

Budget Report for Olean Local Development Corporation

Run Date: 06/05/2015

Fiscal Year Ending 05/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$1,213	\$40,000	\$9,500	\$9,500	\$9,500	\$9,500
Nonoperating Revenues						
Investment earnings	\$0	\$180	\$0	\$0	\$0	\$0
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	\$625	\$59,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,838	\$99,180	\$9,500	\$9,500	\$9,500	\$9,500
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$1,300	\$4,500	\$4,500	\$2,500	\$2,500	\$2,500
Supplies and Materials	\$51	\$1,000	\$4,850	\$0	\$0	\$0
Other Operating Expenditures	\$0	\$91,750	\$0	\$6,850	\$6,850	\$6,850
Nonoperating Expenditures						
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	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,351	\$97,250	\$9,350	\$9,350	\$9,350	\$9,350
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$487	\$1,930	\$150	\$150	\$150	\$150

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

Additional Comments: