

2014 ADOPTED BUDGET

**BUDGET REPORT FOR BUFFALO ERIE NIAGARA LAND IMPROVEMENT CORPORATION
SOURCES/USES
2014 FISCAL YEAR**

<u>Revenues:</u>	Adopted Budget YTD (May 31 2014)	
Income Carryover	\$ 95,211.00	95,211.00
Sales	\$ 30,000.00	0
Property Tax Transfer (5/50)	\$ -	0
AG Grant	\$ 1,452,438.00	\$ 289,969.00
Donations	0	0
Rental Income	0	0
Total Revenues		<u>\$ 1,577,649.00</u>
<u>Expenditures:</u>		
Salary & Fringes- Ex Dir. & Asst.	\$ 145,126.00	\$ 24,465.00
Professional_Finance - (Accountant, Payroll)	\$ 5,150.00	\$ 4,770.00
Professional - Other	\$ 5,000.00	\$ 750.00
Acquistion, Rehab, Side Lots, Real Estate Costs (AG Budget)	\$ 257,312.00	0
Demolition (AG Budget)	\$ 1,050,000.00	0
Tax Bills Due to FGU's	\$ 7,500.00	\$ 4,000.00
BENLIC Supplies (Hard Hats, Signs, Fire Extinguishers)	\$ 1,200.00	\$ -
Office Supplies, Web Hosting, Mileage	\$ 1,500.00	\$ 175.00
Carrying Costs (Property Insurance)	\$15,000.00	\$ 3,548.00
Filing Fees (Title Based - Judicial)	\$6,000.00	\$ 1,569.00
PILOT Rehab/Disposition	\$83,861.00	\$ -
Total Expenditures		<u>1,577,649.00</u>
Balance		<u>\$ -</u>

*Additional In-Kind Services Provided to BENLIC

City of Buffalo In Kind Staff Support	\$ 133,652.00	\$ 55,688.33
Erie County In Kind Staff Support	\$ 136,527.00	\$ 56,886.25
Other Municipal In Kind Staff Support	\$ 3,125.00	\$ 1,302.08