

LOCAL DEVELOPMENT FINANCE AUTHORITY (LDFA)

Approved Operating Budget

July 2021 through June 2022

	<u>2020- 2021</u> <u>Budget</u>	<u>2021- 2022</u> <u>Budget</u>
Ordinary Income/Expense		
Income		
Tax recapture		
Hancock Tax Recapture	498,000.00	515,000.00
Houghton Tax Recapture	565,000.00	563,800.00
Total Tax recapture	<u>1,063,000.00</u>	<u>1,078,800.00</u>
Total Income	1,063,000.00	1,078,800.00
 Expense		
Reserves with MTEC		
Contract with MTEC	1,043,500.00	1,067,100.00
Accounting Fees	3,500.00	3,700.00
Building Expense	0.00	0.00
Insurance Expense	16,000.00	8,000.00
 Total Expense	<u>1,063,000.00</u>	<u>1,078,800.00</u>