

Budget Report for Tioga County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 08/29/2024

Status: CERTIFIED

Certified Date: 10/23/2023

Budget & Financial Plan

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

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$14,977.29	\$18,600.59	\$393,000.00	\$18,000.00	\$18,000.00	\$18,000.00
Rental And Financing Income	\$79,877.22	\$47,981.01	\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
Other Operating Revenues	\$47,000.00	\$311,258.98	\$520,327.00	\$53,500.00	\$11,500.00	\$11,500.00
Non-Operating Revenues						
Investment Earnings	\$21,866.29	\$10,316.54	\$9,000.00	\$9,000.00	\$9,000.00	\$9,000.00
State Subsidies/Grants	\$699,112.54	\$595,352.97	\$88,153.05	\$38,000.00	\$38,000.00	\$38,000.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$45,000.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$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	\$862,833.34	\$983,510.09	\$1,105,480.05	\$168,500.00	\$126,500.00	\$126,500.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$55,457.27	\$55,938.75	\$58,419.00	\$58,419.00	\$58,419.00	\$58,419.00
Other Employee Benefits	\$8,999.59	\$9,619.44	\$9,791.98	\$9,939.82	\$10,090.62	\$10,244.43
Professional Services Contracts	\$100,645.00	\$105,547.13	\$93,521.63	\$63,779.51	\$65,915.20	\$66,053.44
Supplies And Materials	\$45,934.33	\$24,450.47	\$17,146.20	\$17,489.12	\$17,838.91	\$18,882.56
Other Operating Expenses	\$9,473.50	\$6,097.78	\$8,623.44	\$8,635.91	\$8,648.63	\$8,661.60
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	\$5,919.93	\$4,803.00	\$4,504.00	\$3,886.00	\$3,579.73	\$3,162.76
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$709,883.90	\$354,459.61	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$698,129.32	\$246,087.33	\$97,271.05	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$8,444.48	\$1,574.42	\$52,700.00	\$13,000.00	\$13,000.00	\$13,000.00
Total expenses	\$1,642,887.32	\$808,577.93	\$341,977.30	\$175,149.36	\$177,492.09	\$178,423.79
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$780,053.98)	\$174,932.16	\$763,502.75	(\$6,649.36)	(\$50,992.09)	(\$51,923.79)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://tiogacountyny.com/programs-agencies/industrial-development-agency/>

Additional Comments