

Budget Report for Herkimer Industrial Development Agency

Fiscal Year Ending: 12/31/2026

Run Date: 10/29/2025

Status: CERTIFIED

Certified Date:10/29/2025

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2024	Current Year (Estimated) 2025	Next Year (Adopted) 2026	Proposed 2027	Proposed 2028	Proposed 2029
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$1,449,688.00	\$597,197.94	\$875,000.00	\$1,167,650.00	\$1,284,415.00	\$1,412,856.50
	Rental And Financing Income	\$17,868.00	\$24,000.00	\$24,000.00	\$24,720.00	\$25,461.60	\$26,203.20
	Other Operating Revenues	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Non-Operating Revenues							
	Investment Earnings	\$39,308.00	\$26,471.92	\$20,000.00	\$0.00	\$0.00	\$0.00
	State Subsidies/Grants	\$84,820.84	(\$37,242.70)	(\$34,000.00)	\$0.00	\$0.00	\$0.00
	Federal Subsidies/Grants	\$63,306.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$464,320.00	\$181,586.43	\$1,700,000.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Revenues	(\$577,540.00)	(\$149,703.48)	\$470,300.00	\$0.00	\$0.00	\$0.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources		\$1,741,771.00	\$842,310.11	\$3,255,300.00	\$1,392,370.00	\$1,509,876.60	\$1,639,059.70
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$379,027.00	\$298,821.91	\$390,541.30	\$412,434.91	\$433,056.66	\$412,434.91
	Other Employee Benefits	\$223,105.00	\$234,250.14	\$313,381.56	\$317,813.27	\$333,703.93	\$317,813.27
	Professional Services Contracts	\$224,031.00	\$146,844.58	\$120,500.00	\$121,275.00	\$127,338.75	\$133,705.69
	Supplies And Materials	\$26,256.00	\$6,155.81	\$6,100.00	\$24,475.50	\$25,699.28	\$26,984.24
	Other Operating Expenses	\$345,337.00	\$355,623.44	\$286,479.18	\$250,477.50	\$263,001.38	\$276,151.44
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	\$1,924.00	\$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	\$494,325.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$0.00	\$632.86	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses		\$1,694,005.00	\$1,042,328.74	\$1,117,002.04	\$1,126,476.18	\$1,182,800.00	\$1,167,089.55
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$47,766.00	(\$200,018.63)	\$2,138,297.96	\$265,893.82	\$327,076.60	\$471,970.15

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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

This information was presented to the Herkimer County IDA Board of Directors and approved unanimously on 10/28/2025