

Budget Report for Elmira Urban Renewal Agency

Run Date: 04/03/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	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	\$9,117	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$14,300	\$13,750	\$12,500	\$1,500	\$1,300
Nonoperating Revenues						
Investment earnings	\$364	\$4,000	\$4,000	\$2,500	\$500	\$500
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	\$9,481	\$18,300	\$17,750	\$15,000	\$2,000	\$1,800
<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	\$0	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$30,119	\$5,000	\$4,000	\$2,500	\$2,000	\$1,800
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$100,000	\$100,000	\$105,000	\$105,000	\$0	\$0
Interest and other financing charges	\$12,284	\$10,075	\$6,825	\$3,412	\$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	\$142,403	\$115,075	\$115,825	\$110,912	\$2,000	\$1,800
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$132,922)	(\$96,775)	(\$98,075)	(\$95,912)	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.cityofelmira.net/community-development/urban-renewal-agency>

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Additional Comments: