

**Budget Report for Little Falls Urban Renewal Agency**

**Run Date: 06/18/2015**

**Fiscal Year Ending 12/31/2015**

**Status: CERTIFIED**

| <u>Budget &amp; Financial Plan:</u>  | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> |                                     |                             |                     |                     |                      |
|--|---|-------------------------------------|-----------------------------|---------------------|---------------------|----------------------|
|  | Last Year<br>(Actual)<br>2013   | Current Year<br>(Estimated)<br>2014 | Next Year (Adopted)<br>2015 | Proposed<br>2016    | Proposed<br>2017    | Proposed<br>2018     |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                     |                     |                      |
| <b>Operating Revenues</b>  |   |                                     |                             |                     |                     |                      |
| Charges for services   | \$0   | \$0                                 | \$0                         | \$0                 | \$0                 | \$0                  |
| Rentals & Financing Income   | \$0   | \$0                                 | \$0                         | \$0                 | \$0                 | \$0                  |
| Other Operating Revenues   | \$148,896   | \$148,896                           | \$148,896                   | \$148,896           | \$148,896           | \$148,896            |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                     |                     |                      |
| Investment earnings  | \$0   | \$0                                 | \$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   | \$0   | \$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>\$148,896</b>  | <b>\$148,896</b>                    | <b>\$148,896</b>            | <b>\$148,896</b>    | <b>\$148,896</b>    | <b>\$148,896</b>     |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                     |                     |                      |
| <b>Operating Expenditures</b>  |   |                                     |                             |                     |                     |                      |
| Salaries and Wages   | \$33,207  | \$33,207                            | \$33,207                    | \$33,207            | \$33,207            | \$33,207             |
| 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   | \$79,467.26   | \$87,413.99                         | \$96,155.39                 | \$105,770.93        | \$116,348.02        | \$127,982.82         |
| <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   | \$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                  |
| <b>Total Expenditures</b>  | <b>\$112,674.26</b>   | <b>\$120,620.99</b>                 | <b>\$129,362.39</b>         | <b>\$138,977.93</b> | <b>\$149,555.02</b> | <b>\$161,189.82</b>  |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0                 | \$0                 | \$0                  |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$36,221.74</b>  | <b>\$28,275.01</b>                  | <b>\$19,533.61</b>          | <b>\$9,918.07</b>   | <b>(\$659.02)</b>   | <b>(\$12,293.82)</b> |

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cityoflittlefalls.net](http://www.cityoflittlefalls.net)

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Additional Comments: