

Budget Report for Herkimer Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 10/29/2024

Status: CERTIFIED

Certified Date: 10/29/2024

**Budget & Financial Plan**

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$1,135,796.00	\$910,908.75	\$965,000.00	\$1,061,500.00	\$1,167,650.00	\$1,284,415.00
Rental And Financing Income	\$0.00	\$19,161.29	\$24,000.00	\$24,000.00	\$24,720.00	\$25,461.60
Other Operating Revenues	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$21,192.00	\$48,428.28	\$20,000.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$29,810.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$500,000.00	\$32,800.29	\$20,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$810,172.00	\$106,832.46	\$2,800,000.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	(\$542,697.00)	(\$168,560.71)	\$441,825.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$2,154,273.00</b>	<b>\$1,149,570.36</b>	<b>\$4,470,825.00</b>	<b>\$1,285,500.00</b>	<b>\$1,392,370.00</b>	<b>\$1,509,876.60</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$305,927.00	\$354,782.21	\$374,090.62	\$392,795.15	\$412,434.91	\$433,056.65
Other Employee Benefits	\$120,630.00	\$253,689.17	\$288,266.00	\$302,679.30	\$317,813.27	\$333,703.93
Professional Services Contracts	\$62,199.00	\$163,911.50	\$110,000.00	\$115,500.00	\$121,275.00	\$127,338.75
Supplies And Materials	\$32,225.00	\$25,998.48	\$22,200.00	\$23,310.00	\$24,475.50	\$25,699.28
Other Operating Expenses	\$384,068.00	\$388,180.02	\$413,550.00	\$238,550.00	\$250,477.50	\$263,001.38
<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	\$2,418.00	\$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	\$535,439.00	\$0.00	\$53,500.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$3,797.16	\$633.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$1,442,906.00</b>	<b>\$1,190,358.54</b>	<b>\$1,262,239.62</b>	<b>\$1,072,834.45</b>	<b>\$1,126,476.18</b>	<b>\$1,182,799.99</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$711,367.00</b>	<b>(\$40,788.18)</b>	<b>\$3,208,585.38</b>	<b>\$212,665.55</b>	<b>\$265,893.82</b>	<b>\$327,076.61</b>

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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/](https://www.herkimercountyida.org/document_types/abo-budget-financial-plan/)

**Additional Comments**

This information was presented to the IDA Board of Directors and approved unanimously on 10/29/2024