

Budget Report for City of Rensselaer Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 10/21/2023

Status: CERTIFIED

Certified Date: 10/21/2023

Budget & Financial Plan

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

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$6,000.00	\$7,500.00	\$359,500.00	\$12,000.00	\$12,000.00	\$12,000.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$383,899.00	\$389,946.00	\$462,923.00	\$456,614.00	\$468,633.00	\$480,981.00
Non-Operating Revenues						
Investment Earnings	\$3,037.00	\$1,608.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
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	\$0.00	\$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	\$392,936.00	\$399,054.00	\$824,423.00	\$470,614.00	\$482,633.00	\$494,981.00
EXPENDITURES						
Operating Expenditures						
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	\$52,243.00	\$50,000.00	\$62,500.00	\$62,500.00	\$62,500.00	\$62,500.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$383,899.00	\$389,946.00	\$462,923.00	\$456,614.00	\$468,633.00	\$480,981.00
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	\$436,142.00	\$439,946.00	\$525,423.00	\$519,114.00	\$531,133.00	\$543,481.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$43,206.00)	(\$40,892.00)	\$299,000.00	(\$48,500.00)	(\$48,500.00)	(\$48,500.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.cityofrensselaerida.com/financial-audits>

Additional Comments