

**Budget Report for Village of Elmira Heights Urban Renewal Agency**

**Run Date: 01/13/2016**

**Fiscal Year Ending 06/30/2016**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$43,142	\$36,601	\$26,930	\$27,738	\$28,570	\$29,427
<b>Nonoperating Revenues</b>						
Investment earnings	\$282	\$245	\$300	\$300	\$300	\$300
State subsidies / grants	\$181,816	\$129,048	\$125,543	\$129,310	\$133,189	\$137,185
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	\$8,458	\$6,347	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$6,910	\$7,000	\$7,331	\$7,550
<b>Total Revenues &amp; Financing Sources</b>	<b>\$233,698</b>	<b>\$172,241</b>	<b>\$159,683</b>	<b>\$164,348</b>	<b>\$169,390</b>	<b>\$174,462</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$27,397	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$314	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$25,676	\$37,653	\$26,930	\$27,738	\$28,570	\$29,427
Supplies and Materials	\$335	\$732	\$700	\$721	\$743	\$765
Other Operating Expenditures	\$24,563	\$12,292	\$8,217	\$8,464	\$8,717	\$8,979
<b>Nonoperating Expenditures</b>						
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	\$5,947	\$1,750	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$175,591	\$139,597	\$125,543	\$129,310	\$133,189	\$137,185
<b>Total Expenditures</b>	<b>\$259,823</b>	<b>\$192,024</b>	<b>\$161,390</b>	<b>\$166,233</b>	<b>\$171,219</b>	<b>\$176,356</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$26,125)</b>	<b>(\$19,783)</b>	<b>(\$1,707)</b>	<b>(\$1,885)</b>	<b>(\$1,829)</b>	<b>(\$1,894)</b>

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

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Additional Comments: