

**ALLEGHENY COUNTY HIGHER EDUCATION BUILDING AUTHORITY
GENERAL FUND
2016 ADOPTED BUDGET**

| | 2015 Adopted Budget | 2015 Projected Revenues/Costs | 2016 Adopted Budget | Increase / (Decrease) | Notes |
|--|------------------------------------|--|------------------------------------|----------------------------------|--------------|
| Beginning Operating Reserve | \$ 483,448 | \$ 553,890 | \$ 483,448 | \$ 0 | 1 |
| <u>REVENUES</u> | | | | | |
| Agenda Fees | \$ 500 | \$ 0 | \$ 500 | \$ 0 | 2 |
| Annual Fees | 175,954 | 162,975 | 166,725 | (9,229) | 3 |
| Closing Fees | 15,000 | 0 | 15,000 | 0 | 4 |
| Legal Fees | 5,000 | 0 | 5,000 | 0 | 5 |
| Interest Income | 100 | 84 | 80 | (20) | 6 |
| TOTAL REVENUES | \$ 196,554 | \$ 163,059 | \$ 187,305 | \$ (9,249) | |
| <u>EXPENSES</u> | | | | | |
| ACED Administrative Contract | \$ 200,000 | \$ 200,000 | \$ 200,000 | \$ 0 | 7 |
| Audit | 2,500 | 2,500 | 2,500 | 0 | 8 |
| Insurance | 3,750 | 2,225 | 2,225 | (1,525) | 9 |
| Legal | 27,500 | 27,500 | 27,500 | 0 | 10 |
| Legal Advertising | 2,000 | 961 | 2,000 | 0 | 11 |
| Miscellaneous | 500 | 314 | 3,500 | 3,000 | 12 |
| TOTAL EXPENSES | \$ 236,250 | \$ 233,501 | \$ 237,725 | \$ 1,475 | |
| Excess (Deficit) Revenues Over Expenses | \$ (39,696) | \$ (70,442) | \$ (50,420) | \$ (10,724) | |
| Ending Operating Reserve | \$ 443,752 | \$ 483,448 | \$ 433,028 | \$ (10,724) | |