

Budget Report for Rochester Land Bank Corporation

Run Date: 04/27/2017

Fiscal Year Ending 06/30/2018

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$174,859	\$25,442	\$20,000	\$25,000	\$25,000	\$25,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$1,883,973	\$1,346,389	\$1,181,370	\$651,426	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$200,000	\$0	\$100,000	\$100,000	\$100,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$25,000	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,058,832	\$1,596,831	\$1,201,370	\$776,426	\$125,000	\$125,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$268,670	\$206,546	\$209,182	\$106,426	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$0	\$30,245	\$20,000	\$0	\$0	\$0
Supplies and Materials	\$310	\$1,686	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,170,841	\$878,143	\$932,463	\$635,275	\$100,275	\$100,275
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	\$12,031	\$31,559	\$28,000	\$17,000	\$4,000	\$4,000
Total Expenditures	\$1,451,852	\$1,148,179	\$1,189,645	\$758,701	\$104,275	\$104,275
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$606,980	\$448,652	\$11,725	\$17,725	\$20,725	\$20,725

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

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Additional Comments: