

Budget Report for Otsego County Industrial Development Agency

Fiscal Year Ending: 12/31/2026

Run Date: 03/26/2026

Status: CERTIFIED

Certified Date: 10/30/2025

**Budget & Financial Plan**

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

	Last Year (Actual) 2024	Current Year (Estimated) 2025	Next Year (Adopted) 2026	Proposed 2027	Proposed 2028	Proposed 2029
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$93,054.00	\$104,069.58	\$102,569.40	\$98,719.58	\$98,016.08	\$96,516.08
Rental And Financing Income	\$160,689.00	\$159,000.00	\$171,100.76	\$179,445.80	\$189,208.89	\$198,008.49
Other Operating Revenues	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04
<b>Non-Operating Revenues</b>						
Investment Earnings	\$27,048.00	\$21,983.55	\$24,107.47	\$25,000.00	\$25,000.00	\$25,000.00
State Subsidies/Grants	\$0.00	\$0.00	\$325,000.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$746,500.00	\$1,308,935.08	\$229,727.26	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$200,000.00	\$225,000.00	\$225,000.00	\$225,000.00	\$250,000.00	\$250,000.00
Public Authority Subsidies	\$42,904.75	\$42,904.75	\$42,904.75	\$42,904.75	\$42,904.75	\$42,904.75
Other Nonoperating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$7,000.00	\$7,000.00
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>\$1,290,195.79</b>	<b>\$1,881,893.00</b>	<b>\$1,140,409.68</b>	<b>\$591,070.17</b>	<b>\$632,129.76</b>	<b>\$639,429.36</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$195,271.00	\$321,304.93	\$300,878.92	\$315,922.87	\$331,719.01	\$348,304.96
Other Employee Benefits	\$16,051.00	\$59,530.00	\$36,000.00	\$37,080.00	\$38,192.40	\$39,338.17
Professional Services Contracts	\$67,426.00	\$1,348,050.08	\$285,818.37	\$100,000.00	\$100,000.00	\$100,000.00
Supplies And Materials	\$8,786.00	\$4,200.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00
Other Operating Expenses	\$211,894.00	\$127,080.25	\$145,000.00	\$135,000.00	\$135,000.00	\$135,000.00
<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	\$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
<b>Total expenses</b>	<b>\$499,428.00</b>	<b>\$1,860,165.26</b>	<b>\$771,697.29</b>	<b>\$592,002.87</b>	<b>\$608,911.41</b>	<b>\$626,643.13</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>\$790,767.79</b>	<b>\$21,727.74</b>	<b>\$368,712.39</b>	<b>(\$932.70)</b>	<b>\$23,218.35</b>	<b>\$12,786.23</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://otsegonow.com/wp-content/uploads/2025/10/IDA4yr.pdf>

**Additional Comments**