

Budget Report for Geneva Industrial Development Agency
 Fiscal Year Ending: 09/30/2024

 Run Date: 09/08/2023
 Status: CERTIFIED
 Certified Date: 09/08/2023

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
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
Charges For Services	\$253,128.00	\$500.00	\$128,130.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$2,535.00	\$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	\$35.00	\$1,809.00	\$2,200.00	\$2,200.00	\$2,200.00	\$2,200.00	\$2,200.00
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	\$33,400.00	\$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	\$0.00
Total revenues and financing sources	\$289,098.00	\$4,649.00	\$132,670.00	\$4,540.00	\$4,540.00	\$4,540.00	\$4,540.00
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	\$72,123.00	\$88,100.00	\$58,950.00	\$58,950.00	\$58,950.00	\$58,950.00	\$58,950.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$0.00	\$100.00	\$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	\$0.00	\$41,194.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$72,123.00	\$129,394.00	\$58,950.00	\$58,950.00	\$58,950.00	\$58,950.00	\$58,950.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$216,975.00	(\$124,745.00)	\$73,720.00	(\$54,410.00)	(\$54,410.00)	(\$54,410.00)	(\$54,410.00)

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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 2023-24 Budget

INCOME	Adopted 9/8/23			
	GIDA	PARK	GEDC	TOTAL
Application Fees	\$ -	\$ -	\$ -	\$ -
Administration Fees	\$ 128,130	\$ -	\$ -	\$ 128,130
Rental Income	\$ 2,340	\$ -	\$ 253,452	\$ 255,792
Utility Reimbursement	\$ -	\$ -	\$ 41,189	\$ 41,189
Investment Income	\$ 2,200	\$ -	\$ -	\$ 2,200
Appropriation from Fund Balance	\$ -	\$ -	\$ -	\$ -
Total Income	\$ 132,670	\$ -	\$ 294,641	\$ 427,311

EXPENSES	GIDA	PARK	GEDC	TOTAL	
City Support	\$ 25,000	\$ -	\$ -	\$ 25,000	increased to \$25k
Staff Labor	\$ -	\$ -	\$ 94,538	\$ 94,538	
Maintenance	\$ -	\$ -	\$ 21,977	\$ 21,977	
Trash	\$ -	\$ -	\$ 1,525	\$ 1,525	
Projects	\$ -	\$ -	\$ -	\$ -	
Elevator	\$ -	\$ -	\$ 3,353	\$ 3,353	
Electric	\$ -	\$ -	\$ 70,998	\$ 70,998	8% inflation
Water	\$ -	\$ -	\$ 3,388	\$ 3,388	No longer paying on past balances
Office	\$ -	\$ -	\$ 156	\$ 156	
Telephone	\$ -	\$ -	\$ 2,935	\$ 2,935	
Supplies	\$ -	\$ -	\$ -	\$ -	
Insurance	\$ -	\$ -	\$ 34,000	\$ 34,000	Based on latest premium
Marketing/Advertising	\$ -	\$ -	\$ -	\$ -	
Travel	\$ -	\$ -	\$ -	\$ -	
Legal Fees	\$ 7,000	\$ -	\$ -	\$ 7,000	
Audit	\$ 11,950	\$ -	\$ -	\$ 11,950	
Professional Services	\$ 15,000	\$ -	\$ -	\$ 15,000	
Property Management	\$ -	\$ -	\$ 24,654	\$ 24,654	
Commissions	\$ -	\$ -	\$ 5,609	\$ 5,609	
Miscellaneous	\$ -	\$ -	\$ -	\$ -	
Debt Service	\$ -	\$ -	\$ 45,576	\$ 45,576	
Appropriation to Fund Balance	\$ -	\$ -	\$ -	\$ -	
Total Expenses	\$ 58,950	\$ -	\$ 308,709	\$ 367,659	
NET	\$ 73,720	\$ -	\$ (14,068)	\$ 59,652	