

City Stoke Operating Budget and Expenditures

	FY 2014-15 Budget	FY 2014-15 Actual	Variance
Stoke Budget	\$ 220,000	-	
Building Rent and Utilities	-	-	
Rental Space Improvements	-	-	
DEC Personnel Payment	-	-	
Swash Labs/Advertising	-	29,000	
Other	-	-	
Total	\$ 220,000	\$ 29,000	\$ 191,000 *

	FY 2015-16 Budget	FY 2015-16 Actual	
2015-16			
Stoke Budget	\$ 220,000	-	
Building Rent and Utilities	-	62,757	
Rental Space Improvements	-	196,126 **	
DEC Personnel Payment	-	-	
Swash Labs/Advertising	-	51,875	
Other	-	13,810	
	\$ 220,000	\$ 324,568	\$ (104,568)

	FY 2016-17 Budget	FY 2016-17 Estimate	
Stoke Budget	\$ 235,751	-	
Building Rent and Utilities	-	187,275	
Rental Space Improvements	-	-	
DEC Personnel Payment	-	48,750	
Swash Labs/Advertising	-	9,938	
Other	-	15,597	
	\$ 235,751	\$ 261,560	\$ (25,809)

Grand Total	\$ 675,751	\$ 615,128	\$ 60,623
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* \$103,841 was transferred to a capital project account in FY2014-15.

** \$112,435 was transferred to a capital project in FY2015-16 and combined with the FY2014-15 resources and was used to pay for space improvements.

City Stoke Revenues and Expenditures

	2014-15	2015-16	2016-17*	
<u>Revenues</u>	Actual	Actual	Estimate	Totals
Rental income to City (from DEC)	\$ -	\$ -	\$ 3,988	\$ 3,988
Ad Valorem Downtown TIRZ	\$ -	\$ -	\$ 48,654	\$ 48,654
Ad Valorem City	\$ -	\$ -	\$ 7,490	\$ 7,490
Subtotal Revenues	\$ -	\$ -	\$ 60,132	\$ 60,132
<u>Expenses</u>				
Building Rent and Utilities	\$ -	\$ (62,757)	\$ (187,275)	\$ (250,032)
Rental Space Improvements	\$ -	\$ (196,126)	\$ -	\$ (196,126)
DEC Personnel Payment	\$ -		\$ (48,750)	\$ (48,750)
Swash Labs/Advertising	\$ (29,000)	\$ (51,875)	\$ (9,938)	\$ (90,813)
Downtown TIRZ Incentive Grant	\$ -	\$ (76,000)	\$ (76,000)	\$ (152,000)
Other	\$ -	\$ (13,810)	\$ (15,597)	\$ (29,407)
Subtotal Expenses	\$ (29,000)	\$ (400,568)	\$ (337,560)	\$ (767,128)
Net Income (Loss)	\$ (29,000)	\$ (400,568)	\$ (277,428)	\$ (706,996)

*Expenses are projected through the end of the current fiscal year and include outstanding encumbrances.