

Budget Report for Niagara County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 10/26/2023

Status: CERTIFIED

Certified Date: 10/26/2023

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	\$750,466.00	\$846,853.00	\$589,232.00	\$620,866.00	\$654,398.00	\$689,942.00
Rental And Financing Income	\$223,299.00	\$100,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Other Operating Revenues	\$23,935.00	\$99,266.00	\$245,666.00	\$233,543.00	\$234,478.00	\$235,432.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$584,580.00	\$738,831.00	\$2,145,609.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$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	\$1,582,280.00	\$1,784,950.00	\$3,180,507.00	\$1,054,409.00	\$1,088,876.00	\$1,125,374.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$384,426.00	\$461,561.00	\$465,319.00	\$479,279.00	\$493,657.00	\$508,467.00
Other Employee Benefits	\$90,097.00	\$148,342.00	\$166,013.00	\$173,535.00	\$181,411.00	\$189,658.00
Professional Services Contracts	\$219,326.00	\$198,784.00	\$206,404.00	\$210,814.00	\$215,419.00	\$220,229.00
Supplies And Materials	\$2,086.00	\$2,513.00	\$3,700.00	\$3,835.00	\$3,975.00	\$4,121.00
Other Operating Expenses	\$91,420.00	\$110,141.00	\$130,236.00	\$128,361.00	\$131,602.00	\$134,965.00
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	\$981.00	\$1,760.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Grants And Donations	\$584,580.00	\$738,831.00	\$2,145,609.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$1,372,916.00	\$1,661,932.00	\$3,119,281.00	\$997,824.00	\$1,028,064.00	\$1,059,440.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$209,364.00	\$123,018.00	\$61,226.00	\$56,585.00	\$60,812.00	\$65,934.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.niagaracountybusiness.com/>

Additional Comments