

Budget Report for Glen Cove Industrial Development Agency

Run Date: 11/05/2012

Fiscal Year Ending 12/31/2013

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

	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	\$72,638	\$8,900	\$5,000	\$5,000	\$5,000	\$5,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$1,229,167	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$171	\$200	\$350	\$100	\$100	\$100
State subsidies / grants	\$0	\$60,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$20,614	\$712,518	\$739,013	\$75,000	\$65,000	\$65,000
Municipal subsidies / grants	\$0	\$0	\$250,408	\$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	\$93,423	\$781,618	\$2,223,938	\$80,100	\$70,100	\$70,100
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$66,480	\$66,100	\$106,441	\$66,500	\$66,500	\$50,000
Other Employee Benefits	\$80,143	\$35,000	\$60,877	\$35,000	\$35,000	\$25,000
Professional Services Contracts	\$92,175	\$565,000	\$979,463	\$75,000	\$50,000	\$50,000
Supplies and Materials	\$19,426	\$30,518	\$25,755	\$13,600	\$13,600	\$10,100
Other Operating Expenditures	\$0	\$0	\$221,267	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$16,100	\$0	\$0	\$0
Interest and other financing charges	\$0	\$85,000	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$629,035	\$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	\$258,224	\$781,618	\$2,038,938	\$190,100	\$165,100	\$135,100
Capital Contributions	\$0	\$0	\$15,000	\$110,000	\$95,000	\$65,000
Excess (deficiency) of revenues and capital contributions over expenditures	(\$164,801)	\$0	\$200,000	\$0	\$0	\$0

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

Additional Comments: