

Resolution #16

**RESOLUTION OF THE GLEN COVE COMMUNITY DEVELOPMENT
AGENCY ADOPTING THE SECTION 8 BUDGET FOR THE FISCAL YEAR
ENDING DECEMBER 31, 2025 (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	ABSENT
Francine Koehler	ABSENT
Nelson Rivera	AYE
Rocco Totino	AYE
Dr. Danielle Willis	AYE

The foregoing resolution was thereupon declared duly adopted.

GC-CDA
ENTERED
9-24-24
CB

SCHEDULE 1
COMMUNITY DEVELOPMENT AGENCY
SUMMARY BUDGET
FOR THE YEAR ENDING 12/31/2025

	Foot No	Sched	Adopted 12/31/25	Adopted 12/31/24	Actual (1/1-6/30/24)	Adopted 12/31/23	Actual 12/31/23
Source of Funds - Revenues		3	554,600	563,100	201,967	482,550	443,256
Expenditures							
Home & Community		4	81,330	87,459	12,848	86,569	39,402
Culture and recreation/Public Service		4	269,100	259,000	76,493	174,217	193,724
Salaries and benefits		5	189,254	207,004	98,855	207,469	210,922
Professional fees			6,329	5,726	5,929	8,000	5,000
Administrative expenses			6,150	3,200	1,460	5,187	4,982
Interest/debt expense			667	-	-	667	-
Total current expenditures			552,830	562,389	195,585	482,109	454,030
Excess (deficiency) of revenues over expenditures			1,770	711	6,382	441	(10,774)
Other sources and Uses							
Net change in fund balance			1,770	711	6,382	441	(10,774)
Fund balance - beginning January 1,			103,072	(333,796)	103,072	(334,236)	113,846
Fund balance - ending December 31,			104,842	(333,085)	109,454	(333,796)	103,072

8/21/2024

Note: Actual Figures reported include year end accrued/and or deferred entries for Revenue, OPEB and Pension.