

Budget Report for Geneva Local Development Corporation
 Fiscal Year Ending: 12/31/2023

 Run Date: 10/12/2022
 Status: CERTIFIED
 Certified Date: 10/12/2022

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		\$0.00	\$0.00	\$0.00	\$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
Non-Operating Revenues							
Investment Earnings		\$421.00	\$111.00	\$200.00	\$250.00	\$300.00	\$350.00
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	\$75,000.00	\$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		\$421.00	\$111.00	\$200.00	\$75,250.00	\$300.00	\$350.00
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		\$11,100.00	\$16,820.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Supplies And Materials		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses		\$2,950.00	\$1,019.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
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		\$5,715.00	\$1,241.00	\$5,000.00	\$5,000.00	\$0.00	\$0.00
Total expenses		\$19,765.00	\$19,080.00	\$30,000.00	\$30,000.00	\$25,000.00	\$25,000.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		(\$19,344.00)	(\$18,969.00)	(\$29,800.00)	\$45,250.00	(\$24,700.00)	(\$24,650.00)



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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=41>

Additional Comments

Geneva Development Corporation
2023 Operating Budget

Approved 10/5/2022

Revenues	2021 Actual	2022 Budget	2022 YTD	2023 Budget
Agency Fees	\$ -	\$ -	\$ -	\$ -
Interest on Investments	\$ 421	\$ 100	\$ 111	\$ 200
Other Income	\$ -	\$ -	\$ -	\$ -
Appropriation from Fund Balance	\$ -	\$ 10,925	\$ -	\$ 29,800
Total	\$ 421	\$ 11,025	\$ 111	\$ 30,000
Expenditures				
<i>Administrative</i>				
Legal	\$ -	\$ -	\$ -	\$ -
Audit	\$ 1,100	\$ 1,025	\$ 3,000	\$ 5,000
City/Administrative Support	\$ 10,000	\$ 10,000	\$ 13,820	\$ 10,000
Other	\$ -	\$ -	\$ 69	\$ -
<i>Subtotal</i>	<i>\$ 11,100</i>	<i>\$ 11,025</i>	<i>\$ 16,889</i>	<i>\$ 15,000</i>
<i>Programming</i>				
Gateway Expenses	\$ 5,715	\$ -	\$ 1,241	\$ 5,000
Quality of Life/Beautification	\$ -	\$ -	\$ -	\$ 10,000
Marketing	\$ -	\$ -	\$ -	\$ -
Other	\$ 2,950	\$ -	\$ 950	\$ -
<i>Subtotal</i>	<i>\$ 8,665</i>	<i>\$ -</i>	<i>\$ 2,191</i>	<i>\$ 15,000</i>
Total Expenditures	\$ 19,765	\$ 11,025	\$ 19,080	\$ 30,000
NET INCOME	\$ (19,343)	\$ -	\$ (18,969)	\$ -

Estimated Cash (12-31-2022)	\$ 147,000
Less Draw on Reserves	\$ 29,800
Anticipated Cash (12-31-2023)	\$ 117,200

Note: there is an additional \$81,378.91 in a CD.