

Budget Report for Lumber City Development Corporation

Run Date: 11/18/2011

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	\$2,500	\$2,500	\$3,000	\$3,500	\$4,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$87,386	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$1,000	\$1,200	\$1,300	\$1,500
State subsidies / grants	\$122,705	\$385,000	\$250,000	\$250,000	\$300,000	\$250,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$31,000	\$55,000	\$40,000	\$30,000	\$25,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$240,000	\$200,000	\$200,000	\$210,000	\$225,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$210,091	\$658,500	\$508,500	\$494,200	\$544,800	\$505,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$50,000	\$40,000	\$85,685	\$87,000	\$89,000	\$92,000
Other Employee Benefits	\$16,826	\$15,000	\$21,670	\$23,000	\$25,000	\$28,000
Professional Services Contracts	\$55,959	\$85,000	\$60,000	\$65,000	\$70,000	\$75,000
Supplies and Materials	\$6,747	\$12,000	\$6,000	\$8,000	\$9,000	\$10,000
Other Operating Expenditures	\$182,157	\$75,000	\$19,500	\$22,000	\$25,000	\$30,000
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	\$150,000	\$50,000	\$50,000	\$50,000
Grants and Donations	\$0	\$40,000	\$80,000	\$50,000	\$25,000	\$25,000
Other Non-Operating Expenditures	\$0	\$220,000	\$200,000	\$200,000	\$210,000	\$225,000
Total Expenditures	\$311,689	\$487,000	\$622,855	\$505,000	\$503,000	\$535,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$101,598)	\$171,500	(\$114,355)	(\$10,800)	\$41,800	(\$29,500)

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

The Authority will be uploading the budget on the www.lumbercitydc.com in 2012

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Additional Comments: