

Budget Report for Village of Fairport Urban Renewal Agency

Run Date: 08/23/2016

Fiscal Year Ending 09/30/2017

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$16,670	\$21,178	\$33,680	\$33,680	\$33,680	\$33,680
Other Operating Revenues	\$37,128	\$35,058	\$24,086	\$24,086	\$24,086	\$24,086
Nonoperating Revenues						
Investment earnings	\$75	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$2,291,466	\$2,381,483	\$2,379,100	\$2,379,100	\$2,379,100	\$2,379,100
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	\$2,345,339	\$2,437,719	\$2,436,866	\$2,436,866	\$2,436,866	\$2,436,866
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$248,401	\$244,195	\$249,959	\$249,959	\$249,959	\$249,959
Other Employee Benefits	\$82,273	\$99,644	\$106,086	\$106,086	\$106,086	\$106,086
Professional Services Contracts	\$15,553	\$16,958	\$16,910	\$16,910	\$16,910	\$16,910
Supplies and Materials	\$3,076	\$3,600	\$2,650	\$2,650	\$2,650	\$2,650
Other Operating Expenditures	\$2,013,171	\$2,027,166	\$2,060,453	\$2,060,453	\$2,060,453	\$2,060,453
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	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,362,474	\$2,391,563	\$2,436,058	\$2,436,058	\$2,436,058	\$2,436,058
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$17,135)	\$46,156	\$808	\$808	\$808	\$808

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://fairportoced.org/industrial-development-agency/financials.htm>

Additional Comments:

The Village of Fairport Urban Renewal Agency Board of Directors reserves the right to amend or modify the annual budget at any time during the course of the fiscal year.