

Budget Report for Sherburne Area Local Development Corporation

Run Date: 11/06/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$43,831	\$218,217	\$211,515	\$204,995	\$198,476	\$192,068
Other Operating Revenues	\$0	\$0	\$40,000	\$0	\$200,000	\$0
Nonoperating Revenues						
Investment earnings	\$923	\$200	\$100	\$200	\$200	\$200
State subsidies / grants	\$0	\$100,000	\$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	\$327,522	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$1,700,000	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,072,276	\$318,417	\$251,615	\$205,195	\$398,676	\$192,268
<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	\$14,485	\$10,000	\$12,000	\$10,000	\$12,000	\$10,000
Supplies and Materials	\$0	\$500	\$500	\$500	\$500	\$500
Other Operating Expenditures	\$1,659	\$500	\$500	\$500	\$500	\$500
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$152,133	\$151,300	\$151,300	\$151,300	\$341,832	\$151,300
Interest and other financing charges	\$34,720	\$66,917	\$60,215	\$53,695	\$47,176	\$40,768
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$1,648,123	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$170,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Total Expenditures	\$2,021,120	\$234,217	\$229,515	\$220,995	\$407,008	\$208,068
Capital Contributions	\$25,319	\$76,475	\$160,675	\$204,775	\$188,975	\$180,643
Excess (deficiency) of revenues and capital contributions over expenditures	\$76,475	\$160,675	\$182,775	\$188,975	\$180,643	\$164,843

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

Additional Comments: