

Budget Report for Sleepy Hollow Local Development Corporation

Run Date: 04/14/2016

Fiscal Year Ending 05/31/2017

Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|---|-------------------------------------|-----------------------------|------------------|------------------|------------------|
| | Last Year (Actual) 2015 | Current Year (Estimated) 2016 | Next Year (Adopted) 2017 | Proposed 2018 | Proposed 2019 | Proposed 2020 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Rentals & Financing Income | \$110,283 | \$220,916 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$63,818 | \$201,500 | \$381,700 | \$366,200 | \$366,200 | \$366,200 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| State subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 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 | \$3,105,000 | \$0 | \$1,573,155 | \$0 | \$0 | \$0 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$3,279,101 | \$422,416 | \$1,954,855 | \$366,200 | \$366,200 | \$366,200 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$0 | \$37,500 | \$192,000 | \$193,980 | \$196,020 | \$197,930 |
| Other Employee Benefits | \$0 | \$7,500 | \$38,400 | \$38,796 | \$39,204 | \$39,586 |
| Professional Services Contracts | \$37,294 | \$232,500 | \$312,000 | \$126,000 | \$126,000 | \$121,000 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$26,995 | \$66,000 | \$4,000 | \$4,000 | \$4,000 | \$4,000 |
| 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 | \$64,289 | \$343,500 | \$546,400 | \$362,776 | \$365,224 | \$362,516 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$3,214,812 | \$78,916 | \$1,408,455 | \$3,424 | \$976 | \$3,684 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.sleepyhollowny.gov/sleepy-hollow-local-development-corporation>

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Additional Comments: