

Budget Report for Herkimer Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 10/27/2021

Status: CERTIFIED

Certified Date: 10/27/2021

Budget & Financial Plan

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

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rentals & Financing Income	\$173,250.00	\$69,388.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$178,218.00	\$640,000.00	\$571,100.00	\$580,000.00	\$600,000.00	\$600,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$133,270.00	\$150,000.00	\$935,875.00	\$2,016,625.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$999,997.00	\$700,000.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies / Grants	\$55,096.00	\$987,424.00	\$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	\$185.00	\$200.00	\$1,990.00	\$1,900.00	\$1,850.00	\$1,800.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$1,540,016.00	\$2,547,012.00	\$3,308,965.00	\$2,598,525.00	\$601,850.00	\$601,800.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$191,647.00	\$195,000.00	\$238,264.00	\$250,177.00	\$262,686.00	\$275,820.00
Other Employee Benefits	\$153,121.00	\$155,000.00	\$186,250.00	\$197,425.00	\$209,270.00	\$221,826.00
Professional Services Contracts	\$82,414.00	\$40,000.00	\$41,000.00	\$41,000.00	\$41,000.00	\$41,000.00
Supplies And Materials	\$10,515.00	\$22,000.00	\$28,500.00	\$30,000.00	\$31,000.00	\$31,250.00
Other Operating Expenditures	\$134,193.00	\$135,000.00	\$152,200.00	\$145,000.00	\$100,000.00	\$100,000.00
Non-Operating Expenditures						
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	\$1,732.00	\$1,600.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$995,355.00	\$1,825,000.00	\$2,662,875.00	\$1,948,000.00	\$0.00	\$0.00
Total Expenditures	\$1,568,977.00	\$2,373,600.00	\$3,309,089.00	\$2,611,602.00	\$643,956.00	\$669,896.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$28,961.00)	\$173,412.00	(\$124.00)	(\$13,077.00)	(\$42,106.00)	(\$68,096.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.herkimercountyida.org/documents/>

Additional Comments