

Budget Report for Niagara County Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 11/03/2022

Status: CERTIFIED

Certified Date: 11/03/2022

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$680,725.00	\$640,092.00	\$598,108.00	\$544,497.00	\$573,447.00	\$604,134.00
Rental And Financing Income	\$269,086.00	\$200,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
Other Operating Revenues	\$16,034.00	\$20,841.00	\$247,888.00	\$17,747.00	\$17,802.00	\$17,858.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$434,403.00	\$584,580.00	\$900,000.00	\$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	\$9,200.00	\$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	\$1,409,448.00	\$1,445,513.00	\$1,995,996.00	\$812,244.00	\$841,249.00	\$871,992.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$336,383.00	\$384,426.00	\$435,500.00	\$448,565.00	\$462,022.00	\$475,883.00
Other Employee Benefits	\$93,058.00	\$115,665.00	\$137,735.00	\$143,884.00	\$150,320.00	\$157,056.00
Professional Services Contracts	\$200,861.00	\$204,372.00	\$204,210.00	\$208,460.00	\$212,898.00	\$217,532.00
Supplies And Materials	\$1,575.00	\$3,328.00	\$4,000.00	\$4,150.00	\$4,306.00	\$4,468.00
Other Operating Expenses	\$77,288.00	\$102,426.00	\$116,329.00	\$115,296.00	\$118,377.00	\$121,574.00
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	\$40,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Grants And Donations	\$443,603.00	\$584,580.00	\$900,000.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$1,152,768.00	\$1,434,797.00	\$1,799,774.00	\$922,355.00	\$949,923.00	\$978,513.00
		\$0.00				
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$256,680.00	\$10,716.00	\$196,222.00	(\$110,111.00)	(\$108,674.00)	(\$106,521.00)

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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