

Budget Report for Development Authority of the North Country
 Fiscal Year Ending: 03/31/2024

Run Date: 12/08/2022
 Status: UNSUBMITTED
 Certified Date:N/A

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 | \$22,765,524.00 | \$23,679,095.00 | \$24,048,255.00 | \$24,978,056.00 | \$24,757,659.00 | \$25,210,187.00 |
| Rental And Financing Income | \$516,853.00 | \$493,000.00 | \$493,000.00 | \$493,000.00 | \$493,000.00 | \$493,000.00 |
| Other Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | (\$953,095.00) | \$627,851.00 | \$1,634,651.00 | \$1,634,651.00 | \$1,634,651.00 | \$1,634,651.00 |
| State Subsidies/Grants | \$1,459,851.00 | \$633,631.00 | \$7,413,333.00 | \$213,333.00 | \$163,333.00 | \$8,130,000.00 |
| Federal Subsidies/Grants | \$1,007,470.00 | \$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 | \$167,727.00 | \$10,552,843.00 | \$0.00 | \$0.00 | \$2,000,000.00 |
| Total revenues and financing sources | \$24,796,603.00 | \$25,601,304.00 | \$44,142,082.00 | \$27,319,040.00 | \$27,048,643.00 | \$37,467,838.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$8,752,279.00 | \$9,867,330.00 | \$10,215,247.00 | \$10,521,704.00 | \$10,837,355.00 | \$11,162,476.00 |
| Other Employee Benefits | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Professional Services Contracts | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Supplies And Materials | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Expenses | \$10,385,037.00 | \$12,097,224.00 | \$12,076,682.00 | \$12,436,867.00 | \$12,471,485.00 | \$12,639,282.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$633,322.00 | \$1,001,006.00 | \$691,476.00 | \$696,109.00 | \$723,813.00 | \$751,626.00 |
| Interest And Other Financing Charges | \$640,746.00 | \$778,101.00 | \$654,965.00 | \$630,586.00 | \$603,989.00 | \$575,909.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$6,084,479.00 | \$7,220,730.00 | \$22,165,397.00 | \$5,993,718.00 | \$12,937,853.00 | \$12,977,372.00 |
| Grants And Donations | \$296,215.00 | \$16,000.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 |
| Other Nonoperating Expenses | \$1,143,491.00 | \$403,000.00 | \$133,333.00 | \$133,333.00 | \$133,333.00 | \$100,000.00 |
| Total expenses | \$27,935,569.00 | \$31,383,391.00 | \$45,987,100.00 | \$30,462,317.00 | \$37,757,828.00 | \$38,256,665.00 |
| Capital Contributions | \$2,560,263.00 | \$4,636,668.00 | \$1,785,600.00 | \$3,700,000.00 | \$11,137,000.00 | \$1,732,000.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | (\$578,703.00) | (\$1,145,419.00) | (\$59,418.00) | \$556,723.00 | \$427,815.00 | \$943,173.00 |

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The authority's budget, as presented to the Board of Directors, is posted on the following website:

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