

Budget Report for Herkimer Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 10/28/2020

Status: CERTIFIED

Certified Date: 10/28/2020

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$132,908.00	\$308,310.00	\$255,000.00	\$310,000.00	\$350,000.00	\$375,000.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$200,000.00	\$100,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$0.00	\$245,000.00	\$1,085,875.00	\$2,016,625.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$0.00	\$958,885.00	\$383,470.00	\$1,000,000.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$628,070.00	\$100,000.00	\$800,000.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$176,821.00	\$175,800.00	\$43,862.00	\$1,000.00	\$1,000.00	\$1,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,137,799.00</b>	<b>\$1,887,995.00</b>	<b>\$2,768,207.00</b>	<b>\$3,527,625.00</b>	<b>\$551,000.00</b>	<b>\$576,000.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$168,850.00	\$186,011.00	\$193,440.00	\$203,112.00	\$213,267.60	\$223,930.98
Other Employee Benefits	\$141,030.00	\$127,262.57	\$132,960.00	\$143,596.80	\$155,084.54	\$167,491.31
Professional Services Contracts	\$56,656.00	\$115,205.00	\$30,000.00	\$35,000.00	\$38,000.00	\$40,000.00
Supplies And Materials	\$11,180.00	\$23,194.00	\$29,400.00	\$30,000.00	\$32,000.00	\$32,500.00
Other Operating Expenditures	\$47,058.00	\$57,700.00	\$49,850.00	\$55,000.00	\$58,000.00	\$59,000.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$1,686.00	\$1,732.00	\$1,700.00	\$1,675.00	\$1,600.00	\$1,575.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$10,000.00	\$1,121,000.00	\$877,512.00	\$210,000.00	\$0.00	\$0.00
Grants And Donations	\$4,000.00	\$846,832.00	\$292,438.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$1,274,875.00	\$110,816.00	\$1,143,147.00	\$2,843,838.00	\$50,000.00	\$50,000.00
<b>Total Expenditures</b>	<b>\$1,715,335.00</b>	<b>\$2,589,752.57</b>	<b>\$2,750,447.00</b>	<b>\$3,522,221.80</b>	<b>\$547,952.14</b>	<b>\$574,497.29</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>(\$577,536.00)</b>	<b>(\$701,757.57)</b>	<b>\$17,760.00</b>	<b>\$5,403.20</b>	<b>\$3,047.86</b>	<b>\$1,502.71</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.herkimercountyida.org/documents/abo-budget-and-financial-plan/>

**Additional Comments**