

Budget Report for Local Development Corporation of the Town of Union

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	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	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$44,001	\$39,400	\$40,000	\$37,500	\$37,500	\$37,500
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$1,593	\$1,400	\$1,000	\$1,200	\$1,200	\$1,200
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$123,707	\$98,250	\$108,230	\$123,180	\$125,310	\$127,465
Municipal subsidies / grants	\$4,800	\$4,800	\$5,300	\$5,290	\$5,290	\$5,290
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$843	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$174,944	\$143,850	\$154,530	\$167,170	\$169,300	\$171,455
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$71,386	\$66,500	\$69,930	\$71,970	\$73,000	\$74,044
Other Employee Benefits	\$31,030	\$20,300	\$25,510	\$30,000	\$30,600	\$31,212
Professional Services Contracts	\$19,295	\$8,250	\$11,500	\$13,000	\$13,000	\$13,000
Supplies and Materials	\$3,171	\$3,200	\$1,290	\$3,250	\$3,250	\$3,250
Other Operating Expenditures	\$7,433	\$4,800	\$5,300	\$10,250	\$10,750	\$10,750
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$132,315	\$103,050	\$113,530	\$128,470	\$130,600	\$132,256
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$42,629	\$40,800	\$41,000	\$38,700	\$38,700	\$39,199

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

Additional Comments: