

City of Newburgh Industrial Development Agency (IDA)

Budget and Financial Plan

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

Revenue & Financial Sources	Estimated 2024	Estimated 2025	Estimated 2026	Estimated 2027	Estimated 2028
Operating Revenues:					
Charges for Services	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00
Rental & Financing Income	\$ 634,175.14	\$161,848.65	\$166,164.20	\$169,852.28	170661.78
Other Operating Income	\$ -	0.00	0.00	0.00	0.00
Non Operating Revenues:					
Investment Earnings	\$225,555.56	\$236,833.33	\$223,807.50	\$181,905.76	\$161,376.40
State Subsidies/Grants	0.00	0.00	0.00	0.00	0.00
Federal Subsidies/Grants	0.00	0.00	0.00	0.00	0.00
Municipal Subsidies/Grants	0.00	0.00	0.00	0.00	0.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00
Other Non/Operating Revenues	0.00	0.00	0.00	0.00	0.00
Proceeds from the Issuance of Debt	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Revenues & Financing Sources	<u><u>\$861,730.70</u></u>	<u><u>\$ 400,681.98</u></u>	<u><u>\$ 391,971.70</u></u>	<u><u>\$ 353,758.04</u></u>	<u><u>\$ 334,038.18</u></u>
Expenditures					
Operating Expenditures:					
Salaries & Wages	\$97,602.80	\$100,530.88	\$103,546.81	\$106,653.21	\$ 109,852.81
Other Employee Benefits	0.00	0.00	0.00	0.00	0.00
Professional Services Contracts	150,000.00	135,000.00	60,000.00	50,000.00	50000.00
Supplies & Materials	6,000.00	2,000.00	2,000.00	2,000.00	2000.00
Other Operating Expenditures	25,000.00	25,000.00	25,000.00	25,000.00	25000.00
Nonoperating Expenditures:					
Payment of principal on bonds & financing arrangement	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
Subsidies to other public authorities	0.00	0.00	0.00	0.00	0.00
Capital asset outlay	0.00	0.00	0.00	0.00	0.00
Grants and donations	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Expenditures	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expenditures	<u><u>\$278,602.80</u></u>	<u><u>\$262,530.88</u></u>	<u><u>\$190,546.81</u></u>	<u><u>\$183,653.21</u></u>	<u><u>\$186,852.81</u></u>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenues and capital contributions over expenditures:	\$583,127.90	\$138,151.10	\$201,424.89	\$170,104.83	\$147,185.37