

**Budget Report for Glen Cove Community Development Agency**

**Run Date: 11/05/2012**

**Fiscal Year Ending 12/31/2013**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<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	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$2	\$2	\$100	\$50	\$50	\$50
State subsidies / grants	\$14,900	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$425,287	\$420,000	\$400,806	\$420,000	\$420,000	\$420,000
Municipal subsidies / grants	\$26,243	\$44,342	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$358,832	\$110,000	\$629,035	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$825,264</b>	<b>\$574,344</b>	<b>\$1,029,941</b>	<b>\$420,050</b>	<b>\$420,050</b>	<b>\$420,050</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$175,646	\$171,895	\$137,652	\$138,000	\$138,000	\$175,000
Other Employee Benefits	\$133,250	\$122,317	\$128,713	\$129,000	\$129,000	\$139,000
Professional Services Contracts	\$546,005	\$195,000	\$74,830	\$94,836	\$94,836	\$49,130
Supplies and Materials	\$55,520	\$22,000	\$16,498	\$15,000	\$15,000	\$16,000
Other Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$1,797	\$1,797	\$501,886	\$1,888	\$1,890	\$0
Interest and other financing charges	\$14,578	\$61,335	\$407	\$406	\$404	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$50,000	\$0	\$40,920	\$0	\$0	\$40,920
Other Non-Operating Expenditures	\$0	\$0	\$0	\$40,920	\$40,920	\$0
<b>Total Expenditures</b>	<b>\$976,796</b>	<b>\$574,344</b>	<b>\$900,906</b>	<b>\$420,050</b>	<b>\$420,050</b>	<b>\$420,050</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$151,532)</b>	<b>\$0</b>	<b>\$129,035</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.glencovecda.org](http://www.glencovecda.org)

**Additional Comments:**

Ann LaMorte called requesting to put Budget Report in resubmit to make a change to the Budget Report.