

Budget Report for Rochester Land Bank Corporation

Fiscal Year Ending **06/30/2019**

Run Date: **04/25/2018**
Status: **CERTIFIED**

	<u>Budget & Financial Plan:</u>		<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>				
	Last Year (Actual) 2017	Current Year (Estimated) 2018	Next Year (Adopted) 2019	Proposed 2020	Proposed 2021	Proposed 2022	
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0	
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Revenues	\$93,533	\$110,850	\$20,000	\$25,000	\$25,000	\$25,000	
Nonoperating Revenues							
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0	
State subsidies / grants	\$836,359	\$1,355,200	\$1,394,800	\$1,000,000	\$500,000	\$500,000	
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0	
Municipal subsidies / grants	\$195,348	\$0	\$0	\$0	\$0	\$0	
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0	
Other Non-Operating Revenues	\$1,186	\$0	\$0	\$0	\$0	\$0	
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0	
Total Revenues & Financing Sources	\$1,126,426	\$1,466,050	\$1,414,800	\$1,025,000	\$525,000	\$525,000	
EXPENDITURES							
Operating Expenditures							
Salaries and Wages	\$96,652	\$201,603	\$150,255	\$0	\$0	\$0	
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	
Professional Services Contracts	\$30,245	\$280	\$300	\$300	\$300	\$300	
Supplies and Materials	\$265	\$1,316	\$300	\$300	\$300	\$300	
Other Operating Expenditures	\$1,688,382.04	\$351,012	\$475,800	\$0	\$0	\$0	
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	\$12,604.96	\$15,181	\$5,250	\$8,250	\$5,250	\$5,250	
Total Expenditures	\$1,828,149	\$569,392	\$631,905	\$8,850	\$5,850	\$5,850	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Excess (deficiency) of revenues and capital contributions over expenditures	(\$701,723)	\$896,658	\$782,895	\$1,016,150	\$519,150	\$519,150	

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: