

Budget Report for Buffalo Urban Development Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$500,000	\$0	\$0	\$0
Rentals & Financing Income	\$51,331	\$23,886	\$10,976	\$61,131	\$5,360	\$5,360
Other Operating Revenues	\$858,228	\$1,145,263	\$1,057,000	\$1,000	\$1,000	\$1,000
Nonoperating Revenues						
Investment earnings	\$849	\$2,500	\$7,375	\$625	\$625	\$1,000
State subsidies / grants	\$644,408	\$2,332,834	\$1,327,932	\$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	\$100,000	\$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
Total Revenues & Financing Sources	\$1,554,816	\$3,504,483	\$3,003,283	\$62,756	\$6,985	\$7,360
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$224,697	\$231,437	\$238,380	\$245,531
Other Employee Benefits	\$0	\$0	\$39,303	\$40,483	\$41,698	\$42,949
Professional Services Contracts	\$294,322	\$116,839	\$864,732	\$42,500	\$44,000	\$45,500
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,435,107	\$2,763,832	\$1,228,075	\$169,500	\$174,000	\$178,500
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$1,729,429	\$2,880,671	\$2,356,807	\$483,920	\$498,078	\$512,480
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$174,613)	\$623,812	\$646,476	(\$421,164)	(\$491,093)	(\$505,120)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.ecidany.com/budc-corporate-reports>

Budget Report for Buffalo Urban Development Corporation

Run Date: 11/18/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

Additional Comments: