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**Budget Report for Rochester Land Bank Corporation** **Run Date: 08/24/2015**

**Fiscal Year Ending 06/30/2016** **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 | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Operating Revenues | $57,707 | $29,810 | $0 | $0 | $0 | $0 |
| **Nonoperating Revenues** | | | | | | |
| Investment earnings | $0 | $0 | $0 | $0 | $0 | $0 |
| State subsidies / grants | $622,529 | $1,395,677 | $1,791,652 | $835,934 | $0 | $0 |
| Federal subsidies / grants | $0 | $0 | $0 | $0 | $0 | $0 |
| Municipal subsidies / grants | $300,000 | $0 | $0 | $0 | $100,000 | $100,000 |
| Public authority subsidies | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Non-Operating Revenues | $0 | $124,500 | $0 | $0 | $0 | $0 |
| Proceeds from the issuance of debt | $0 | $0 | $0 | $0 | $0 | $0 |
| **Total Revenues & Financing Sources** | **$980,236** | **$1,549,987** | **$1,791,652** | **$835,934** | **$100,000** | **$100,000** |
| **EXPENDITURES** | | | | | | |
| **Operating Expenditures** | | | | | | |
| Salaries and Wages | $0 | $264,347 | $236,389 | $109,556 | $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 | $931,833 | $1,118,830 | $1,535,263 | $718,878 | $100,000 | $100,000 |
| **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 | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Non-Operating Expenditures | $0 | $12,500 | $20,000 | $7,500 | $0 | $0 |
| **Total Expenditures** | **$931,833** | **$1,395,677** | **$1,791,652** | **$835,934** | **$100,000** | **$100,000** |
| Capital Contributions | $0 | $0 | $0 | $0 | $0 | $0 |
| **Excess (deficiency) of revenues and capital contributions over expenditures** | **$48,403** | **$154,310** | **$0** | **$0** | **$0** | **$0** |

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

**Additional Comments:**