

Budget Report for Glen Cove Industrial Development Agency

Run Date: 11/16/2011

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$17,400	\$65,398	\$205,000	\$5,000	\$5,000	\$5,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$202	\$75	\$250	\$250	\$500	\$500
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$36,351	\$20,615	\$692,388	\$0	\$0	\$0
Municipal subsidies / grants	\$226,646	\$67,305	\$1,037,389	\$142,200	\$151,950	\$151,950
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	\$280,599	\$153,393	\$1,935,027	\$147,450	\$157,450	\$157,450
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$97,108	\$66,480	\$70,401	\$65,000	\$70,000	\$70,000
Other Employee Benefits	\$90,220	\$26,821	\$36,050	\$30,000	\$35,000	\$35,000
Professional Services Contracts	\$53,869	\$40,092	\$1,317,450	\$32,450	\$32,450	\$32,450
Supplies and Materials	\$19,578	\$20,000	\$20,517	\$20,000	\$20,000	\$20,000
Other Operating Expenditures	\$19,824	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$285,636	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$204,973	\$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	\$280,599	\$153,393	\$1,935,027	\$147,450	\$157,450	\$157,450
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$0	\$0	\$0	\$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: