

**Budget Report for Elmira Urban Renewal Agency**

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

**Fiscal Year Ending 12/31/2016**

**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	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$14,300	\$13,750	\$12,500	\$1,500	\$1,300	\$500
<b>Nonoperating Revenues</b>						
Investment earnings	\$4,000	\$4,000	\$2,500	\$500	\$500	\$1,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$18,300</b>	<b>\$17,750</b>	<b>\$15,000</b>	<b>\$2,000</b>	<b>\$1,800</b>	<b>\$1,500</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	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$5,000	\$4,000	\$2,500	\$2,000	\$1,800	\$1,500
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$100,000	\$105,000	\$105,000	\$0	\$0	\$0
Interest and other financing charges	\$10,075	\$6,825	\$3,412	\$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>\$115,075</b>	<b>\$115,825</b>	<b>\$110,912</b>	<b>\$2,000</b>	<b>\$1,800</b>	<b>\$1,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$96,775)</b>	<b>(\$98,075)</b>	<b>(\$95,912)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.cityofelmira.net/community-development/urban-renewal-agency>

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Additional Comments: