

EXHIBIT A

Budget Report for The Trust for Governors Island
Fiscal Year Ending 6/30/2015

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
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$571,171	\$1,104,350	\$1,205,236	\$1,025,419	\$1,025,419	\$1,025,419
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment Earnings	\$14,405	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$3,873,077	\$3,750,000	\$350,000	\$0	\$0	\$0
Federal subsidies / grants	\$3,749,230	\$5,884,640	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$11,908,869	\$11,426,475	\$11,957,159	\$11,952,430	\$11,952,430	\$11,952,430
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$93,069,025	\$108,480,000	\$11,191,000	\$3,770,000	\$8,569,000	\$6,907,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financial Sources	\$113,185,777	\$130,645,465	\$24,703,395	\$16,747,849	\$21,546,849	\$19,884,849
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$2,516,714	\$2,757,507	\$2,790,765	\$2,765,354	\$2,765,354	\$2,765,354
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$9,967,717	\$9,546,923	\$9,609,734	\$9,100,598	\$9,100,599	\$9,100,599
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,312,169	\$1,111,896	\$1,111,896	\$1,111,896	\$1,111,896	\$1,111,896
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	\$1,500,000	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$99,282,391	\$87,353,383	\$32,317,618	\$2,450,500	\$6,889,350	\$7,488,700
Total Expenditures	\$114,578,991	\$100,769,709	\$45,830,013	\$15,428,348	\$19,867,199	\$20,466,549
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (Deficiency) of revenues and capital contributions over expenditures	(\$1,393,214)	\$29,875,576	(\$21,126,618)	\$1,319,501	\$1,679,650	(\$581,700)