

Budget Report for Buffalo Urban Development Corporation

Run Date: 11/05/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$500,000	\$0	\$0	\$0
Rentals & Financing Income	\$23,886	\$10,974	\$42,054	\$84,110	\$136,610	\$136,610
Other Operating Revenues	\$1,258,083	\$988,663	\$1,027,051	\$21,000	\$21,000	\$21,000
Nonoperating Revenues						
Investment earnings	\$2,475	\$2,027	\$4,125	\$3,000	\$1,500	\$0
State subsidies / grants	\$2,309,782	\$45,868	\$600,000	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$1,000,000	\$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	\$3,594,226	\$1,047,532	\$3,173,230	\$108,110	\$159,110	\$157,610
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$210,186	\$271,492	\$222,987	\$229,676	\$236,567
Other Employee Benefits	\$0	\$57,121	\$86,547	\$62,085	\$63,948	\$65,866
Professional Services Contracts	\$44,981	\$69,300	\$66,400	\$47,500	\$49,000	\$50,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$3,810,107	\$475,776	\$1,768,653	\$98,500	\$102,000	\$105,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$71,000	\$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	\$10,000	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$3,855,088	\$883,383	\$2,203,092	\$431,072	\$444,624	\$457,933
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$260,862)	\$164,149	\$970,138	(\$322,962)	(\$285,514)	(\$300,323)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecidany.com/budc-corporate-reports>

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Additional Comments: