

Budget Report for Rockland Economic Development Corporation

Run Date: 11/06/2012

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	\$157	\$5,000	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$133,542	\$133,542	\$133,000	\$136,990	\$141,100	\$145,333
Municipal subsidies / grants	\$444,951	\$371,000	\$371,000	\$382,130	\$393,594	\$405,401
Public authority subsidies	\$115,800	\$117,800	\$106,000	\$109,180	\$112,456	\$115,828
Other Non-Operating Revenues	\$150,270	\$158,400	\$128,400	\$132,252	\$136,220	\$140,306
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$844,720	\$785,742	\$738,400	\$760,552	\$783,370	\$806,868
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$471,630	\$442,575	\$360,000	\$370,800	\$381,924	\$393,382
Other Employee Benefits	\$114,265	\$105,200	\$123,000	\$126,690	\$130,491	\$134,406
Professional Services Contracts	\$5,500	\$23,000	\$20,000	\$20,600	\$21,218	\$21,855
Supplies and Materials	\$6,200	\$6,200	\$7,000	\$7,210	\$7,426	\$7,649
Other Operating Expenditures	\$247,125	\$208,767	\$228,400	\$235,252	\$242,310	\$249,576
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	\$844,720	\$785,742	\$738,400	\$760,552	\$783,369	\$806,868
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$0	\$1	\$0

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

Additional Comments: