

Budget Report for City of Watertown Local Development Corporation

Run Date: 11/06/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

<u>Budget & 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	
<u>REVENUE & FINANCIAL SOURCES</u>							
Operating Revenues							
Charges for services	\$7,118	\$13,749.4	\$10,000	\$10,000	\$10,000	\$10,000	
Rentals & Financing Income	\$339,904	\$248,357.95	\$392,808	\$392,808	\$392,808	\$392,808	
Other Operating Revenues	\$56,260	\$25,218.3	\$28,440	\$28,440	\$28,440	\$28,440	
Nonoperating Revenues							
Investment earnings	\$50,982	\$125,526.76	\$63,420	\$63,420	\$63,420	\$63,420	
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	
Total Revenues & Financing Sources	\$454,264	\$412,852.41	\$494,668	\$494,668	\$494,668	\$494,668	
<u>EXPENDITURES</u>							
Operating Expenditures							
Salaries and Wages	\$0	\$98,468.46	\$132,839	\$132,839	\$132,839	\$132,839	
Other Employee Benefits	\$0	\$45,143.79	\$74,982	\$74,982	\$74,982	\$74,982	
Professional Services Contracts	\$231,997	\$44,474.13	\$34,445	\$34,445	\$34,445	\$34,445	
Supplies and Materials	\$8,420	\$7,124.84	\$7,464	\$7,464	\$7,464	\$7,464	
Other Operating Expenditures	\$139,199	\$81,792.92	\$96,913	\$96,913	\$96,913	\$96,913	
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	\$185,185	\$33,428.12	\$100,000	\$100,000	\$100,000	\$100,000	
Total Expenditures	\$564,801	\$310,432.26	\$446,643	\$446,643	\$446,643	\$446,643	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Excess (deficiency) of revenues and capital contributions over expenditures	(\$110,537)	\$102,420.15	\$48,025	\$48,025	\$48,025	\$48,025	

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

Additional Comments:

Prior to 8/1/12, staff were employees of the Jefferson County Industrial Development Agency. Staff is now employed by the Watertown Local Development Corporation.