

**Tobacco Indemnification and Community Revitalization Commission  
FY2014 Budget**

	<u>FY2014</u>
Endowment Balance July 1	\$ 348,450,284.70
Minus June corpus invasion	<u>(34,845,028)</u>
Ending Endowment Balance June 30	\$ 313,605,256
Corpus Invasion-->	<b>10.0%</b>

**SOURCES of Funds**

Interest Earnings	\$ 32,770,955
TICR Endowment	<u>34,845,028</u>
<b>Total Sources</b>	<b>\$ 67,615,984</b>

**USES of Funds**

**Administration**

Salaries, Benefits, Per Diems	\$ 1,249,484
Contractual Services, Travel	457,200
Supplies and Materials	8,000
Transfer Payments	445,000
Rent, Insurance, Agency Svc Charges	130,400
Furniture and Equipment	<u>38,600</u>
Total Administration	\$ 2,328,684

**Innovation/Job Creation**

Tobacco Region Opportunity Fund	\$ 13,000,000
Special Projects	4,000,000
Agribusiness	<u>1,000,000</u>
Total Innovation/Job Creation	\$ 18,000,000

**Education**

Scholarships and Competitive Education	\$ 12,000,000
Advanced Manufacturing	<u>10,000,000</u>
Total Education	\$ 22,000,000

**Regional Economic Development**

Southside Economic Development	\$ 8,000,000
Southwest Economic Development	<u>4,000,000</u>
Total Regional Economic Development	\$ 12,000,000

**Megapark Development**

\$ 12,500,000

**Total Uses \$ 66,828,684**