

**Resolution #21**

**RESOLUTION OF THE GLEN COVE COMMUNITY DEVELOPMENT AGENCY ADOPTING THE SECTION 8 BUDGET FOR THE FISCAL YEAR ENDING MARCH 31, 2023 (SUMMARY ANNEXED HERETO)**

This resolution shall be deemed to take effect as of the date of its adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<u>VOTING</u>
Pamela D. Panzenbeck, Chairperson	AYE
Vincent C. Hartley, Vice Chair	AYE
GiGi Ferrante	AYE
Francine Koehler	Absent
Nelson Rivera	AYE
Suzanne White	Absent
Dr. Danielle Willis	AYE

The foregoing resolution was thereupon declared duly adopted.

GC-CDA  
**ENTERED**  
8-23-22  
CB

8-23-22

COMMUNITY DEVELOPMENT AGENCY  
SUMMARY BUDGET SECTION 8 PROGRAM  
FOR THE YEAR ENDING 3/31/2023

Source of Funds - Revenues	Note	Sch	Projected 3/31/2023	Adopted 3/31/2022	Actual 3/31/2022	Adopted 3/31/2021	Actual 3/31/2021
Section 8 -Administration	1	3	415,000	395,000	521,312	363,000	434,881
Interest	1	3	1,060	623	1,061	600	623
HAP Revenue	1	3	5,030,000	5,102,446	4,846,329	4,633,957	4,802,446
<b>Total Sources of Funds</b>			<b>5,446,060</b>	<b>5,498,069</b>	<b>5,368,702</b>	<b>4,997,557</b>	<b>5,237,950</b>
<b>Use of Funds - Expenses</b>							
<b>Salaries and Benefits</b>							
Salaries		5	163,741	187,931	154,768	161,549	152,675
Fringe Benefits *		6	168,315	134,209	178,501	118,175	220,709
<b>Total Salaries and benefits</b>		##	<b>\$ 332,056</b>	<b>\$ 322,140</b>	<b>\$ 333,269</b>	<b>\$ 279,724</b>	<b>\$ 373,384</b>
<b>Professional Expenses</b>							
Audit services	2		8,000	8,000	7,900	7,800	7,268
Happy Software support contract	2		19,121	18,000	18,211	7,000	18,177
HAP Expense	3		5,030,000	5,102,446	4,879,604	4,643,957	4,806,824
Section 8 Inspector /Legal	4		28,500	28,500	23,885	24,500	23,202
<b>Total Professional Expenditures</b>			<b>5,085,621</b>	<b>5,156,946</b>	<b>4,929,600</b>	<b>4,683,257</b>	<b>4,855,471</b>
<b>Other Use of Funds</b>							
Computer backup and support	5		2,197	1,500	697	1,500	6,654
Publications, dues, and conferences	6	7	480	480	530	480	524
Office expense	7		6,108	1,000	5,650	1,000	
Income verification/background checks	8		510	50	701	50	14
Copier	9		650	650	558	650	491
Postage	##		150	50	-	50	96
Training			3,000		1,017		
Bad debt expense/deprec			15,000	15,000	6,807	15,000	2,075
<b>Total Other Uses of Funds</b>			<b>28,096</b>	<b>18,730</b>	<b>15,960</b>	<b>18,730</b>	<b>9,854</b>
<b>Total Expenditures</b>			<b>5,445,772</b>	<b>5,497,816</b>	<b>5,278,829</b>	<b>4,981,711</b>	<b>5,238,709</b>
<b>Transfers from/to CDA to/from Sec 8</b>							
<b>Total use of funds and transfers</b>			<b>5,445,772</b>	<b>5,497,816</b>	<b>5,278,829</b>	<b>4,981,711</b>	<b>5,238,709</b>
<b>Net operating deficit</b>			<b>288</b>	<b>253</b>	<b>89,873</b>	<b>15,846</b>	<b>(757)</b>
<b>Source of deficit funding</b>							
Section 8 reserve-NRA							
<b>Total surplus or (deficit) funding sources</b>							
<b>Changes in net assets</b>			<b>288</b>	<b>253</b>	<b>89,873</b>	<b>15,846</b>	<b>(757)</b>
<b>Net position-beginning</b>			<b>(233,459)</b>	<b>(323,332)</b>	<b>(323,332)</b>	<b>(322,575)</b>	<b>(322,575)</b>
<b>Net position-ending</b>			<b>\$ (233,171)</b>	<b>\$ (323,078)</b>	<b>\$ (233,459)</b>	<b>\$ (306,729)</b>	<b>\$ (323,332)</b>

Draft