

**ECONOMIC DEVELOPMENT
BUDGET 2017/18**

BUDGET SUMMARY: SOURCES				ACTUAL	PROPOSED
FUNDING SOURCES				FY2016/17	FY2017/18
FRONT ROYAL				\$ 154,590	\$141,390
WARREN COUNTY				\$ 476,274	\$475,681
EDA				\$ 660,880	\$667,890
TOTAL				\$ 1,291,744	\$1,284,961

BUDGET SUMMARY (BY CATEGORY)				OPERATING	CAPITAL	TOTAL
PROPOSED 2017/18						
TOWN OF FRONT ROYAL					\$ 141,390	\$ 141,390
WARREN COUNTY			\$ 103,000		\$ 372,681	\$ 475,681
EDA (ALL SOURCES)			\$ 331,899	\$ 130,200	\$ 205,791	\$ 667,890
TOTAL					\$ 719,862	\$ 1,284,961

SOURCES OF EDA FUNDS		FY2015/16	2016/17	17/18
BOND FEES		\$ -		\$2,000
EDA CAPITAL TRANSFER		\$ 415,000	\$ 420,000	\$ 420,000
RENTAL INCOME		\$ 233,880	\$ 233,890	\$ 233,890
INTEREST INCOME		\$ 12,000	\$ 12,000	\$ 12,000
TOTAL INCOME		\$ 660,880	\$665,890	\$667,890

INCOME (ALL SOURCES)

INCOME SOURCE	OPERATING	MAINTENANCE	CAPITAL	TOTAL
FRONT ROYAL	\$ -		\$ 141,390	\$ 141,390
WARREN COUNTY	\$ 103,000		\$ 372,681	\$ 475,681
EDA RENTAL	\$ 233,890			\$ 233,890
EDA CAPITAL DEBT	\$ (335,991)	\$ 130,200	\$ 205,791	
EDA BOND FEES	\$ -			\$ 2,000
EDA TRANSFER FUNDS	\$ 420,000			\$ 420,000
EDA INTEREST INCOME	\$ 12,000			\$ 12,000
TOTAL BUDGET	\$ 432,899	\$ 130,200	\$ 719,862	\$ 1,284,961

INCOME SOURCES 2016/17

CATEGORY	FY2015/16	FY2016/17	FY2017/18
TOWN OF FRONT ROYAL	\$ -	\$ -	-
COUNTY OF WARREN	\$ 115,300	\$ 117,261	\$103,000
BOND FEES	\$ -	\$ -	\$2,000
EDA TRANSFER FUNDS	\$ 361,882	\$ 415,000	\$420,000
CAPITAL /DEBT	\$ (180,482)	\$ (335,991)	(\$335,991)
RENTAL INCOME	\$ 106,000	\$ 233,880	\$233,890
INTEREST INCOME	\$ 18,900	\$ 12,000	\$15,770
TOTAL BUDGET	\$ 421,600	\$ 442,150	\$438,669