

**Budget Report for City of Watertown Local Development Corporation**

**Run Date: 11/21/2011**

**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	\$10,095.97	\$4,519.43	\$5,000	\$5,000	\$5,000	\$5,000
Rentals & Financing Income	\$389,827.91	\$270,995.37	\$364,981	\$364,981	\$364,981	\$364,981
Other Operating Revenues	\$28,816.16	\$20,841.23	\$51,120	\$51,120	\$51,120	\$51,120
<b>Nonoperating Revenues</b>						
Investment earnings	\$56,791.71	\$44,209.81	\$64,435	\$64,435	\$64,435	\$64,435
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$485,531.75</b>	<b>\$340,565.84</b>	<b>\$485,536</b>	<b>\$485,536</b>	<b>\$485,536</b>	<b>\$485,536</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$119,957.8	\$96,154	\$0	\$0	\$0	\$0
Other Employee Benefits	\$54,023.14	\$33,211.83	\$0	\$0	\$0	\$0
Professional Services Contracts	\$47,046.84	\$34,455	\$244,181	\$244,181	\$244,181	\$244,181
Supplies and Materials	\$5,824.66	\$5,543.62	\$6,500	\$6,500	\$6,500	\$6,500
Other Operating Expenditures	\$78,208.37	\$100,839.51	\$107,559	\$107,559	\$107,559	\$107,559
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$2,125	\$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	\$257,807.52	\$51,209.01	\$20,000	\$20,000	\$20,000	\$20,000
<b>Total Expenditures</b>	<b>\$564,993.33</b>	<b>\$321,412.97</b>	<b>\$378,240</b>	<b>\$378,240</b>	<b>\$378,240</b>	<b>\$378,240</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$79,461.58)</b>	<b>\$19,152.87</b>	<b>\$107,296</b>	<b>\$107,296</b>	<b>\$107,296</b>	<b>\$107,296</b>

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

Additional Comments: