

**Budget Report for Bronx Overall Economic Development Corporation**

**Run Date: 02/12/2015**

**Fiscal Year Ending 06/30/2014**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$27,421	\$33,039	\$33,039	\$33,039	\$33,039	\$33,039
Other Operating Revenues	\$617,524	\$570,000	\$570,000	\$570,000	\$570,000	\$570,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,053,483	\$638,000	\$638,000	\$638,000	\$638,000	\$638,000
State subsidies / grants	\$441,051.17	\$281,000	\$281,000	\$281,000	\$281,000	\$281,000
Federal subsidies / grants	\$239,691.14	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Municipal subsidies / grants	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$377,231.69	\$340,000	\$340,000	\$0	\$0	\$340,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$340,000	\$340,000	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$3,056,402</b>	<b>\$2,262,039</b>	<b>\$2,262,039</b>	<b>\$2,262,039</b>	<b>\$2,262,039</b>	<b>\$2,262,039</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$966,285	\$971,625	\$971,625	\$971,625	\$971,625	\$971,625
Other Employee Benefits	\$287,483	\$253,117	\$253,117	\$253,117	\$253,117	\$253,117
Professional Services Contracts	\$179,394	\$129,000	\$129,000	\$129,000	\$129,000	\$129,000
Supplies and Materials	\$70,579	\$65,648	\$65,648	\$65,648	\$65,648	\$65,648
Other Operating Expenditures	\$195,682	\$185,000	\$185,000	\$185,000	\$185,000	\$185,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$31,879	\$30,361	\$31,000	\$31,000	\$31,000	\$31,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$1,205,809	\$490,228	\$350,000	\$350,000	\$350,000	\$350,000
Other Non-Operating Expenditures	\$1,163,423	\$2,776,702.18	\$614,000	\$614,000	\$614,000	\$614,000
<b>Total Expenditures</b>	<b>\$4,100,534</b>	<b>\$4,901,681.18</b>	<b>\$2,599,390</b>	<b>\$2,599,390</b>	<b>\$2,599,390</b>	<b>\$2,599,390</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$1,044,132)</b>	<b>(\$2,639,642.18)</b>	<b>(\$337,351)</b>	<b>(\$337,351)</b>	<b>(\$337,351)</b>	<b>(\$337,351)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [BOEDC.COM](http://BOEDC.COM)

Additional Comments: