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Budget Report for Rockland Economic Development Corporation **Run Date: 11/28/2014**

Fiscal Year Ending 12/31/2014 **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
REVENUE & FINANCIAL SOURCES						
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	$0	$0	$0	$0	$0	$0
State subsidies / grants	$0	$0	$0	$0	$0	$0
Federal subsidies / grants	$129,855	$133,000	$133,000	$133,000	$133,000	$133,000
Municipal subsidies / grants	$353,500	$353,500	$371,000	$371,000	$371,000	$371,000
Public authority subsidies	$95,658	$120,000	$106,000	$106,000	$106,000	$106,000
Other Non-Operating Revenues	$147,761	$139,400	$128,400	$128,400	$128,400	$128,400
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$726,774**	**$745,900**	**$738,400**	**$738,400**	**$738,400**	**$738,400**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$359,312	$380,000	$360,000	$360,000	$360,000	$360,000
Other Employee Benefits	$96,034	$108,000	$123,000	$123,000	$123,000	$123,000
Professional Services Contracts	$37,555	$28,000	$20,000	$20,000	$20,000	$20,000
Supplies and Materials	$6,149	$8,500	$7,000	$7,000	$7,000	$7,000
Other Operating Expenditures	$215,618	$221,400	$228,400	$228,400	$228,400	$228,400
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	**$714,668**	**$745,900**	**$738,400**	**$738,400**	**$738,400**	**$738,400**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**$12,106**	**$0**	**$0**	**$0**	**$0**	**$0**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **http://www.redc.org/new/images/photos/REDC%205-Yr%20Budget_4_4_13.pdf**

Additional Comments: