

**Resolution #18**

**RESOLUTION OF THE GLEN COVE COMMUNITY DEVELOPMENT AGENCY ADOPTING THE CDA BUDGET FOR THE FISCAL YEAR ENDING DECEMBER 31, 2024 (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	AYE
Dr. Danielle Willis	AYE

The foregoing resolution was thereupon declared duly adopted.

GE-CDA  
**ENTERED**  
9-26-23  
CB

SCHEDULE 1  
COMMUNITY DEVELOPMENT AGENCY  
SUMMARY BUDGET  
FOR THE YEAR ENDING 12/31/2024

	Sched.	Adopted 12/31/24	Adopted 12/31/23	Adopted 12/31/22	Actual 12/31/22
<b>Source of Funds - Revenues</b>	3	<b>563,100</b>	<b>482,550</b>	<b>472,861</b>	<b>418,886</b>
<b>Expenditures</b>					
Home & Community	4	87,459	86,569	72,013	38,517
Culture and recreation/Public Service	4	259,000	174,217	170,051	160,736
Salaries and benefits	5	207,004	207,469	214,808	196,986
Professional fees		5,726	8,000	8,000	8,050
Administrative expenses		3,200	5,187	5,187	2,634
Interest/debt expense		-	667	667	308
<b>Total current expenditures</b>		<b>562,389</b>	<b>482,109</b>	<b>470,725</b>	<b>407,231</b>
<b>Excess (deficiency) of revenues over expenditures</b>		<b>711</b>	<b>441</b>	<b>2,136</b>	<b>11,655</b>
<b>Other sources and Uses</b>					
<b>Net change in fund balance</b>		<b>711</b>	<b>441</b>	<b>2,136</b>	<b>11,655</b>
<b>Fund balance - beginning January 1,</b>		<b>(333,795)</b>	<b>(334,236)</b>	<b>(336,372)</b>	<b>(245,223)</b>
<b>Fund balance - ending December 31,</b>		<b>(333,084)</b>	<b>(333,795)</b>	<b>(334,236)</b>	<b>(233,569)</b>

9/26/2023

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