

Budget Report for City of Utica Industrial Development Agency

Fiscal Year Ending: 12/31/2026

Run Date: 10/03/2025

Status: CERTIFIED

Certified Date: 10/03/2025

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

|                                                                                |                                                          | Last Year<br>(Actual)<br>2024 | Current Year<br>(Estimated)<br>2025 | Next Year<br>(Adopted)<br>2026 | Proposed<br>2027    | Proposed<br>2028    | Proposed<br>2029    |
|--------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------|-------------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| <b>REVENUE &amp; FINANCIAL SOURCES</b>                                         |                                                          |                               |                                     |                                |                     |                     |                     |
| <b>Operating Revenues</b>                                                      |                                                          |                               |                                     |                                |                     |                     |                     |
|                                                                                | Charges For Services                                     | \$99,221.00                   | \$300,000.00                        | \$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                                 | \$118,173.00                  | \$3,000.00                          | \$104,000.00                   | \$109,200.00        | \$114,660.00        | \$120,393.00        |
| <b>Non-Operating Revenues</b>                                                  |                                                          |                               |                                     |                                |                     |                     |                     |
|                                                                                | 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                              | \$17,893.00                   | \$18,000.00                         | \$0.00                         | \$18,000.00         | \$0.00              | \$0.00              |
|                                                                                | Proceeds From The Issuance Of Debt                       | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Total revenues and financing sources</b>                                    |                                                          | <b>\$235,287.00</b>           | <b>\$321,000.00</b>                 | <b>\$304,000.00</b>            | <b>\$337,200.00</b> | <b>\$335,160.00</b> | <b>\$351,918.00</b> |
| <b>EXPENDITURES</b>                                                            |                                                          |                               |                                     |                                |                     |                     |                     |
| <b>Operating Expenditures</b>                                                  |                                                          |                               |                                     |                                |                     |                     |                     |
|                                                                                | 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                          | \$26,943.00                   | \$75,000.00                         | \$15,000.00                    | \$11,500.00         | \$12,679.00         | \$13,313.00         |
|                                                                                | Supplies And Materials                                   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
|                                                                                | Other Operating Expenses                                 | \$282,065.00                  | \$0.00                              | \$30,000.00                    | \$0.00              | \$0.00              | \$0.00              |
| <b>Non-Operating Expenditures</b>                                              |                                                          |                               |                                     |                                |                     |                     |                     |
|                                                                                | 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                        | \$85,000.00                         | \$0.00                         | \$31,500.00         | \$33,075.00         | \$34,729.00         |
| <b>Total expenses</b>                                                          |                                                          | <b>\$309,008.00</b>           | <b>\$160,000.00</b>                 | <b>\$195,000.00</b>            | <b>\$193,000.00</b> | <b>\$195,754.00</b> | <b>\$198,042.00</b> |
|                                                                                | Capital Contributions                                    | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b> |                                                          | <b>(\$73,721.00)</b>          | <b>\$161,000.00</b>                 | <b>\$109,000.00</b>            | <b>\$144,200.00</b> | <b>\$139,406.00</b> | <b>\$153,876.00</b> |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cityofutica.com](http://www.cityofutica.com)

**Additional Comments**