

Budget Report for Otsego County Industrial Development Agency

Fiscal Year Ending: 12/31/2017

Run Date: 03/26/2026

Status: CERTIFIED

Certified Date: 10/27/2016

Budget & Financial Plan

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

	Last Year (Actual) 2015	Current Year (Estimated) 2016	Next Year (Adopted) 2017	Proposed 2018	Proposed 2019	Proposed 2020
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$135,300.00	\$65,238.00	\$75,018.00	\$77,268.00	\$79,586.00	\$81,974.00
Rental And Financing Income	\$135,050.00	\$125,000.00	\$127,500.00	\$131,325.00	\$135,265.00	\$139,323.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$29,945.00	\$11,551.00	\$14,841.00	\$15,286.00	\$15,745.00	\$16,217.00
State Subsidies/Grants	\$0.00	\$147,500.00	\$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	\$286,305.00	\$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	\$93,682.00	\$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	\$680,282.00	\$349,289.00	\$217,359.00	\$223,879.00	\$230,596.00	\$237,514.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$134,549.00	\$142,000.00	\$158,500.00	\$163,255.00	\$168,153.00	\$173,197.00
Other Employee Benefits	\$7,349.00	\$23,580.00	\$30,268.00	\$31,176.00	\$32,111.00	\$33,074.00
Professional Services Contracts	\$308,919.00	\$638,085.00	\$493,043.00	\$507,834.00	\$523,069.00	\$538,761.00
Supplies And Materials	\$30,957.00	\$21,735.00	\$48,390.00	\$49,841.00	\$51,337.00	\$52,877.00
Other Operating Expenses	\$284,877.00	\$212,256.00	\$265,084.00	\$273,037.00	\$281,228.00	\$289,664.00
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	\$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	\$164,582.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$931,233.00	\$1,037,656.00	\$995,285.00	\$1,025,143.00	\$1,055,898.00	\$1,087,573.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$250,951.00)	(\$688,367.00)	(\$777,926.00)	(\$801,264.00)	(\$825,302.00)	(\$850,059.00)

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

Additional Comments

Budget for 2017 was presented to Board of Directors on October 27, 2017, and adopted by Board by unanimous vote. Budget will be posted on our website, www.otsegonow.com, by November 1, 2016.