

Budget Report for The Trust for Governors Island
Fiscal Year Ending 6/30/2014

Budget & Financial Plan:

Budgeted Revenues, Expenditures and Changes in Current Net Assets

	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,468,389	\$1,015,744	\$991,650	\$991,650	\$991,650	\$991,650
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment Earnings	\$24,554	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$3,209,931	\$1,558,546	\$323,738	\$316,052	\$316,052	\$316,052
Federal subsidies / grants	\$2,785,794	\$4,084,206	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$12,304,994	\$11,239,426	\$9,550,520	\$9,485,126	\$9,485,126	\$9,485,126
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$17,989,635	\$197,501,000	\$3,494,000	\$13,843,000	\$3,770,000	\$8,569,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financial Sources	\$37,783,297	\$215,398,922	\$14,359,908	\$24,635,828	\$14,562,828	\$19,361,828
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,750,388	\$2,422,827	\$2,422,827	\$2,422,827	\$2,422,827	\$2,422,827
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$10,404,527	\$9,063,210	\$9,063,210	\$9,063,210	\$9,063,210	\$9,063,210
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,340,641	\$827,677	\$797,677	\$797,677	\$797,677	\$797,677
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	\$2,309,000	\$1,500,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$23,331,198	\$164,039,467	\$36,955,533	\$8,997,950	\$7,295,550	\$6,889,350
Total Expenditures	\$39,135,754	\$177,853,181	\$49,239,247	\$21,281,664	\$19,579,264	\$19,173,064
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (Deficiency) of revenues and capital	(\$1,352,457)	\$37,545,741	(\$34,879,339)	\$3,354,164	(\$5,016,436)	\$188,764