

Budget Report for Utica Harbor Point Local Development Corporation

Fiscal Year Ending: 03/31/2025

Run Date: 02/28/2024

Status: CERTIFIED

Certified Date:02/28/2024

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	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$30,000.00
	Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$0.00	\$1,698,000.00	\$1,698,000.00	\$625,000.00	\$15,000.00	\$0.00
Non-Operating Revenues							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies/Grants	\$0.00	\$800,000.00	\$80,000.00	\$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		\$0.00	\$2,498,000.00	\$1,778,000.00	\$625,000.00	\$40,000.00	\$30,000.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Services Contracts	\$24,882.00	\$35,000.00	\$53,000.00	\$60,000.00	\$25,000.00	\$10,000.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Expenses	\$2,482.00	\$800,000.00	\$40,000.00	\$50,000.00	\$10,000.00	\$10,000.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$1,579,000.00	\$1,535,000.00	\$400,000.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$142,579.00	\$84,000.00	\$150,000.00	\$40,000.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses		\$169,943.00	\$2,498,000.00	\$1,778,000.00	\$550,000.00	\$35,000.00	\$20,000.00
	Capital Contributions	\$1,317,757.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$1,147,814.00	\$0.00	\$0.00	\$75,000.00	\$5,000.00	\$10,000.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.cityofutica.com

Additional Comments