

**Budget Report for Rockland Economic Development Corporation**

**Run Date: 10/29/2014**

**Fiscal Year Ending 12/31/2015**

**Status: CERTIFIED**

**Budget & Financial Plan:**

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

	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<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	\$130,789	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$100,000	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$394,099	\$169,000	\$133,000	\$133,000	\$133,000	\$133,000
Municipal subsidies / grants	\$30,689	\$382,500	\$332,500	\$332,500	\$332,500	\$332,500
Public authority subsidies	\$206,009	\$130,000	\$130,000	\$130,000	\$130,000	\$130,000
Other Non-Operating Revenues	\$0	\$151,500	\$143,000	\$143,000	\$143,000	\$143,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$0</b>	<b>\$833,000</b>	<b>\$738,500</b>	<b>\$738,500</b>	<b>\$738,500</b>	<b>\$738,500</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$429,000	\$429,000	\$429,000	\$429,000	\$429,000
Other Employee Benefits	\$0	\$113,000	\$120,000	\$120,000	\$120,000	\$120,000
Professional Services Contracts	\$0	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000
Supplies and Materials	\$0	\$14,000	\$11,000	\$11,000	\$11,000	\$11,000
Other Operating Expenditures	\$0	\$210,000	\$148,500	\$148,500	\$148,500	\$148,500
<b>Nonoperating Expenditures</b>						
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
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$796,000</b>	<b>\$738,500</b>	<b>\$738,500</b>	<b>\$738,500</b>	<b>\$738,500</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$0</b>	<b>\$37,000</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: [redc.org](http://redc.org)

Additional Comments: