

Budget Report for Geneva Industrial Development Agency
 Fiscal Year Ending: 09/30/2023

 Run Date: 07/08/2022
 Status: CERTIFIED
 Certified Date: 07/08/2022

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

		Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
Charges For Services	\$5,475.00	\$253,107.43	\$98,880.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$2,115.00	\$2,340.00	\$2,340.00	\$2,340.00	\$2,340.00	\$2,340.00	\$2,340.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues							
Investment Earnings	\$430.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
State Subsidies/Grants	\$0.00	\$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	\$0.00
Municipal Subsidies/Grants	\$0.00	\$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	\$0.00
Other Nonoperating Revenues	\$18,626.00	\$76,444.25	\$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	\$0.00
Total revenues and financing sources	\$26,646.00	\$331,891.68	\$101,420.00	\$2,540.00	\$2,540.00	\$2,540.00	\$2,540.00
EXPENDITURES							
Operating Expenditures							
Salaries And Wages	\$0.00	\$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	\$0.00
Professional Services Contracts	\$113,183.00	\$48,529.70	\$22,820.00	\$22,820.00	\$22,820.00	\$22,820.00	\$22,820.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Expenditures							
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$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	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$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	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$3,232.00	\$43,023.60	\$30,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Total expenses	\$116,415.00	\$91,553.30	\$52,820.00	\$32,820.00	\$32,820.00	\$32,820.00	\$32,820.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		(\$89,769.00)	\$240,338.38	\$48,600.00	(\$30,280.00)	(\$30,280.00)	(\$30,280.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://cityofgenevany.com/Archive.aspx?AMID=43>

Additional Comments

Geneva IDA
Draft 2022-23 Budget

Dated 6/16/2022

INCOME	GIDA	PARK	GEDC	TOTAL	
Application Fees	\$ -	\$ -	\$ -	\$ -	
Administration Fees	\$ 98,880	\$ -	\$ -	\$ 98,880	includes Trinity closing fees
Rental Income	\$ 2,340	\$ -	\$ 251,724	\$ 254,064	American Tower rent removed
Utility Reimbursement	\$ -	\$ -	\$ 27,758	\$ 27,758	
Investment Income	\$ 200	\$ -	\$ -	\$ 200	
Appropriation from Fund Balance	\$ -	\$ -	\$ -	\$ -	
Total Income	\$ 101,420	\$ -	\$ 279,482	\$ 380,902	

EXPENSES	GIDA	PARK	GEDC	TOTAL	
City Support	\$ 8,820	\$ -	\$ -	\$ 8,820	Carried over from past
Ag Tech Waterline	\$ -	\$ -	\$ -	\$ -	
Staff Labor	\$ -	\$ -	\$ 41,600	\$ 41,600	
Maintenance	\$ -	\$ -	\$ 35,000	\$ 35,000	
Janitorial	\$ -	\$ -	\$ -	\$ -	
Trash	\$ -	\$ -	\$ 626	\$ 626	
Roof	\$ -	\$ -	\$ -	\$ -	
Projects	\$ -	\$ -	\$ 30,000	\$ 30,000	
Grounds	\$ -	\$ -	\$ -	\$ -	
HVAC	\$ -	\$ -	\$ -	\$ -	
Elevator	\$ -	\$ -	\$ 6,380	\$ 6,380	
Sprinkler	\$ -	\$ -	\$ -	\$ -	
Electric	\$ -	\$ -	\$ 80,028	\$ 80,028	
Gas	\$ -	\$ -	\$ -	\$ -	
Water	\$ -	\$ -	\$ 8,000	\$ 8,000	
Office	\$ -	\$ -	\$ 1,000	\$ 1,000	
Telephone	\$ -	\$ -	\$ 2,526	\$ 2,526	
Supplies	\$ -	\$ -	\$ -	\$ -	
Insurance	\$ -	\$ -	\$ 24,949	\$ 24,949	
Marketing	\$ -	\$ -	\$ -	\$ -	
Travel	\$ -	\$ -	\$ -	\$ -	
Legal Fees	\$ 4,000	\$ -	\$ 1,100	\$ 5,100	decreased to align with actual
Audit	\$ 10,000	\$ -	\$ -	\$ 10,000	increased to align with actual
Professional Services	\$ 30,000	\$ -	\$ -	\$ 30,000	assume Gateway, compliance services
Property Management	\$ -	\$ -	\$ 14,765	\$ 14,765	
Commissions	\$ -	\$ -	\$ 7,535	\$ 7,535	
Advertising	\$ -	\$ -	\$ -	\$ -	
Miscellaneous	\$ -	\$ -	\$ -	\$ -	
Debt Service	\$ -	\$ -	\$ 46,000	\$ 46,000	
Appropriation to Fund Balance	\$ -	\$ -	\$ -	\$ -	
Total Expenses	\$ 52,820	\$ -	\$ 299,509	\$ 352,329	

NET \$ 48,600 \$ - \$ (20,027) \$ 28,573