

Budget Report for Tioga County Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 10/07/2024

Status: CERTIFIED

Certified Date: 10/07/2024

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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$135,560.95	\$22,000.00	\$18,000.00	\$18,000.00	\$18,000.00	\$18,000.00
Rental And Financing Income	\$53,584.29	\$100,000.00	\$70,000.00	\$70,000.00	\$70,000.00	\$70,000.00
Other Operating Revenues	\$60,145.42	\$20,000.00	\$295,826.00	\$286,001.00	\$11,500.00	\$11,500.00
Non-Operating Revenues						
Investment Earnings	\$16,656.14	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00	\$16,000.00
State Subsidies/Grants	\$409,506.14	\$620,000.00	\$701,700.00	\$0.00	\$0.00	\$0.00
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	\$675,452.94	\$778,000.00	\$1,146,526.00	\$390,001.00	\$115,500.00	\$115,500.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$60,034.81	\$24,420.51	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$8,720.33	\$3,111.23	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$108,930.65	\$125,000.00	\$144,979.51	\$147,175.20	\$147,374.64	\$147,437.06
Supplies And Materials	\$24,450.47	\$17,234.55	\$17,579.24	\$18,617.71	\$18,289.44	\$18,655.23
Other Operating Expenses	\$6,920.17	\$4,814.29	\$8,789.69	\$8,805.49	\$8,821.60	\$8,838.03
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	\$5,727.98	\$4,608.28	\$3,992.56	\$3,579.73	\$3,162.76	\$2,759.53
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$298,361.26	\$164.05	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$436,283.64	\$638,126.15	\$725,550.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$1,866.82	\$64,637.05	\$44,050.00	\$13,000.00	\$13,000.00	\$13,000.00
Total expenses	\$951,296.13	\$882,116.11	\$944,941.00	\$191,178.13	\$190,648.44	\$190,689.85
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$275,843.19)	(\$104,116.11)	\$201,585.00	\$198,822.87	(\$75,148.44)	(\$75,189.85)

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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