

Olean Urban Renewal Agency
Adopted 2026-2027 Budget

	Year to Date	Adopted Budget	Adopted Budget
	This Year	07/01/25-06/30/26	07/01/26-06/30/27
REVENUES			
CYTEC LEASE (ELANTAS) Ending 2032	5,908.00	5,908.00	6,115.00
NATIONAL GRID LEASE (Perpetuity unless otherwise terminated)	12,000.00	12,000.00	12,000.00
MISC - PROCEEDS FROM SALE (CA)	0.00	0.00	0.00
INTEREST INCOME	9,816.71	10,500.00	10,000.00
CAPITAL PROJECT(S)	0.00	0.00	0.00
TOTAL REVENUES	27,724.71	28,408.00	28,115.00
EXPENSES			
PROFESSIONAL SVCS-LEGAL	618.75	3,000.00	3,000.00
PROFESSIONAL SVCS-ACCOUNTING	0.00	2,000.00	2,000.00
PROFESSIONAL SVCS-AUDIT	4,000.00	4,000.00	4,500.00
PROF.CONULTANTS/URA PROJECTS	0.00	1,500.00	1,500.00
PROF. TRAINING EXP. BOD	0.00	0.00	0.00
CONST. AVE./12TH ST. MAINTENANCE	0.00	0.00	0.00
ECONOMIC DEVELOPMENT - BOA	0.00	0.00	0.00
OFFICE EXPENSE	49.82	50.00	50.00
ZOMBIE PROPERTIES INITIATIVE	0.00	6,000.00	10,000.00
CAPITAL PROJECT(S)			
LOSS on SALE of PROPERTIES	0.00	0.00	0.00
TOTAL EXPENSES	4,668.57	16,550.00	21,050.00
NET INCOME	23,056.14	11,858.00	7,065.00