

**Budget Report for Victor Local Development Corporation**

**Run Date: 11/18/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

<u>Budget &amp; 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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$17,800	\$18,200	\$18,200	\$18,200	\$18,200	\$18,200
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,925	\$425	\$425	\$425	\$425	\$425
<b>Nonoperating Revenues</b>						
Investment earnings	\$160	\$160	\$160	\$160	\$160	\$160
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$94,460	\$94,460	\$94,460	\$94,460	\$94,460	\$94,460
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$114,345</b>	<b>\$113,245</b>	<b>\$113,245</b>	<b>\$113,245</b>	<b>\$113,245</b>	<b>\$113,245</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$55,939.12	\$53,500	\$53,500	\$53,500	\$53,500	\$53,500
Other Employee Benefits	\$19,208.96	\$19,285.08	\$19,285	\$19,285	\$19,285	\$19,285
Professional Services Contracts	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$17,229.63	\$26,700	\$23,760	\$23,760	\$23,760	\$23,760
Other Operating Expenditures	\$32,482.63	\$16,700	\$16,700	\$16,700	\$16,700	\$16,700
<b>Nonoperating Expenditures</b>						
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
<b>Total Expenditures</b>	<b>\$124,860.34</b>	<b>\$116,185.08</b>	<b>\$113,245</b>	<b>\$113,245</b>	<b>\$113,245</b>	<b>\$113,245</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$10,515.34)</b>	<b>(\$2,940.08)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [victorlfdc.org](http://victorlfdc.org)

Additional Comments: