

LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)
 Operating Budget
 July 2019 through June 2020

	<u>2018-2019</u> <u>Budget</u>	<u>2019- 2020</u> <u>Budget</u>
Ordinary Income/Expense		
Income		
Tax recapture		
Hancock Tax Recapture	518,000.00	480,000.00
Houghton Tax Recapture	516,000.00	540,000.00
Total Tax recapture	<u>1,034,000.00</u>	<u>1,020,000.00</u>
Total Income	1,034,000.00	1,020,000.00
 Expense		
Reserves with MTEC		
Contract with MTEC	1,025,000.00	1,000,500.00
Accounting Fees	3,000.00	3,500.00
Building Expense	0.00	0.00
Insurance Expense	6,000.00	16,000.00
 Total Expense	<u>1,034,000.00</u>	<u>1,020,000.00</u>