

Budget Report for The Trust for Governors Island  
Fiscal Year Ending 6/30/2012

**Budget & Financial Plan:**

**Budgeted Revenues, Expenditures and Changes in Current Net Assets**

	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$1,769,582	\$1,569,062	\$566,000	\$566,000	\$566,000	\$566,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment Earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$1,550,105	\$989,218	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$6,870,000	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$11,972,427	\$13,107,000	\$10,381,000	\$10,381,000	\$10,309,920	\$10,309,920
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$28,641,720	\$155,799,000	\$106,912,000	\$3,494,000	\$13,843,000	\$3,770,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financial Sources</b>	<b>\$43,933,834</b>	<b>\$178,334,280</b>	<b>\$117,859,000</b>	<b>\$14,441,000</b>	<b>\$24,718,920</b>	<b>\$14,645,920</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$1,846,960	\$1,655,417	\$1,614,006	\$1,614,006	\$1,614,006	\$1,614,006
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$11,329,718	\$10,652,041	\$8,490,872	\$8,490,872	\$8,490,872	\$8,490,872
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,394,561	\$1,048,822	\$842,000	\$842,000	\$770,920	\$770,920
<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	\$2,309,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$16,174,442	\$137,150,304	\$95,011,496	\$39,690,300	\$10,220,850	\$7,295,550
<b>Total Expenditures</b>	<b>\$30,745,681</b>	<b>\$152,815,584</b>	<b>\$105,958,374</b>	<b>\$50,637,178</b>	<b>\$21,096,648</b>	<b>\$18,171,348</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (Deficiency) of revenues and capital contributions over expenditures</b>	<b>\$13,188,153</b>	<b>\$25,518,696</b>	<b>\$11,900,626</b>	<b>(\$36,196,178)</b>	<b>\$3,622,272</b>	<b>(\$3,525,428)</b>

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

<http://www.govisland.com/html/about/about.shtml>