

Budget Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 08/23/2024

Status: CERTIFIED

Certified Date:08/23/2024

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	\$418,240.00	\$200,000.00	\$200,000.00	\$210,000.00	\$220,500.00	\$231,525.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$510.00	\$0.00	\$100,000.00	\$105,000.00	\$43,500.00	\$34,500.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$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	\$10,288.00	\$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	\$429,038.00	\$200,000.00	\$300,000.00	\$315,000.00	\$264,000.00	\$266,025.00
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	\$7,500.00	\$8,500.00	\$10,000.00	\$11,550.00	\$12,128.00	\$12,734.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$148,077.00	\$350,000.00	\$0.00	\$31,500.00	\$33,075.00	\$34,729.00
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	\$0.00	\$0.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$30,000.00	\$0.00	\$0.00	\$0.00
Total expenses	\$155,577.00	\$358,500.00	\$190,000.00	\$193,050.00	\$195,203.00	\$197,463.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$273,461.00	(\$158,500.00)	\$110,000.00	\$121,950.00	\$68,797.00	\$68,562.00

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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