

Budget Report for Gloversville Community Development Agency

Run Date: 11/15/2011

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	\$0	\$0	\$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	\$395	\$250	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$250,000	\$100,000	\$100,000	\$100,000
Federal subsidies / grants	\$299,600	\$345,000	\$355,000	\$400,000	\$400,000	\$400,000
Municipal subsidies / grants	\$28,852	\$12,000	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$10,396	\$0	\$5,000	\$5,000	\$5,000	\$5,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$339,243	\$357,250	\$610,000	\$505,000	\$505,000	\$505,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$20,945	\$16,550	\$16,000	\$17,000	\$17,500	\$18,000
Other Employee Benefits	\$9,550	\$2,750	\$2,600	\$2,600	\$2,700	\$2,800
Professional Services Contracts	\$21,425	\$22,500	\$20,000	\$25,000	\$25,000	\$26,000
Supplies and Materials	\$0	\$220	\$2,000	\$1,000	\$1,000	\$1,000
Other Operating Expenditures	\$0	\$0	\$8,200	\$7,000	\$7,000	\$7,000
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	\$314,122	\$310,000	\$530,000	\$452,400	\$451,800	\$450,200
Other Non-Operating Expenditures	\$0	\$0	\$31,200	\$0	\$0	\$0
Total Expenditures	\$366,042	\$352,020	\$610,000	\$505,000	\$505,000	\$505,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$26,799)	\$5,230	\$0	\$0	\$0	\$0

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

http://www.cityofgloversville.com/download.cfm/Public_Authority_Compliance_Manual_12_31_10.pdf?AssetID=135

Additional Comments: