

LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)
 Approved Adjustments and Operating Budget
 July 2023 through June 2024

	2022- 2023 Budget	2023- 2024 Budget
Ordinary Income/Expense		
Income		
Tax recapture		
Hancock Tax Recapture	\$ 515,000.00	\$ 564,000.00
Houghton Tax Recapture	\$ 584,000.00	\$ 624,000.00
Total Tax recapture	\$ 1,099,000.00	\$ 1,188,000.00
Total Income	\$ 1,099,000.00	\$ 1,188,000.00
 Expense		
Reserves with MTEC		
Contract with MTEC	\$ 1,082,000.00	\$ 1,170,100.00
Accounting Fees	\$ 4,000.00	\$ 3,900.00
Building Expense	\$ -	\$ -
Insurance Expense	\$ 13,000.00	\$ 14,000.00
 Total Expense	\$ 1,099,000.00	\$ 1,188,000.00