

Budget Report for Buffalo Urban Development Corporation

Run Date: 11/12/2015

Fiscal Year Ending 12/31/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$34,627	\$16,994	\$84,110	\$165,860	\$208,027	\$222,055
Other Operating Revenues	\$686,460	\$780,151	\$753,000	\$150,000	\$55,000	\$0
Nonoperating Revenues						
Investment earnings	\$4,817	\$6,746	\$4,000	\$4,000	\$0	\$0
State subsidies / grants	\$609,107	\$5,112,349	\$2,000,000	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$849,703	\$121,846	\$75,000	\$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	\$2,184,714	\$6,038,086	\$2,916,110	\$319,860	\$263,027	\$222,055
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$293,111	\$314,328	\$337,660	\$347,196	\$357,019	\$367,135
Other Employee Benefits	\$89,156	\$95,609	\$88,699	\$91,204	\$93,784	\$96,442
Professional Services Contracts	\$479,395	\$482,007	\$643,000	\$74,000	\$80,000	\$91,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$616,365	\$739,598	\$1,319,528	\$155,000	\$159,500	\$164,000
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	\$1,300,000	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,778,027	\$1,631,542	\$2,388,887	\$667,400	\$690,303	\$718,577
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$593,313)	\$4,406,544	\$527,223	(\$347,540)	(\$427,276)	(\$496,522)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.buffalourbandevelopment.com/budc-corporate-reports>

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Additional Comments: