

Budget Report for Development Authority of the North Country

Fiscal Year Ending: 03/31/2022

Run Date: 12/18/2020

Status: CERTIFIED

Certified Date: 12/18/2020

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$22,262,952.00	\$22,849,384.00	\$23,252,793.00	\$23,799,358.00	\$24,018,130.00	\$24,698,444.00
Rentals & Financing Income	\$635,971.00	\$697,000.00	\$697,000.00	\$697,000.00	\$697,000.00	\$697,000.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$2,702,221.00	\$1,736,937.00	\$1,736,937.00	\$1,736,937.00	\$1,736,937.00	\$1,736,937.00
State Subsidies / Grants	\$2,189,600.00	\$1,622,312.00	\$1,526,934.00	\$30,000.00	\$30,000.00	\$30,000.00
Federal Subsidies / Grants	\$223,510.00	\$90,000.00	\$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 Non-Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$12,179,428.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues & Financing Sources	\$28,014,254.00	\$39,175,061.00	\$27,213,664.00	\$26,263,295.00	\$26,482,067.00	\$27,162,381.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$8,648,346.00	\$9,482,600.00	\$9,767,078.00	\$10,060,090.00	\$10,361,893.00	\$10,672,750.00
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 Expenditures	\$9,982,646.00	\$12,123,129.00	\$11,771,240.00	\$12,041,865.00	\$12,239,621.00	\$12,634,676.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$763,783.00	\$999,666.00	\$1,017,229.00	\$1,034,887.00	\$691,476.00	\$696,109.00
Interest And Other Financing Charges	\$517,768.00	\$721,047.00	\$703,275.00	\$682,101.00	\$658,965.00	\$645,967.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$13,720,317.00	\$26,099,874.00	\$4,043,100.00	\$4,086,575.00	\$2,244,244.00	\$2,434,626.00
Grants And Donations	\$731,175.00	\$1,117,500.00	\$498,940.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$1,390,275.00	\$400,000.00	\$997,994.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$35,754,310.00	\$50,943,816.00	\$28,798,856.00	\$27,905,518.00	\$26,196,199.00	\$27,084,128.00
Capital Contributions	\$7,994,746.00	\$11,845,814.00	\$1,800,000.00	\$2,200,000.00	\$120,000.00	\$370,000.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$254,690.00	\$77,059.00	\$214,808.00	\$557,777.00	\$405,868.00	\$448,253.00

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

Additional Comments

Due to the COVID pandemic, the Development Authority of the North Country December board meeting was cancelled and the board will review in January 2021. This posting was authorized by the Chairman of the Board & Executive Director to meet reporting timeline.