

**Budget Report for Elmira Urban Renewal Agency**
**Run Date: 11/15/2011**
**Fiscal Year Ending 12/31/2012**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$21,602	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$419,777	\$12,500	\$13,550	\$13,900	\$14,300	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$11,448	\$25,000	\$10,000	\$8,000	\$6,000	\$4,000
State subsidies / grants	\$0	\$0	\$0	\$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	\$0	\$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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$452,827</b>	<b>\$37,500</b>	<b>\$23,550</b>	<b>\$21,900</b>	<b>\$20,300</b>	<b>\$4,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$10,000	\$0	\$0	\$0	\$0	\$0
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$75,755	\$40,000	\$5,000	\$5,000	\$5,000	\$5,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$100,000	\$90,000	\$100,000	\$100,000	\$105,000
Interest and other financing charges	\$17,570	\$26,000	\$21,667	\$13,325	\$10,075	\$6,825
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
<b>Total Expenditures</b>	<b>\$103,325</b>	<b>\$166,000</b>	<b>\$116,667</b>	<b>\$118,325</b>	<b>\$115,075</b>	<b>\$116,825</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$349,502</b>	<b>(\$128,500)</b>	<b>(\$93,117)</b>	<b>(\$96,425)</b>	<b>(\$94,775)</b>	<b>(\$112,825)</b>

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

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Additional Comments: