

**Budget Report for Glen Cove Community Development Agency**

**Run Date: 11/14/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures, And Changes In Current Net Assets**

|  | Last Year<br>(Actual)<br>2010 | Current Year<br>(Estimated)<br>2011 | Next Year (Adopted)<br>2012 | Proposed<br>2013 | Proposed<br>2014 | Proposed<br>2015 |
|--|-------------------------------|-------------------------------------|-----------------------------|------------------|------------------|------------------|
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |                               |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |                               |                                     |                             |                  |                  |                  |
| Charges for services   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Rentals & Financing Income   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$3,205                       | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Nonoperating Revenues</b>   |                               |                                     |                             |                  |                  |                  |
| Investment earnings  | \$2                           | \$0                                 | \$100                       | \$250            | \$250            | \$250            |
| State subsidies / grants   | \$336,045                     | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Federal subsidies / grants   | \$771,645                     | \$578,697                           | \$537,380                   | \$434,000        | \$434,000        | \$434,000        |
| Municipal subsidies / grants   | \$85,102                      | \$0                                 | \$83,460                    | \$86,101         | \$86,100         | \$86,100         |
| Public authority subsidies   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Revenues   | \$892,274                     | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Proceeds from the issuance of debt   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$2,088,273</b>            | <b>\$578,697</b>                    | <b>\$620,940</b>            | <b>\$520,351</b> | <b>\$520,350</b> | <b>\$520,350</b> |
| <b><u>EXPENDITURES</u></b>   |                               |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |                               |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$170,767                     | \$172,500                           | \$171,895                   | \$173,000        | \$173,000        | \$173,000        |
| Other Employee Benefits  | \$106,867                     | \$133,500                           | \$143,762                   | \$159,000        | \$159,000        | \$159,000        |
| Professional Services Contracts  | \$1,256,282                   | \$246,704                           | \$215,669                   | \$173,351        | \$173,350        | \$173,350        |
| Supplies and Materials   | \$13,892                      | \$23,700                            | \$23,693                    | \$15,000         | \$15,000         | \$15,000         |
| Other Operating Expenditures   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Nonoperating Expenditures</b>   |                               |                                     |                             |                  |                  |                  |
| Payment of principal on bonds and financing arrangements                           | \$1,254                       | \$2,293                             | \$2,293                     | \$0              | \$0              | \$0              |
| Interest and other financing charges   | \$71,769                      | \$0                                 | \$63,628                    | \$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   | \$43,402                      | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Expenditures   | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$1,664,233</b>            | <b>\$578,697</b>                    | <b>\$620,940</b>            | <b>\$520,351</b> | <b>\$520,350</b> | <b>\$520,350</b> |
| Capital Contributions  | \$0                           | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$424,040</b>              | <b>\$0</b>                          | <b>\$0</b>                  | <b>\$0</b>       | <b>\$0</b>       | <b>\$0</b>       |

The authority's budget, as presented to the Board of Directors, is posted on the following website: [WWW.GLENCOVECDA.ORG](http://WWW.GLENCOVECDA.ORG)

**Budget Report for Glen Cove Community Development Agency**

**Run Date: 11/14/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

---

Additional Comments: