

**Budget Report for Olean Local Development Corporation**

**Run Date: 02/01/2016**

**Fiscal Year Ending 05/31/2016**

**Status: CERTIFIED**

<u>Budget &amp; 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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$65	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$13,209	\$9,334	\$8,000	\$8,000	\$9,500	\$10,000
<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>\$13,274</b>	<b>\$9,334</b>	<b>\$8,000</b>	<b>\$8,000</b>	<b>\$9,500</b>	<b>\$10,000</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	\$0	\$0	\$1,800	\$2,000	\$2,500	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$2,500
Other Operating Expenditures	\$9,420	\$5,760	\$6,000	\$4,500	\$0	\$0
<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	\$6,000	\$6,100
<b>Total Expenditures</b>	<b>\$9,420</b>	<b>\$5,760</b>	<b>\$7,800</b>	<b>\$6,500</b>	<b>\$8,500</b>	<b>\$8,600</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$3,854</b>	<b>\$3,574</b>	<b>\$200</b>	<b>\$1,500</b>	<b>\$1,000</b>	<b>\$1,400</b>

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

Additional Comments: