



NEWBURGH COMMUNITY LAND BANK

BUDGET REPORT 2016

		Last Year (Estimated)	Last Year (Actual)	Current Year (Adopted in 2015)	Current Year (Estimated)	Next Year (To Adopt)	Proposed	Proposed	Proposed
		2015	2015	2016	2016	2017	2018	2019	2020
Revenue & Financial Sources									
Operating Revenues									
<i>Charges for services</i>									
<i>Rental & financing income</i>									
	<i>occupied property income</i>	\$5,000	\$11,017	\$5,000	\$46,430	\$23,215	\$23,215	\$23,215	\$23,215
<i>Other operating revenues</i>									
	<i>property sales</i>	\$53,110	\$107,050	\$360,000	\$70,000	\$600,000	\$200,000	\$200,000	\$200,000
Non-operating Revenue									
<i>Investment earnings</i>									
<i>State subsidies/grants</i>									
	<i>NYS OAG, other state grants</i>	\$1,315,937	\$1,230,188	\$2,313,047	\$1,510,829	\$1,647,011	\$1,500,000	\$750,000	\$750,000
<i>Federal subsidies/grants</i>									
<i>Municipal subsidies/grants</i>									
	<i>CDBG</i>				\$179,500	\$149,500	\$180,000	\$180,000	\$200,000
<i>Public authority subsidies</i>									
<i>Other nonoperating revenues</i>									
	<i>Bank and foundation grants/donations</i>	\$50,000			\$30,281	\$50,000	\$50,000	\$100,000	\$100,000
Proceeds from the issuance of debt									
Total Revenues & Financing Sources		\$1,424,047	\$1,348,255	\$2,678,047	\$1,837,040	\$2,469,726	\$1,953,215	\$1,253,215	\$1,273,215
Expenditures									
Operating Expenditures									
<i>Salaries & wages</i>									
		\$152,000	\$165,904	\$174,800	\$296,489	\$305,384	\$229,038	\$233,619	\$238,291
<i>Other employee benefits</i>									
						\$30,000	\$30,000	\$30,000	\$30,000
<i>Professional services contracts</i>									
	<i>Legal, Accounting, other consulting</i>		\$24,829	\$34,500	\$69,147	\$69,147	\$50,000	\$50,000	\$50,000
<i>Office and General</i>									
	<i>Supplies & materials</i>	\$3,500	\$12,638	\$3,850	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000
	<i>D&O, office insurance, memberships, utilities, etc</i>	\$21,000	\$13,702	\$25,700	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
Nonoperating Expenditures									
<i>Payment of principal on bonds and financing arrangements</i>									
<i>Interest and other financing charges</i>									
	<i>Costs for borrowing</i>	\$1,500			\$3,500	\$6,000	\$6,000	\$6,000	\$6,000
<i>Subsidies to other public authorities</i>									
<i>Capital asset outlay</i>									
	<i>All expenditures on properties</i>	\$1,227,824	\$13,943	\$2,000,000	\$1,900,000	\$1,200,000	\$800,000	\$500,000	\$500,000
<i>Grants and donations</i>									
			\$5,000		\$250	\$250	\$250	\$250	\$250
<i>Other nonoperating expenditures</i>									
Total Expenditures		\$1,405,824	\$236,016	\$2,238,850	\$2,309,386	\$1,640,781	\$1,145,288	\$849,869	\$854,541
Excess (deficiency) of revenues and capital contributions over expenditures		\$18,223	\$1,112,239	\$439,197	(\$472,346)	\$828,945	\$807,927	\$403,346	\$418,674