

Budget Report for Rochester Economic Development Corporation

Run Date: 09/20/2011

Fiscal Year Ending 09/30/2012

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$270,963	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000
Other Operating Revenues	\$44,262	\$30,000	\$35,000	\$40,000	\$40,000	\$40,000
Nonoperating Revenues						
Investment earnings	\$265,448	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
State subsidies / grants	\$68,066	\$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
Total Revenues & Financing Sources	\$648,739	\$550,000	\$555,000	\$560,000	\$560,000	\$560,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$49,093	\$50,000	\$51,000	\$52,000	\$53,000	\$53,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$91,669	\$75,000	\$80,000	\$80,000	\$85,000	\$85,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$276,988	\$280,000	\$265,000	\$270,000	\$280,000	\$280,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$335,000	\$360,000	\$380,000	\$380,000	\$420,000
Interest and other financing charges	\$158,862	\$125,000	\$125,000	\$100,000	\$90,000	\$80,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$504,310	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,080,922	\$865,000	\$881,000	\$882,000	\$888,000	\$918,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$432,183)	(\$315,000)	(\$326,000)	(\$322,000)	(\$328,000)	(\$358,000)

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

Additional Comments: