

City of Newburgh Industrial Development Agency (IDA)
Budget and Financial Plan

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

<u>Revenue and Financial Sources</u>	Estimated 2023	Estimated 2024	Estimated 2025	Estimated 2026	Estimated 2027
<u>Operating Revenues</u>					
Charges for Services	\$3,000.00	\$3,150.00	\$3,244.50	\$3,341.84	\$3,442.09
Rental and Financing Income	\$158,077.83	\$161,620.98	\$165,258.43	\$168,992.87	\$172,827.08
Other Operating Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>Non Operating Revenues</u>					
Investment Earnings	\$2,000.00	\$2,100.00	\$2,163.00	\$2,227.89	\$2,294.73
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
<u>Proceeds from the Issuance of Debt</u>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues and Financing Sources	<u>\$163,077.83</u>	<u>\$166,870.98</u>	<u>\$170,665.93</u>	<u>\$174,562.60</u>	<u>\$178,563.90</u>
<u>Expenditures</u>					
<u>Operating Expenditures</u>					
Salaries & Wages	\$100,000.00	\$105,000.00	\$108,150.00	\$111,394.50	\$114,736.34
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$40,000.00	\$40,000.00	\$35,000.00	\$35,000.00	\$35,000.00
Supplies & Materials	\$1,000.00	\$1,050.00	\$1,081.50	\$1,113.95	\$1,147.36
Other Operating Expenditures	\$20,000.00	\$21,000.00	\$21,630.00	\$22,278.90	\$22,947.27
<u>Nonoperating Expenditures</u>					
Payment of principal on bonds and financing arrangements	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	<u>\$161,000.00</u>	<u>\$167,050.00</u>	<u>\$165,861.50</u>	<u>\$169,787.35</u>	<u>\$173,830.97</u>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (deficiency) of revenues and capital contributions over expenditures:	\$2,077.83	(\$179.02)	\$4,804.43	\$4,775.25	\$4,732.93