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Budget Report for Glen Cove Industrial Development Agency **Run Date: 04/23/2015**

Fiscal Year Ending 12/31/2015 **Status: CERTIFIED**

Budget & Financial Plan: **Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges for services	$239,618	$206,000	$8,000	$194,900	$194,850	$134,900
Rentals & Financing Income	$0	$0	$0	$0	$0	$0
Other Operating Revenues	$0	$0	$14,640,000	$0	$0	$0
Nonoperating Revenues						
Investment earnings	$460	$150	$150	$100	$150	$100
State subsidies / grants	$0	$0	$0	$0	$0	$0
Federal subsidies / grants	$425,338	$868,213	$0	$0	$0	$0
Municipal subsidies / grants	$0	$209,885	$0	$0	$0	$0
Public authority subsidies	$0	$0	$205,690	$0	$0	$0
Other Non-Operating Revenues	$0	$605,833	$0	$0	$0	$0
Proceeds from the issuance of debt	$0	$0	$0	$0	$0	$0
Total Revenues & Financing Sources	**$665,416**	**$1,890,081**	**$14,853,840**	**$195,000**	**$195,000**	**$135,000**
EXPENDITURES						
Operating Expenditures						
Salaries and Wages	$100,004	$95,151	$112,583	$100,000	$100,000	$75,000
Other Employee Benefits	$106,157	$54,200	$50,763	$65,000	$65,000	$45,000
Professional Services Contracts	$778,838	$1,139,300	$223,150	$20,000	$20,000	$10,000
Supplies and Materials	$14,407	$13,230	$11,935	$10,000	$10,000	$5,000
Other Operating Expenditures	$2,080,971	$0	$0	$0	$0	$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	$0	$360,000	$11,057,052	$0	$0	$0
Interest and other financing charges	$22,238	$53,213	$202,650	$0	$0	$0
Subsidies to other public authorities	$0	$209,885	$2,500,000	$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	**$3,102,615**	**$1,924,979**	**$14,158,133**	**$195,000**	**$195,000**	**$135,000**
Capital Contributions	$0	$0	$0	$0	$0	$0
Excess (deficiency) of revenues and capital contributions over expenditures	**($2,437,199)**	**($34,898)**	**$695,707**	**$0**	**$0**	**$0**

The authority's budget, as presented to the Board of Directors, is posted on the following website: **www.glencoveida.org**

Additional Comments: