</b>	<b>\$34,173</b>	<b>\$34,173</b>

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

[http://watertownldc.com/index.php/financials-budgets-and-audits/doc\\_download/319-2016-budget](http://watertownldc.com/index.php/financials-budgets-and-audits/doc_download/319-2016-budget)

Additional Comments: