

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
Source of Funds - Revenues	3	563,100	482,550	472,861	418,886
Expenditures					
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
Total current expenditures		562,389	482,109	470,725	407,231
Excess (deficiency) of revenues over expenditures		711	441	2,136	11,655
Other sources and Uses					
Net change in fund balance		711	441	2,136	11,655
Fund balance - beginning January 1,		(333,795)	(334,236)	(336,372)	(245,223)
Fund balance - ending December 31,		(333,084)	(333,795)	(334,236)	(233,569)

9/26/2023

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

Resolution #19

RESOLUTION OF THE GLEN COVE COMMUNITY DEVELOPMENT AGENCY ADOPTING THE SECTION 8 BUDGET FOR THE FISCAL YEAR ENDING MARCH 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.

GC-CDA
ENTERED
9-26-23
CB

COMMUNITY DEVELOPMENT AGENCY
SUMMARY BUDGET SECTION 8 PROGRAM
FOR THE YEAR ENDING 3/31/2024

Source of Funds - Revenues	Sched	Adopted 3/31/2024	Adopted 3/31/2023	*Actual 3/31/2023	Adopted 3/31/2022	Actual 3/31/2022
Section 8 -Administration	3	450,000	415,000	upon completion	395,000	521,312
Interest	3	500	1,060	of audit	623	1,061
HAP Revenue	3	5,030,000	5,030,000		5,102,446	4,846,329
Total Sources of Funds		5,480,500	5,446,060		5,498,069	5,368,702
Use of Funds - Expenses						
Salaries and Benefits						
Salaries	5	176,705	163,741		187,931	154,768
Fringe Benefits *	6	157,022	168,315		134,209	178,501
Total Salaries and benefits		\$ 333,727	\$ 332,056		\$ 322,140	\$ 333,269
Professional Expenses						
Audit services		18,500	8,000		8,000	7,900
Happy Software support contract		20,000	19,121		18,000	18,211
HAP Expense		5,030,000	5,030,000		5,102,446	4,879,604
Section 8 Inspector /Legal		30,000	28,500		28,500	23,885
Total Professional Expenditures		5,098,500	5,085,621		5,156,946	4,929,600
Other Use of Funds						
Computer backup and support		2,197	2,197		1,500	697
Publications, dues, and conferences	7	650	480		480	530
Office expense		6,108	6,108		1,000	5,650
Income verification/background checks		1,500	510		50	701
Copier		650	650		650	558
Postage		150	150		50	-
Training		5,000	3,000			1,017
Bad debt expense/deprec		15,000	15,000		15,000	6,807
Total Other Uses of Funds		31,256	28,096		18,730	15,960
Total Expenditures		5,463,482	5,445,772		5,497,816	5,278,829
Transfers from/to CDA to/from Sec 8						
Total use of funds and transfers		5,463,482	5,445,772		5,497,816	5,278,829
Net operating deficit		17,018	288		253	89,873
Source of deficit funding						
Section 8 reserve-NRA						
Total surplus or (deficit) funding sources						
Changes in net assets		17,018	288		253	89,873
Net position-beginning		(233,171)	(233,459)		(323,332)	(323,332)
Net position-ending		\$ (216,153)	\$ (233,171)		\$ (323,078)	\$ (233,459)

* Under Audit - To be finalized

*Note: The Fiscal Year end will change to a calendar year end.

9/26/23