GARDEN CITY URBAN RENEWAL AGENCY

FY2024 RIVER FRONT EAST BUDGET

Fiscal Year is October 1, 2023 through September 30, 2024

	10/1/21- 9/30/22	10/1/22- 9/30/23	10/1/22- 9/30/23	10/1/23 - 9/30/24
Dates Covered	Actual	FY23 Budget	Projected FY23	Proposed FY24
REVENUE				
CASH CARRYOVER	639,281	693,487	837,268	2,030,096.00
TAX INCREMENT REVENUE	1,200,000	1,300,000	1,400,000	1,500,000.00
INTEREST INCOME	500	5,000	50,000	50,000.00
TOTAL REVENUE	**1,839,781**	**1,998,487**	**2,287,268**	**3,580,096**
EXPENDITURES:				
OPERATING				
ADMIN. SERVICES	29,500	32,000	40,000	**40,000.00**
ACCTG SERVICES	4,000	5,000	5,000	**5,000.00**
AUDIT EXPENSE	3,100	3,500	3,500	3,700.00
ECONOMIC DEVELOPMENT	5,000	7,500	0	10,000.00
INTEREST EXPENSE	8,346	11,000	0	-
LEGAL	16,000	15,000	2,500	15,000.00
LIABILITY INSURANCE	1,673	1,900	1,673	2,300.00
MISC. BUSINESS EXPENSE	4,600	6,000	5,000	6,000.00
OFFICE SUPPLIES	500	500	500	500.00
PROFESSIONAL SERVICES	0	-	0	-
RENT	1,560	4,800	4,800	4,800.00
SECRETARIAL	1,000	1,000	1,200	1,000.00
TRAINING/MEETINGS	800	800	0	800.00
TOTAL OPERATING EXPENSE	**76,079**	**89,000**	**64,173**	**89,100**
COMMUNITY ACTIVITIES				
MISC. COMMUNITY	6,600	10,000	-	10,000.00
TOTAL COMMUNITY ACTIVITIES	**6,600**	**10,000**	**0**	10,000.00
PUBLIC FACILITY IMPROVEMENTS				
GREENBELT/PARK IMPROVEMENTS	18,520	56,250	164,976	269,250.00
PUBLIC FACILITIES	991,557	846,000	24,719	1,582,981.00
STREETSCAPE/LANDSCAPE	0	600,000	3,304	647,477.25
TOTAL PUBLIC FACILITIES	**1,010,077**	**1,502,250**	**192,999**	**2,499,708**
TOTAL OPERATING/PROJECT EXPENSES	**1,092,756**	**1,601,250**	**257,172**	**2,598,808**
OTHER EXPENSE				
Debt Reduction	55,098	56,000	-	-
TOTAL DEBT REDUCTION	**55,098**	**56,000**	**0**	-
TOTAL EXPENSES	**1,147,854**	**1,657,250**	**257,172**	**2,598,808**
NET EFFECT ON RETAINED EARNINGS	691,927	341,237	2,030,096	981,288