

Budget Report for Queens Economic Development Corporation

Run Date: 04/22/2015

Fiscal Year Ending 06/30/2015

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
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$624,719	\$126,000	\$107,500	\$107,500	\$107,500	\$107,500
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	\$99,703	\$126,707	\$166,500	\$166,500	\$166,500	\$166,500
Federal subsidies / grants	\$260,231	\$237,951	\$144,979	\$144,979	\$144,979	\$144,979
Municipal subsidies / grants	\$293,982	\$224,175	\$257,175	\$257,175	\$257,175	\$257,175
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$360,825	\$299,762	\$358,266	\$358,266	\$358,266	\$358,266
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,639,460	\$1,014,595	\$1,034,420	\$1,034,420	\$1,034,420	\$1,034,420
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$677,469	\$557,795	\$564,000	\$564,000	\$564,000	\$564,000
Other Employee Benefits	\$106,243	\$100,403	\$101,520	\$101,520	\$101,520	\$101,520
Professional Services Contracts	\$240,031	\$145,400	\$150,400	\$150,400	\$150,400	\$150,400
Supplies and Materials	\$47,333	\$25,000	\$15,000	\$15,000	\$15,000	\$15,000
Other Operating Expenditures	\$587,982	\$185,997	\$203,500	\$203,500	\$203,500	\$203,500
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	\$1,659,058	\$1,014,595	\$1,034,420	\$1,034,420	\$1,034,420	\$1,034,420
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$19,598)	\$0	\$0	\$0	\$0	\$0

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

Additional Comments: