

**Budget Report for Rochester Economic Development Corporation**

**Run Date: 08/22/2012**

**Fiscal Year Ending 09/30/2013**

**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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$217,833	\$220,000	\$220,000	\$220,000	\$200,000	\$200,000
Other Operating Revenues	\$34,716	\$35,000	\$30,000	\$30,000	\$30,000	\$30,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$237,141	\$225,000	\$200,000	\$200,000	\$200,000	\$200,000
State subsidies / grants	\$0	\$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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$489,690</b>	<b>\$480,000</b>	<b>\$450,000</b>	<b>\$450,000</b>	<b>\$430,000</b>	<b>\$430,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$48,416	\$50,000	\$50,000	\$51,000	\$52,000	\$52,000
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$75,202	\$75,000	\$80,000	\$80,000	\$80,000	\$80,000
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$334,793	\$335,000	\$300,000	\$300,000	\$300,000	\$300,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$335,000	\$360,000	\$380,000	\$420,000	\$0	\$0
Interest and other financing charges	\$129,072	\$100,000	\$75,000	\$50,000	\$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	\$70,093	\$50,000	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$992,576</b>	<b>\$970,000</b>	<b>\$885,000</b>	<b>\$901,000</b>	<b>\$432,000</b>	<b>\$432,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$502,886)</b>	<b>(\$490,000)</b>	<b>(\$435,000)</b>	<b>(\$451,000)</b>	<b>(\$2,000)</b>	<b>(\$2,000)</b>

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

Additional Comments: