

Budget & Financial Plan:

Budgeted Revenues, Expenditures and Changes in Current Net Assets

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$3,377,400	\$2,978,250	\$3,125,500	\$3,146,700	\$3,344,800	\$3,549,300
Rentals & Financing Income	\$296,514	\$878,000	\$1,108,500	\$1,334,600	\$1,561,700	\$1,695,800
Other Operating Revenues	\$917,997	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment Earnings	\$23,156	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$450,000	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$851,246	\$10,172,000	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$16,671,479	\$16,042,617	\$14,953,549	\$15,180,185	\$15,180,185	\$15,180,185
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other nonoperating revenues	\$19,659,518	\$21,003,750	\$55,404,000	\$39,275,000	\$35,456,000	\$16,958,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$42,247,310	\$51,074,617	\$74,591,549	\$58,936,485	\$55,542,685	\$37,383,285
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and wages	\$3,795,459	\$4,277,102	\$4,725,760	\$4,867,600	\$4,964,900	\$5,064,300
Other employee benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional services contracts	\$15,577,587	\$13,754,686	\$14,078,779	\$14,196,600	\$14,529,100	\$14,871,600
Supplies and materials	\$0	\$0	\$0	\$0	\$0	\$0
Other operating expenditures	\$22,372,957	\$2,485,828	\$1,062,785	\$1,072,785	\$1,072,785	\$1,072,785
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	\$19,119,474	\$30,557,000	\$54,724,000	\$38,795,000	\$34,976,000	\$16,375,000
Grants and donations	\$0	\$0	\$0	\$0	\$0	\$0
Other nonoperating expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$60,865,477	\$51,074,616	\$74,591,324	\$58,931,985	\$55,542,785	\$37,383,685
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$18,618,167)	\$1	\$225	\$4,500	(\$100)	(\$400)

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

<https://govisland.com/about/para-documents>