

Budget Report for Herkimer Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 10/25/2022

Status: CERTIFIED

Certified Date: 10/25/2022

Budget & Financial Plan

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

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$320,320.00	\$770,456.00	\$493,000.00	\$542,300.00	\$596,530.00	\$656,183.00
Rental And Financing Income	\$69,388.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$202,590.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$355,511.00	\$59,042.00	\$1,035,809.57	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$737,052.00	\$44,501.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$997,369.00	\$334,816.00	\$3,900,000.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$1,302,101.00	\$6,623.00	\$601,780.00	\$2,000.00	\$2,000.00	\$2,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$3,984,331.00	\$1,415,438.00	\$8,230,589.57	\$744,300.00	\$798,530.00	\$858,183.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$208,612.00	\$242,218.00	\$284,110.00	\$298,315.50	\$313,231.28	\$328,892.84
Other Employee Benefits	\$466,954.00	\$159,875.00	\$197,500.00	\$209,350.00	\$221,911.00	\$235,225.66
Professional Services Contracts	\$78,246.00	\$40,517.00	\$55,300.00	\$58,065.00	\$60,968.25	\$64,016.66
Supplies And Materials	\$9,311.00	\$13,748.26	\$22,000.00	\$23,100.00	\$24,255.00	\$25,467.75
Other Operating Expenses	\$151,731.00	\$96,339.00	\$133,675.00	\$140,358.75	\$147,376.69	\$154,745.52
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	\$0.00	\$0.00	\$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	\$713,919.00	\$121,631.00	\$2,938,868.82	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$782,854.00	\$3,797.35	\$3,798.00	\$3,798.00	\$632.00	\$0.00
Total expenses	\$2,411,627.00	\$678,125.61	\$3,635,251.82	\$732,987.25	\$768,374.22	\$808,348.43
			\$0.00			
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$1,572,704.00	\$737,312.39	\$4,595,337.75	\$11,312.75	\$30,155.78	\$49,834.57

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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/document_types/abo-budget-financial-plan/

Additional Comments