

Budget Report for Green Island Power Authority

Run Date: 04/04/2014

Fiscal Year Ending 05/31/2013

Status: CERTIFIED

<u>Budget & 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
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$4,998,843	\$4,410,224	\$4,497,665	\$4,497,665	\$4,497,665	\$4,497,665
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$26,476	\$13,559	\$13,559	\$13,559	\$13,559
Nonoperating Revenues						
Investment earnings	\$2,900	\$926	\$3,000	\$3,000	\$3,000	\$3,000
State subsidies / grants	\$799,950	\$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	\$790	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$5,802,483	\$4,437,626	\$4,514,224	\$4,514,224	\$4,514,224	\$4,514,224
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$727,517	\$636,782	\$659,726	\$659,726	\$659,726	\$659,726
Other Employee Benefits	\$299,060	\$261,281	\$213,527	\$213,527	\$213,527	\$213,527
Professional Services Contracts	\$151,232	\$64,558	\$50,100	\$50,100	\$50,100	\$50,100
Supplies and Materials	\$69,635	\$73,581	\$31,500	\$31,500	\$31,500	\$31,500
Other Operating Expenditures	\$2,719,561	\$2,009,607	\$1,900,858	\$1,900,858	\$1,900,858	\$1,900,858
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$630,000	\$655,000	\$695,000	\$695,000	\$695,000	\$695,000
Interest and other financing charges	\$1,001,484	\$991,027	\$953,213	\$953,213	\$953,213	\$953,213
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$799,950	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$6,398,439	\$4,691,836	\$4,503,924	\$4,503,924	\$4,503,924	\$4,503,924
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$595,956)	(\$254,210)	\$10,300	\$10,300	\$10,300	\$10,300

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

<http://www.villageofgreenisland.com/wp-content/uploads/2012/05/Budget-Summary-FYE-2013.pdf>

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Additional Comments: