

Budget Report for Green Island Power Authority

Run Date: 08/23/2016

Fiscal Year Ending 05/31/2017

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	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	\$4,667,881	\$3,932,830	\$4,083,488	\$4,100,000	\$4,200,000	\$4,200,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$29,607	\$12,687	\$6,889	\$7,000	\$8,000	\$9,000
Nonoperating Revenues						
Investment earnings	\$1,029	\$823	\$600	\$1,100	\$1,100	\$1,200
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$4,698,517	\$3,946,340	\$4,090,977	\$4,108,100	\$4,209,100	\$4,210,200
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$407,292	\$394,872	\$340,545	\$352,000	\$365,000	\$375,000
Other Employee Benefits	\$179,198	\$181,684	\$172,469	\$180,000	\$190,000	\$200,000
Professional Services Contracts	\$46,849	\$47,784	\$48,200	\$50,000	\$50,000	\$55,000
Supplies and Materials	\$25,078	\$29,956	\$42,500	\$50,000	\$55,000	\$55,000
Other Operating Expenditures	\$2,396,726	\$1,967,660	\$1,841,294	\$1,827,100	\$1,910,575	\$1,890,475
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$755,000	\$795,000	\$840,000	\$885,000	\$920,000	\$965,000
Interest and other financing charges	\$890,488	\$845,206	\$805,969	\$764,000	\$718,525	\$669,725
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	\$4,700,631	\$4,262,162	\$4,090,977	\$4,108,100	\$4,209,100	\$4,210,200
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$2,114)	(\$315,822)	\$0	\$0	\$0	\$0

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

<http://www.villageofgreenisland.com/wp-content/uploads/2016/05/GIPA-FYE-2017-Budget-Summary.pdf>

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Additional Comments: