

Budget Report for Village of Patchogue Community Development Agency
Run Date: 05/10/2012
Fiscal Year Ending 05/31/2013
Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$608	\$434	\$400	\$400	\$400	\$400
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$2,326,000	\$2,048,195	\$1,879,023	\$1,879,023	\$1,879,023	\$1,879,023
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$595,237	\$286,641	\$80,761	\$80,761	\$80,761	\$80,761
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$2,921,845	\$2,335,270	\$1,960,184	\$1,960,184	\$1,960,184	\$1,960,184
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$203,640	\$213,960	\$169,859	\$169,859	\$169,859	\$169,859
Other Employee Benefits	\$72,364	\$70,869	\$70,869	\$70,869	\$70,869	\$70,869
Professional Services Contracts	\$467,999	\$175,182	\$49,100	\$49,100	\$49,100	\$49,100
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$2,064,196	\$2,073,583	\$2,079,926	\$2,079,926	\$2,079,926	\$2,079,926
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,808,199	\$2,533,594	\$2,369,754	\$2,369,754	\$2,369,754	\$2,369,754
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$113,646	(\$198,324)	(\$409,570)	(\$409,570)	(\$409,570)	(\$409,570)

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.patchoguevillage.org/cda/Budget%20&%20Financial%20Plan%202012.pdf>

Additional Comments:

The budget for 2011 and 2012 and the projected budgets for 2013-2016 show deficiencies. The agency revenues are from federal grants. The federal government is requiring our agency to use reserves accumulated over prior years, and is funding us accordingly. The federal government has advised that after reserves are expended, full funding will be restored.