

Budget Report for Glen Cove Community Development Agency

Run Date: 04/03/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	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	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$104,353	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$256	\$256	\$290	\$200	\$200	\$200
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$5,310,014	\$5,297,760	\$5,261,505	\$5,250,000	\$5,250,000	\$5,250,000
Municipal subsidies / grants	\$8,247	\$24,213	\$286,814	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$5,422,870	\$5,322,229	\$5,548,609	\$5,250,200	\$5,250,200	\$5,250,200
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$327,385	\$313,266	\$244,823	\$245,000	\$245,000	\$245,000
Other Employee Benefits	\$258,660	\$227,603	\$183,561	\$184,000	\$185,000	\$185,000
Professional Services Contracts	\$70,688	\$70,294	\$349,972	\$60,000	\$60,000	\$60,000
Supplies and Materials	\$31,930	\$32,768	\$30,805	\$28,000	\$27,000	\$27,000
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$53,203	\$29,721	\$37,405	\$0	\$0	\$0
Subsidies to other public authorities	\$88,984	\$0	\$49,041	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$4,698,476	\$4,691,476	\$4,664,588	\$4,733,200	\$4,733,200	\$4,733,200
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$5,529,326	\$5,365,128	\$5,560,195	\$5,250,200	\$5,250,200	\$5,250,200
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$106,456)	(\$42,899)	(\$11,586)	\$0	\$0	\$0

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

Additional Comments: