

Budget Report for Rochester Land Bank Corporation

Fiscal Year Ending: 06/30/2024

Run Date: 04/24/2023

Status: CERTIFIED

Certified Date:04/24/2023

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$147,404.00	\$228,968.00	\$200,000.00	\$250,000.00	\$75,000.00	\$100,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$361,522.00	\$65,000.00	\$600,000.00	\$1,200,000.00	\$1,025,000.00	\$500,000.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$800,000.00	\$800,000.00	\$800,000.00	\$0.00
Municipal Subsidies/Grants	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$1,008,926.00</b>	<b>\$293,968.00</b>	<b>\$1,600,000.00</b>	<b>\$2,250,000.00</b>	<b>\$1,900,000.00</b>	<b>\$600,000.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$51,181.00	\$77,198.00	\$77,198.00	\$26,017.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$37,658.00	\$15,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$15,000.00
Supplies And Materials	\$0.00	\$0.00	\$5,000.00	\$2,500.00	\$2,500.00	\$300.00
Other Operating Expenses	\$483,128.00	\$621,523.00	\$1,200,000.00	\$1,910,000.00	\$1,375,000.00	\$500,000.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$3,899.00	\$18,531.00	\$62,236.00	\$75,761.00	\$11,511.00	\$13,236.00
<b>Total expenses</b>	<b>\$524,685.00</b>	<b>\$706,235.00</b>	<b>\$1,379,434.00</b>	<b>\$2,100,459.00</b>	<b>\$1,450,028.00</b>	<b>\$528,536.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$484,241.00</b>	<b>(\$412,267.00)</b>	<b>\$220,566.00</b>	<b>\$149,541.00</b>	<b>\$449,972.00</b>	<b>\$71,464.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [https://www.cityofrochester.gov/Land\\_Bank\\_Reports/](https://www.cityofrochester.gov/Land_Bank_Reports/)

**Additional Comments**