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Budget Report for Rochester Economic Development Corporation **Run Date: 08/24/2015**

Fiscal Year Ending 09/30/2016 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$0	$0	$0	$0	$0	$0
Rentals & Financing Income	$344,830	$300,000	$300,000	$310,000	$315,000	$315,000
Other Operating Revenues	$28,855	$28,000	$28,000	$30,000	$30,000	$30,000
Nonoperating Revenues						
Investment earnings	$10,440	$15,000	$25,000	$30,000	$30,000	$30,000
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	**$384,125**	**$343,000**	**$353,000**	**$370,000**	**$375,000**	**$375,000**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$52,718	$60,000	$62,000	$64,000	$66,000	$68,000
Other Employee Benefits	$0	$0	$0	$0	$0	$0
Professional Services Contracts	$11,398	$12,000	$12,000	$12,000	$12,000	$12,000
Supplies and Materials	$0	$0	$0	$0	$0	$0
Other Operating Expenditures	$259,803	$260,000	$265,000	$270,000	$270,000	$275,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$0	$0	$0	$0	$0	$0
Interest and other financing charges	$31,605	$0	$0	$0	$0	$0
Subsidies to other public authorities	$0	$0	$0	$0	$0	$0
Capital asset outlay	$0	$250,000	$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	**$355,524**	**$582,000**	**$339,000**	**$346,000**	**$348,000**	**$355,000**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$28,601**	**($239,000)**	**$14,000**	**$24,000**	**$27,000**	**$20,000**

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

Additional Comments: