

TOWN OF NORTH HEMPSTEAD
COMMUNITY DEVELOPMENT AGENCY
BUDGET & FINANCIAL PLAN
2024

	Audited 2022	Estimated 2023	Adopted 2024	Proposed 2025	Proposed 2026	Proposed 2027
<u>REVENUE & FINANCIAL SOURCES</u>						
<u>Operating Revenue</u>						
Rental Real Property	21,600	21,600	21,600	21,600	0	0
Rental Real Property	21,600	21,600	21,600	21,600	0	0
Loan Repayments (Rehab)	24,970	24,970	10,000	10,000	10,000	10,000
Loan Repayments (Commercial)	79,241	39,100	30,800	12,400	12,800	13,300
Interest on Commercial Loans	7,109	4,500	3,230	2,700	2,200	1,800
Financing Income	111,320	68,570	44,030	25,100	25,000	25,100
Subtotal Operating Revenue	132,920	90,170	65,630	46,700	25,000	25,100
<u>Nonoperating Revenue</u>						
Investment Earnings	335	3,600	1,000	1,000	1,000	1,000
State Subsidies	275,119	237,000	1,568,278	632,500	0	0
Federal Subsidies	1,055,975	1,706,685	2,511,874	1,330,127	1,714,672	1,761,082
Subtotal Nonoperating Revenue	1,331,429	1,947,285	4,081,152	1,963,627	1,715,672	1,762,082
<u>Other Nonoperating Rev</u>						
Sale of Real Property		0	0	450,000	600,000	303,000
Other	12,647	0	0	0	0	0
Subtotal Other Nonoperating Revenue	12,647	0	0	450,000	600,000	303,000
Total Revenue	1,476,996	2,037,455	4,146,782	2,460,327	2,340,672	2,090,182
<u>EXPENDITURES</u>						
<u>Operating Expenditures</u>						
Salary and Wages	332,024	343,645	358,409	362,907	382,620	396,063
Employee Benefits	177,162	195,203	218,018	222,412	228,320	234,599
Professional Service Contracts	70,386	166,225	988,825	410,025	411,325	383,125
Supplies & Materials	2,031	1,800	5,000	5,000	5,000	5,000
Other Operating Expenditures	807,791	500,582	1,324,030	572,483	983,407	741,395
Subtotal Operating Expenditures	1,389,394	1,207,455	2,894,282	1,572,827	2,010,672	1,760,182
<u>Nonoperating Expenditures</u>						
Capital asset outlay	156,592	750,000	1,157,500	797,500	240,000	240,000
Grants and Donations	6,725	80,000	95,000	90,000	90,000	90,000
Subtotal Nonoperating Expenditures	163,317	830,000	1,252,500	887,500	330,000	330,000
Total Expenditures	1,552,711	2,037,455	4,146,782	2,460,327	2,340,672	2,090,182
Excess (deficiency) of revenues over expenditures	-75,715	0	0	0	0	0

The Authority's budget, as presented to the Board of Directors, is posted on the following website:<http://www.northhempsteadny.gov/content/16255/16934/16974/17018.aspx>