

Budget Report for Buffalo Urban Renewal Agency

Run Date: 07/18/2012

Fiscal Year Ending 06/30/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$276,170	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$557,411	\$1,623,830	\$276,170	\$276,170	\$276,170	\$276,170
Other Operating Revenues	\$3,786,039	\$0	\$1,273,830	\$1,273,830	\$1,273,830	\$1,273,830
Nonoperating Revenues						
Investment earnings	\$63,081	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$507,526	\$658,754	\$1,105,420	\$0	\$0	\$0
Federal subsidies / grants	\$58,910,252	\$23,887,885	\$18,379,226	\$18,485,213	\$18,290,810	\$17,902,122
Municipal subsidies / grants	\$5,850	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$389,919	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$64,220,078	\$26,446,639	\$21,034,646	\$20,035,213	\$19,840,810	\$19,452,122
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$2,820,508	\$3,020,027	\$2,976,248	\$2,976,248	\$2,976,248	\$2,976,248
Other Employee Benefits	\$1,174,680	\$1,737,804	\$1,839,796	\$1,839,796	\$1,839,796	\$1,839,796
Professional Services Contracts	\$155,002	\$131,845	\$220,000	\$150,000	\$150,000	\$150,000
Supplies and Materials	\$66,049	\$67,000	\$67,000	\$67,000	\$67,000	\$67,000
Other Operating Expenditures	\$11,809,662	\$9,196,593	\$6,612,277	\$6,746,323	\$5,713,149	\$6,504,775
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$2,750,000	\$1,100,000	\$1,265,000	\$1,265,000	\$2,155,000	\$1,085,000
Interest and other financing charges	\$488,512	\$433,837	\$395,734	\$326,181	\$274,952	\$164,638
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$46,070,029	\$10,759,533	\$7,658,591	\$6,664,665	\$6,664,665	\$6,664,665
Other Non-Operating Expenditures	\$103,780	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$65,438,222	\$26,446,639	\$21,034,646	\$20,035,213	\$19,840,810	\$19,452,122
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$1,218,144)	\$0	\$0	\$0	\$0	\$0

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

http://www.ci.buffalo.ny.us/files/1_2_1/city_departments/BURA/OperBudgetFourYr2013-2016.pdf

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Additional Comments: