

Budget Report for Development Authority of the North Country

Fiscal Year Ending: 03/31/2025

Run Date: 12/15/2023

Status: CERTIFIED

Certified Date: 12/15/2023

**Budget & Financial Plan**

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$23,508,929.00	\$23,974,161.00	\$26,135,233.00	\$28,452,473.00	\$28,917,983.00	\$30,473,689.00
Rental And Financing Income	\$445,801.00	\$518,760.00	\$518,760.00	\$518,760.00	\$518,760.00	\$518,760.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$299,001.00	\$1,914,392.00	\$2,243,595.00	\$2,243,595.00	\$2,243,595.00	\$2,243,595.00
State Subsidies/Grants	\$669,387.00	\$599,975.00	\$230,000.00	\$180,000.00	\$14,945,000.00	\$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	\$15,732,322.00	\$2,999,819.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$25,930,588.00</b>	<b>\$42,739,610.00</b>	<b>\$32,127,407.00</b>	<b>\$31,394,828.00</b>	<b>\$46,625,338.00</b>	<b>\$33,366,044.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$8,974,298.00	\$10,509,424.00	\$10,994,707.00	\$11,324,548.00	\$11,664,285.00	\$12,014,213.00
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	\$11,274,387.00	\$13,071,669.00	\$12,383,064.00	\$13,239,196.00	\$13,194,605.00	\$13,369,476.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$774,085.00	\$691,476.00	\$1,082,674.00	\$2,133,566.00	\$2,402,199.00	\$2,509,595.00
Interest And Other Financing Charges	\$618,928.00	\$975,448.00	\$1,461,178.00	\$1,325,460.00	\$1,347,774.00	\$1,246,924.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$7,045,126.00	\$22,622,835.00	\$47,329,277.00	\$20,641,710.00	\$18,377,955.00	\$17,744,573.00
Grants And Donations	\$507,985.00	\$16,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	(\$156,280.00)	\$140,280.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$29,038,529.00</b>	<b>\$48,027,132.00</b>	<b>\$73,250,900.00</b>	<b>\$48,664,480.00</b>	<b>\$46,986,818.00</b>	<b>\$46,884,781.00</b>
Capital Contributions	\$5,484,450.00	\$4,437,227.00	\$40,522,655.00	\$17,692,540.00	\$2,080,540.00	\$15,547,935.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$2,376,509.00</b>	<b>(\$850,295.00)</b>	<b>(\$600,838.00)</b>	<b>\$422,888.00</b>	<b>\$1,719,060.00</b>	<b>\$2,029,198.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.danc.org/annualreports-financials>

**Additional Comments**