

Budget Report for Queens Economic Development Corporation

Run Date: 08/24/2015

Fiscal Year Ending 06/30/2016

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	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	\$657,470	\$107,500	\$107,500	\$107,500	\$107,500	\$107,500
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$62,373	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$76,414	\$166,500	\$166,500	\$166,500	\$166,500	\$166,500
Federal subsidies / grants	\$297,713	\$144,979	\$144,979	\$144,979	\$144,979	\$144,979
Municipal subsidies / grants	\$280,958	\$257,175	\$257,175	\$257,175	\$257,175	\$257,175
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$403,200	\$358,266	\$358,266	\$358,266	\$358,266	\$358,266
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,778,128	\$1,034,420	\$1,034,420	\$1,034,420	\$1,034,420	\$1,034,420
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$769,322	\$564,000	\$564,000	\$564,000	\$564,000	\$564,000
Other Employee Benefits	\$106,049	\$101,520	\$101,520	\$101,520	\$101,520	\$101,520
Professional Services Contracts	\$335,207	\$150,400	\$150,400	\$150,400	\$150,400	\$150,400
Supplies and Materials	\$33,220	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Other Operating Expenditures	\$582,169	\$203,500	\$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	\$1,825,967	\$1,034,420	\$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	(\$47,839)	\$0	\$0	\$0	\$0	\$0

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

Additional Comments: