

Budget Report for Bronx Overall Economic Development Corporation

Run Date: 08/24/2015

Fiscal Year Ending 06/30/2016

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2014	Current Year (Estimated) 2015	Next Year (Adopted) 2016	Proposed 2017	Proposed 2018	Proposed 2019
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$326,715	\$326,715	\$326,715	\$400,406	\$400,406	\$400,406
Other Operating Revenues	\$1,380,103	\$1,380,103	\$1,380,103	\$1,335,980	\$1,335,980	\$1,335,980
Nonoperating Revenues						
Investment earnings	\$234,463	\$234,463	\$234,463	\$156,273	\$156,273	\$156,273
State subsidies / grants	\$0	\$0	\$0	\$201,770	\$201,770	\$201,770
Federal subsidies / grants	\$9,793	\$9,793	\$9,793	\$84,088	\$84,088	\$84,088
Municipal subsidies / grants	\$404,608	\$404,608	\$404,608	\$411,434	\$411,434	\$411,434
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	\$2,355,682	\$2,355,682	\$2,355,682	\$2,589,951	\$2,589,951	\$2,589,951
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$684,500	\$708,684	\$708,684	\$700,454	\$700,454	\$700,454
Other Employee Benefits	\$195,205	\$214,730	\$214,730	\$203,000	\$203,000	\$203,000
Professional Services Contracts	\$198,361	\$115,000	\$115,000	\$174,526	\$174,526	\$174,526
Supplies and Materials	\$89,361	\$90,000	\$90,000	\$65,700	\$65,700	\$65,700
Other Operating Expenditures	\$818,284	\$929,786	\$929,786	\$662,046	\$662,046	\$662,046
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	\$70,320	\$100,000	\$100,000	\$538,082	\$538,082	\$538,082
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$2,056,031	\$2,158,200	\$2,158,200	\$2,343,808	\$2,343,808	\$2,343,808
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$299,651	\$197,482	\$197,482	\$246,143	\$246,143	\$246,143

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

Additional Comments:

The certification of these materials is subject to the following further qualifications: The organizations website is updated or maintained.