THE AUTHORITY FOR IMPROVEMENTS IN MUNICIPALITIES
GENERAL FUND
2016 ADOPTED BUDGET

	2015 Adopted Budget	2015 Projected Revenues/Costs	2016 Adopted Budget	Increase/ (Decrease)	Notes
Beginning Operating Reserve	$ 1,556,416	$ 768,778	$ 1,307,529	$ (248,887)	1
REVENUES					
Administrative Fees	$ 2,500	$ 2,500	$ 2,500	$ -	2
Agenda Fee	500	500	500	-	3
Annual Fees	7,538	5,863	7,362	(176)	4
Closing Fees	6,000	5,300	6,000	-	5
Interest Income	300	125	249	(51)	6
Legal Fees	5,000	5,000	5,000	-	7
Loan Repayments (Principal)	317,596	331,596	141,540	(176,056)	8a
Loan Repayments (Interest)	10,645	10,645	7,596	(3,049)	8b
TOTAL REVENUES	$ 350,079	$ 361,529	$ 170,746	$ (179,333)	
EXPENSES					
Administrative Contract ACED	$ 125,000	$ 125,000	$ 125,000	$ -	9
Advertising	2,200	926	2,200	-	10
Audit	4,500	4,500	4,500	-	11
Conference/Travel	2,000	-	2,000	-	12
Insurance (Officer Liability)	3,000	2,225	3,000	-	13
Legal	17,000	12,000	17,000	-	14
Marketing, Meetings, Promotion	1,000	190	1,000	-	15
Office Supplies	300	-	300	-	16
Special Meeting	500	-	500	-	17
Miscellaneous	500	130	3,500	3,000	18
TOTAL EXPENSES	$ 156,000	$ 144,971	$ 159,000	$ 3,000	
Excess (Deficit) Revenues Over Expenses	$ 194,079	$ 216,558	$ 11,746	$ (182,333)	
Grant Repayment		$ 750,000			
General Fund Loans	$ 500,000	$ 370,810	$ 300,000	$ (200,000)	20
Ending Operating Reserve	$ 1,250,495	$ 1,364,526	$ 1,019,276	$ (231,219)	