

Budget Report for Franklin County Local Development Corporation

Run Date: 11/13/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

| <u>Budget & 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 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$0 | \$0 | \$2,450 | \$2,450 | \$2,450 | \$2,450 |
| Rentals & Financing Income | \$66,025 | \$102,515 | \$93,045 | \$90,000 | \$90,000 | \$90,000 |
| Other Operating Revenues | \$47,608 | \$0 | \$100 | \$100 | \$100 | \$100 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$574 | \$454 | \$200 | \$201 | \$201 | \$201 |
| 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 | \$56,965 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$171,172 | \$102,969 | \$95,795 | \$92,751 | \$92,751 | \$92,751 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Professional Services Contracts | \$72,231 | \$3,718 | \$34,600 | \$24,000 | \$24,000 | \$24,000 |
| Supplies and Materials | \$2,763 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$298,922 | \$4,000 | \$21,833 | \$3,117 | \$3,117 | \$3,117 |
| Nonoperating Expenditures | | | | | | |
| 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 | \$300,000 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$373,916 | \$7,718 | \$356,433 | \$27,117 | \$27,117 | \$27,117 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$202,744) | \$95,251 | (\$260,638) | \$65,634 | \$65,634 | \$65,634 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.franklinida.org/local-development-corporation-ldc/ldc-reports-and-documents>

Additional Comments:

Budget submitted to, adopted and approved by board of directors on October 28, 2015.