

**Budget Report for Lumber City Development Corporation**

**Run Date: 11/06/2012**

**Fiscal Year Ending 12/31/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$62,248	\$65,000	\$57,000	\$63,000	\$67,000	\$64,000
Other Operating Revenues	\$0	\$0	\$0	\$19,000	\$17,000	\$18,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$500	\$500	\$600	\$750	\$700
State subsidies / grants	\$687,973	\$365,000	\$235,000	\$275,000	\$295,000	\$325,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$71,120	\$55,000	\$60,000	\$65,000	\$70,000	\$73,000
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>\$821,341</b>	<b>\$485,500</b>	<b>\$352,500</b>	<b>\$422,600</b>	<b>\$449,750</b>	<b>\$480,700</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$62,894	\$70,000	\$73,000	\$75,000	\$78,000	\$79,500
Other Employee Benefits	\$13,482	\$21,670	\$23,000	\$25,000	\$28,000	\$29,500
Professional Services Contracts	\$66,697	\$62,000	\$58,000	\$59,000	\$59,500	\$61,000
Supplies and Materials	\$8,283	\$8,000	\$8,500	\$8,700	\$8,880	\$9,300
Other Operating Expenditures	\$52,855	\$59,000	\$32,000	\$34,000	\$39,000	\$37,000
<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	\$50,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$5,000	\$5,000	\$5,500	\$5,500	\$5,800
Other Non-Operating Expenditures	\$609,322	\$195,000	\$165,000	\$215,000	\$235,000	\$255,000
<b>Total Expenditures</b>	<b>\$813,533</b>	<b>\$470,670</b>	<b>\$364,500</b>	<b>\$422,200</b>	<b>\$453,880</b>	<b>\$477,100</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$7,808</b>	<b>\$14,830</b>	<b>(\$12,000)</b>	<b>\$400</b>	<b>(\$4,130)</b>	<b>\$3,600</b>

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

The 2013 Lumber City Development budget will be posted at [www.lumbercitydc.com](http://www.lumbercitydc.com) by 12/15/2012.

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Additional Comments: