

## BUSINESS AND INDUSTRY FUND

|   | FY 2010<br><u>ACTUAL</u> | FY 2011<br><u>ACTUAL</u> | FY 2012<br><u>ACTUAL</u> | FY 2013<br><u>ACTUAL</u> | FY 2014<br><u>ACTUAL</u> | FY 2015<br><u>ACTUAL</u> | FY 2016<br><u>ACTUAL</u> | FY 2017<br><u>ACTUAL</u> | FY 2018<br><u>ACTUAL</u> | FY 2019<br><u>ACTUAL</u> | FY 2020<br><u>BUDGET</u> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| <b>REVENUES:</b>                                      |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Business & Industry Tax (Hotel)                       | \$ 311,027               | \$ 334,472               | \$ 297,045               | 310,884                  | 342,603                  | 401,460                  | 440,886                  | 443,399                  | 533,037                  | 570,499                  | 613,201                  |
| Penalty / Fines and Forfeitures                       |                          |                          | 91                       |                          |                          | 6,545                    | 2,255                    |                          |                          |                          |                          |
| Transfers   |                          | 62,220                   | 62,220                   | 62,220                   | 62,200                   | 14,200                   | 14,200                   |                          |                          |                          |                          |
| Contributions   |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Interest Earnings (loss)                              | (114)                    | 176                      | 273                      | 246                      | 63                       | 64                       | 1,620                    | 870                      | 1,185                    | 8,625                    |                          |
| <b>Total Revenues</b>                                 | <b>\$ 310,913</b>        | <b>\$ 396,868</b>        | <b>\$ 359,629</b>        | <b>\$ 373,350</b>        | <b>\$ 404,866</b>        | <b>\$ 422,269</b>        | <b>\$ 458,961</b>        | <b>\$ 444,269</b>        | <b>\$ 534,222</b>        | <b>\$ 579,124</b>        | <b>\$ 613,201</b>        |
| <b>EXPENDITURES:</b>                                  |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Administrative Fees                                   |                          |                          |                          | 6,267                    | 6,297                    | 6,297                    | 8,818                    | 8,868                    | 10,661                   | 11,410                   | 6,297                    |
| Discount Expense                                      |                          |                          |                          | 6,193                    | 6,792                    | 6,963                    | 8,370                    | 9,797                    | 9,288                    | 10,830                   | 6,204                    |
| Interest Expense                                      | 110                      | 13                       |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Contributions   |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Downtown Mainstreet Inc (DLSMS)                       | 24,130                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   | 60,000                   |
| Downtown Mainstreet Inc: Downtown Masterplan          | 102,000                  |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| LS Economic Development Council                       | 224,569                  | 250,916                  | 250,911                  | 250,911                  | 250,911                  | 217,968                  | 217,968                  | 250,911                  | 275,500                  | 275,000                  | 275,000                  |
| LS Chamber of Commerce                                | 40,780                   | 40,780                   | 50,700                   | 50,700                   | 50,700                   | 51,043                   | 51,043                   | 51,043                   | 51,043                   | 51,043                   | 51,043                   |
| LS Chamber Marketing PSA                              |                          |                          |                          |                          |                          |                          |                          |                          |                          | 157,500                  | 157,500                  |
| Velocity  |                          |                          |                          |                          |                          |                          |                          |                          |                          | 75,000                   | 70,000                   |
| Arts Commission                                       |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Historic Preservation Grant                           |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| Community Branding                                    |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |                          |
| <b>Total Expenditures</b>                             | <b>\$ 403,897</b>        | <b>\$ 364,297</b>        | <b>\$ 374,125</b>        | <b>\$ 374,071</b>        | <b>\$ 374,700</b>        | <b>\$ 342,271</b>        | <b>\$ 346,199</b>        | <b>\$ 380,619</b>        | <b>\$ 406,492</b>        | <b>\$ 640,783</b>        | <b>\$ 619,747</b>        |
| <b>Excess of Revenues Over (Under) Expenditures</b>   | <b>(92,984)</b>          | <b>32,571</b>            | <b>(14,496)</b>          | <b>(721)</b>             | <b>30,166</b>            | <b>79,998</b>            | <b>112,762</b>           | <b>63,650</b>            | <b>127,730</b>           | <b>(61,659)</b>          | <b>(6,546)</b>           |
| <b>Fund Balance, Beginning of Year</b>                | <b>\$ 122,304</b>        | <b>\$ 29,322</b>         | <b>\$ 61,893</b>         | <b>\$ 47,397</b>         | <b>\$ 46,676</b>         | <b>\$ 76,842</b>         | <b>\$ 156,840</b>        | <b>\$ 269,602</b>        | <b>\$ 333,252</b>        | <b>\$ 460,982</b>        | <b>\$ 399,323</b>        |
| <b>Fund Balance</b>                                   | <b>\$ 29,322</b>         | <b>\$ 61,893</b>         | <b>\$ 47,397</b>         | <b>\$ 46,676</b>         | <b>\$ 76,842</b>         | <b>\$ 156,840</b>        | <b>\$ 269,602</b>        | <b>\$ 333,252</b>        | <b>\$ 460,982</b>        | <b>\$ 399,323</b>        | <b>\$ 392,777</b>        |
| <b>% of Total Expenditures to Ending Fund Balance</b> | <b>7.3%</b>              | <b>17.0%</b>             | <b>12.7%</b>             | <b>12.5%</b>             | <b>20.5%</b>             | <b>45.8%</b>             | <b>77.9%</b>             | <b>87.6%</b>             | <b>113.4%</b>            | <b>62.3%</b>             | <b>63.4%</b>             |

