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Budget Report for Watertown Industrial Center Local Development Corporation **Run Date: 08/24/2015**

Fiscal Year Ending 06/30/2016 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$0	$0	$0	$0	$0	$0
Rentals & Financing Income	$444,115	$478,757	$531,144	$541,767	$552,603	$563,655
Other Operating Revenues	$0	$0	$0	$0	$0	$0
Nonoperating Revenues						
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	$26,381	$0	$33,156	$33,156	$33,156	$33,156
Proceeds from the issuance of debt	$0	$26,194	$0	$0	$0	$0
Total Revenues & Financing Sources	**$470,496**	**$504,951**	**$564,300**	**$574,923**	**$585,759**	**$596,811**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$109,402	$84,306	$86,769	$88,504	$90,274	$92,079
Other Employee Benefits	$47,665	$27,354	$35,549	$36,260	$36,986	$37,725
Professional Services Contracts	$65,391	$65,843	$85,601	$87,313	$89,060	$90,841
Supplies and Materials	$0	$0	$0	$0	$0	$0
Other Operating Expenditures	$289,883	$199,824	$234,910	$226,910	$218,910	$210,910
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	$0	$0	$0	$0
Other Non-Operating Expenditures	$0	$0	$0	$0	$0	$0
Total Expenditures	**$512,341**	**$377,327**	**$442,829**	**$438,987**	**$435,230**	**$431,555**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**($41,845)**	**$127,624**	**$121,471**	**$135,936**	**$150,529**	**$165,256**

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/WIC-BUDGET-FYE-7-1-2015-6-30-2016-Approved-With-Depreciation.pdf**

Additional Comments: