

**Budget Report for Queens Economic Development Corporation**

**Run Date: 02/13/2015**

**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	\$522,806	\$181,000	\$12,000	\$107,500	\$107,500	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$4,164	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$314,601	\$99,593	\$126,707	\$166,500	\$166,500	\$0
Federal subsidies / grants	\$270,676	\$266,867	\$330,252	\$144,979	\$144,979	\$0
Municipal subsidies / grants	\$290,200	\$224,925	\$286,175	\$257,175	\$358,266	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$221,947	\$100,000	\$259,461	\$358,266	\$107,500	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,624,394</b>	<b>\$872,385</b>	<b>\$1,014,595</b>	<b>\$1,034,420</b>	<b>\$884,745</b>	<b>\$0</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$619,953	\$357,400	\$557,792	\$564,000	\$564,000	\$0
Other Employee Benefits	\$101,307	\$70,591	\$100,403	\$101,520	\$101,520	\$0
Professional Services Contracts	\$280,310	\$174,493	\$170,400	\$150,400	\$150,400	\$0
Supplies and Materials	\$31,534	\$9,500	\$25,000	\$15,000	\$15,000	\$0
Other Operating Expenditures	\$521,545	\$165,500	\$221,000	\$203,500	\$203,500	\$0
<b>Nonoperating Expenditures</b>						
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
<b>Total Expenditures</b>	<b>\$1,554,649</b>	<b>\$777,484</b>	<b>\$1,074,595</b>	<b>\$1,034,420</b>	<b>\$1,034,420</b>	<b>\$0</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$69,745</b>	<b>\$94,901</b>	<b>(\$60,000)</b>	<b>\$0</b>	<b>(\$149,675)</b>	<b>\$0</b>

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

Additional Comments: