

Budget Report for Genesee Valley Regional Market Authority

Run Date: 02/01/2012

Fiscal Year Ending 03/31/2013

Status: CERTIFIED

| Budget & Financial Plan: | Budgeted Revenues, Expenditures, And Changes In Current Net Assets | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
| | Last Year (Actual) 2011 | Current Year (Estimated) 2012 | Next Year (Adopted) 2013 | Proposed 2014 | Proposed 2015 | Proposed 2016 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Rentals & Financing Income | \$2,734,569 | \$2,969,453 | \$2,969,453 | \$2,969,453 | \$2,969,453 | \$2,969,453 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$200,000 | \$9,500 | \$9,500 | \$9,500 | \$9,500 | \$9,500 |
| 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 | \$1,300,000 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$2,934,569 | \$4,278,953 | \$2,978,953 | \$2,978,953 | \$2,978,953 | \$2,978,953 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$403,000 | \$410,000 | \$410,000 | \$410,000 | \$410,000 | \$410,000 |
| Other Employee Benefits | \$76,000 | \$88,400 | \$88,400 | \$88,400 | \$88,400 | \$88,400 |
| Professional Services Contracts | \$289,500 | \$199,100 | \$199,100 | \$199,100 | \$199,100 | \$199,100 |
| Supplies and Materials | \$5,800 | \$5,800 | \$5,800 | \$5,800 | \$5,800 | \$5,800 |
| Other Operating Expenditures | \$100,500 | \$105,200 | \$105,200 | \$105,200 | \$105,200 | \$105,200 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$200,000 | \$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 | \$1,456,000 | \$3,270,453 | \$2,170,453 | \$2,170,453 | \$2,170,453 | \$2,170,453 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Expenditures | \$2,330,800 | \$4,278,953 | \$2,978,953 | \$2,978,953 | \$2,978,953 | \$2,978,953 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$603,769 | \$0 | \$0 | \$0 | \$0 | \$0 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.geneseevalleyregionalmarketauthority.com

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Additional Comments: