

Budget Report for Rochester Land Bank Corporation

Fiscal Year Ending: 06/30/2023

Run Date: 04/25/2022

Status: CERTIFIED

Certified Date:04/25/2022

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | Last Year (Actual) 2021 | Current Year (Estimated) 2022 | Next Year (Adopted) 2023 | Proposed 2024 | Proposed 2025 | Proposed 2026 |
|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|----------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges For Services | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Rentals & Financing Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Revenues | \$162,910.00 | \$153,000.00 | \$50,000.00 | \$200,000.00 | \$200,000.00 | \$200,000.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| State Subsidies / Grants | \$818,529.00 | \$501,930.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Federal Subsidies / Grants | \$0.00 | \$0.00 | \$800,000.00 | \$800,000.00 | \$400,000.00 | \$400,000.00 |
| Municipal Subsidies / Grants | \$0.00 | \$500,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Public Authority Subsidies | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Non-Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Proceeds From The Issuance Of Debt | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Revenues & Financing Sources | \$981,439.00 | \$1,154,930.00 | \$850,000.00 | \$1,000,000.00 | \$600,000.00 | \$600,000.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$72,324.00 | \$34,001.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Employee Benefits | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Professional Services Contracts | \$11,405.00 | \$305.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 |
| Supplies And Materials | \$0.00 | \$0.00 | \$300.00 | \$300.00 | \$300.00 | \$300.00 |
| Other Operating Expenditures | \$997,941.00 | \$531,884.00 | \$450,000.00 | \$950,000.00 | \$950,000.00 | \$650,000.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Interest And Other Financing Charges | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Grants And Donations | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Non-Operating Expenditures | \$4,379.00 | \$10,275.00 | \$10,000.00 | \$10,000.00 | \$10,000.00 | \$10,000.00 |
| Total Expenditures | \$1,086,049.00 | \$576,465.00 | \$460,600.00 | \$960,600.00 | \$960,600.00 | \$660,600.00 |
| Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures | (\$104,610.00) | \$578,465.00 | \$389,400.00 | \$39,400.00 | (\$360,600.00) | (\$60,600.00) |

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

Additional Comments