

Budget Report for Town of Montgomery Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 09/18/2023

Status: CERTIFIED

Certified Date:09/18/2023

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$0.00	\$151,000.00	\$290,405.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
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
<b>Total revenues and financing sources</b>	<b>\$0.00</b>	<b>\$152,500.00</b>	<b>\$291,905.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>	<b>\$1,500.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$47,757.00	\$96,000.00	\$102,000.00	\$105,060.00	\$108,211.75	\$114,801.71
Other Employee Benefits	\$0.00	\$24,000.00	\$24,000.00	\$24,000.00	\$24,000.00	\$24,000.00
Professional Services Contracts	\$37,035.00	\$56,000.00	\$58,500.00	\$58,500.00	\$59,626.65	\$60,821.45
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$2,841.00	\$20,500.00	\$19,000.00	\$19,300.00	\$19,300.00	\$20,255.08
<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>\$87,633.00</b>	<b>\$196,500.00</b>	<b>\$203,500.00</b>	<b>\$206,860.00</b>	<b>\$211,138.40</b>	<b>\$219,878.24</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>(\$87,633.00)</b>	<b>(\$44,000.00)</b>	<b>\$88,405.00</b>	<b>(\$205,360.00)</b>	<b>(\$209,638.40)</b>	<b>(\$218,378.24)</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <https://montgomeryida.com/wp-content/uploads/2023/08/Town-of-Montgomery-IDA-2024-Budget-Draft.pdf>

**Additional Comments**