

Budget Report for Lake City Local Development Corporation

Run Date: 11/21/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$455	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$7,314	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$34	\$27	\$25	\$25	\$25	\$25
State subsidies / grants	\$164,197	\$16,174.5	\$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	\$171,545	\$16,656.5	\$25	\$25	\$25	\$25
<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	\$725	\$1,285	\$1,500	\$1,500	\$1,500	\$1,500
Supplies and Materials	\$23	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,775	\$4,710	\$310	\$310	\$310	\$310
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	\$164,197	\$16,174.5	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$29,372	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$200,092	\$22,169.5	\$1,810	\$1,810	\$1,810	\$1,810
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$28,547)	(\$5,513)	(\$1,785)	(\$1,785)	(\$1,785)	(\$1,785)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://lakecityldc.com/sites/default/files/2012%20LCLDC%20Budget.pdf>

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Additional Comments: