

**Budget Report for Newburgh Community Land Bank**

**Run Date: 08/24/2015**

**Fiscal Year Ending 06/30/2016**

**Status: CERTIFIED**

<u>Budget &amp; 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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$5,000	\$5,000	\$5,000	\$0	\$0
Other Operating Revenues	\$26,392	\$53,110	\$360,000	\$480,000	\$130,000	\$150,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$637,651	\$1,315,937	\$2,313,047	\$771,016	\$0	\$200,000
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$50,000	\$0	\$0	\$10,000	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$664,043</b>	<b>\$1,424,047</b>	<b>\$2,678,047</b>	<b>\$1,256,016</b>	<b>\$140,000</b>	<b>\$350,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$37,325	\$152,000	\$174,800	\$183,540	\$192,717	\$96,358
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$24,650	\$0	\$34,500	\$36,225	\$38,036.25	\$19,000
Supplies and Materials	\$0	\$3,500	\$3,850	\$4,042.5	\$4,244.63	\$2,400
Other Operating Expenditures	\$90,873	\$21,000	\$25,700	\$27,160	\$28,168.01	\$14,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$305	\$1,500	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$1,227,824	\$2,000,000	\$1,000,000	\$250,000	\$200,000
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$153,153</b>	<b>\$1,405,824</b>	<b>\$2,238,850</b>	<b>\$1,250,967.5</b>	<b>\$513,165.89</b>	<b>\$331,758</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$510,890</b>	<b>\$18,223</b>	<b>\$439,197</b>	<b>\$5,048.5</b>	<b>(\$373,165.89)</b>	<b>\$18,242</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.newburghcommunitylandbank.org/nclb-reports/>

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Additional Comments: