

**Budget Report for Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority**

**Run Date: 02/23/2015**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$350,000	\$2,000,000	\$0	\$0	\$0
Federal subsidies / grants	\$206,542.8	\$420,000	\$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	\$477,708.75	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$724,251.55</b>	<b>\$810,000</b>	<b>\$2,040,000</b>	<b>\$40,000</b>	<b>\$40,000</b>	<b>\$40,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$14,930.44	\$19,500	\$69,500	\$29,500	\$29,500	\$29,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$4,883	\$5,100	\$5,300	\$5,400	\$5,500	\$5,600
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$792,549.93	\$770,000	\$1,960,000	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$36.14	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$812,399.51</b>	<b>\$794,600</b>	<b>\$2,034,800</b>	<b>\$34,900</b>	<b>\$35,000</b>	<b>\$35,100</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$88,147.96)</b>	<b>\$15,400</b>	<b>\$5,200</b>	<b>\$5,100</b>	<b>\$5,000</b>	<b>\$4,900</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ccasstera.org/htm/finance13.html>

Additional Comments: