

Troy Local Development Corporation

2020 Budget

Adopted 10/18/19

	2018 Actual	2019 E.O.Y. Estimate	2020 Budget	2021 Budget	2022 Budget	2023 Budget	2024 Budget
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
Charges for Services		\$ 60,000 ¹	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Rental & Financing Income	\$ 96,584	\$ 80,823 ²	\$ 76,000	\$ 71,000	\$ 65,000	\$ 65,000	\$ 65,000
Other Operating Revenues	\$ (27,310)	\$ 305,000 ³	\$ 135,000	-	-	-	-
Nonoperating Revenues							
Investment Earnings		-	-	-	-	-	-
State Grants/Subsidies	-	-	-	-	-	-	-
Federal Grants/Subsidies	-	-	-	-	-	-	-
Public Authority Subsidies	-	-	-	-	-	-	-
Other Nonoperating Revenues	-	-	-	-	-	-	-
Proceeds from Issuance of Debt	-	-	-	-	-	-	-
Total Revenues	\$ 69,274	\$ 445,823	\$ 271,000	\$ 131,000	\$ 125,000	\$ 125,000	\$ 125,000
EXPENDITURES							
Operating Expenditures							
Salaries and Wages							
Other Employee Benefits							
Professional Services Contracts	\$ 111,927	\$ 126,000 ⁴	\$ 110,000	\$ 110,000	\$ 110,000	\$ 110,000	\$ 110,000
Materials & Supplies		-	-	-	-	-	-
Other Operating Expenditures	\$ 14,843	\$ 505,041 ⁵	\$ 5,041	\$ 5,041	\$ 5,041	\$ 5,041	\$ 5,041
		\$ 4,340	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500
Nonoperating Expenditures							
Payment on Principal of Bonds and Financing Arrangements	\$ 139,167	\$ (54,000) ⁶	\$ 167,000	\$ 167,000	\$ 167,000	\$ 167,000	\$ 167,000
Interest and Other Financing Charges	\$ 73,443	\$ 39,842 ⁶	\$ 38,000	\$ 35,000	\$ 32,000	\$ 29,000	\$ 26,000
Subsidies to Other Public Authorities	-	-	-	-	-	-	-
Capital Asset Overlay	-	-	-	-	-	-	-
Grants and Donations	\$ (7,500)	-	-	-	-	-	-
Other Non-operating Expenditures	\$ (5,000)	-	-	-	-	-	-
Issuance of Debt	-	-	-	-	-	-	-
Total Expenditures	\$ 326,880	\$ 621,223	\$ 324,541	\$ 321,541	\$ 318,541	\$ 315,541	\$ 312,541
EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES							
	\$ (257,606)	\$ (175,400)	\$ (53,541)	\$ (190,541)	\$ (193,541)	\$ (190,541)	\$ (187,541)

1 - IDA sharing @ 50% of fee - Rosenblum 2019

2 - Rental and interest on loans

3 - includes \$200K from CRC & Grid for King Fuels & \$5K Grid License and Grid Grant

4 - bookkeeping, legal, audit, management

5 - Depreciation and King Fuels ACM cleanup

6 - HUD Loan in 2019 city refunded \$221K of prepaid loans