

Budget Report for Otsego County Industrial Development Agency

Fiscal Year Ending: 12/31/2027

Run Date: 10/22/2026

Status: CERTIFIED

Certified Date: 10/22/2026

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

		Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$113,469.00	\$102,569.40	\$98,719.58	\$98,719.58	\$98,016.08	\$96,516.08
	Rental And Financing Income	\$162,753.00	\$171,100.76	\$179,997.00	\$189,208.89	\$198,008.49	\$198,008.49
	Other Operating Revenues	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04	\$20,000.04
Non-Operating Revenues							
	Investment Earnings	\$30,266.00	\$24,107.47	\$35,000.00	\$25,000.00	\$25,000.00	\$25,000.00
	State Subsidies/Grants	\$0.00	\$325,000.00	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies/Grants	\$646,448.00	\$229,727.26	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$227,082.00	\$225,000.00	\$0.00	\$225,000.00	\$250,000.00	\$250,000.00
	Public Authority Subsidies	\$42,905.00	\$42,905.00	\$225,000.00	\$42,905.00	\$42,905.00	\$42,905.00
	Other Nonoperating Revenues	(\$59,919.00)	\$0.00	\$42,905.00	\$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
Total revenues and financing sources		\$1,183,004.04	\$1,140,409.93	\$601,621.62	\$600,833.51	\$640,929.61	\$639,429.61
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$221,823.00	\$300,878.92	\$315,922.87	\$331,719.01	\$348,304.96	\$365,720.21
	Other Employee Benefits	\$27,657.00	\$36,000.00	\$39,000.00	\$40,950.00	\$42,997.50	\$45,147.33
	Professional Services Contracts	\$200,177.00	\$337,688.37	\$61,992.00	\$100,000.00	\$100,000.00	\$100,000.00
	Supplies And Materials	\$7,485.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00
	Other Operating Expenses	\$241,686.00	\$161,250.00	\$151,338.00	\$135,000.00	\$135,000.00	\$135,000.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses		\$698,828.00	\$839,817.29	\$572,252.87	\$611,669.01	\$630,302.46	\$649,867.54
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$484,176.04	\$300,592.64	\$29,368.75	(\$10,835.50)	\$10,627.15	(\$10,437.93)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://otsegonow.com/about-the-ida-and-occrc/documents-and-reports/#RFPs>

Additional Comments

This budget was approved/adopted at the COIDA Board of Directors Meeting on October 22, 2026.