

Budget Report for Rochester Economic Development Corporation

Run Date: 11/13/2014

Fiscal Year Ending 09/30/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$207,207	\$193,000	\$193,000	\$193,000	\$193,000	\$193,000
Other Operating Revenues	\$28,814	\$28,000	\$25,000	\$25,000	\$25,000	\$25,000
Nonoperating Revenues						
Investment earnings	\$236,750	\$235,000	\$235,000	\$235,000	\$235,000	\$235,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$472,771	\$456,000	\$453,000	\$453,000	\$453,000	\$453,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$48,307	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$16,669	\$17,000	\$17,000	\$17,000	\$17,000	\$17,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$242,380	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$360,000	\$380,000	\$420,000	\$0	\$0	\$0
Interest and other financing charges	\$98,840	\$75,000	\$75,000	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$99,550	\$50,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$865,746	\$772,000	\$762,000	\$267,000	\$267,000	\$267,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$392,975)	(\$316,000)	(\$309,000)	\$186,000	\$186,000	\$186,000

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.cityofrochester.gov

Additional Comments: