

Budget Report for Geneva Industrial Development Agency

Fiscal Year Ending: 09/30/2023

Run Date: 07/08/2022

Status: CERTIFIED

Certified Date:07/08/2022

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$5,475.00	\$253,107.43	\$98,880.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$2,115.00	\$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
<b>Non-Operating Revenues</b>						
Investment Earnings	\$430.00	\$0.00	\$200.00	\$200.00	\$200.00	\$200.00
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	\$18,626.00	\$76,444.25	\$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
<b>Total revenues and financing sources</b>	<b>\$26,646.00</b>	<b>\$331,891.68</b>	<b>\$101,420.00</b>	<b>\$2,540.00</b>	<b>\$2,540.00</b>	<b>\$2,540.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
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	\$113,183.00	\$48,529.70	\$22,820.00	\$22,820.00	\$22,820.00	\$22,820.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Expenditures</b>						
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	\$3,232.00	\$43,023.60	\$30,000.00	\$10,000.00	\$10,000.00	\$10,000.00
<b>Total expenses</b>	<b>\$116,415.00</b>	<b>\$91,553.30</b>	<b>\$52,820.00</b>	<b>\$32,820.00</b>	<b>\$32,820.00</b>	<b>\$32,820.00</b>
		<b>\$0.00</b>				
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$89,769.00)</b>	<b>\$240,338.38</b>	<b>\$48,600.00</b>	<b>(\$30,280.00)</b>	<b>(\$30,280.00)</b>	<b>(\$30,280.00)</b>

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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 2022-23 Budget**

Dated 6/16/2022

<b>INCOME</b>	<b>GIDA</b>	<b>PARK</b>	<b>GEDC</b>	<b>TOTAL</b>	
Application Fees	\$ -	\$ -	\$ -	\$ -	
Administration Fees	\$ 98,880	\$ -	\$ -	\$ 98,880	includes Trinity closing fees
Rental Income	\$ 2,340	\$ -	\$ 251,724	\$ 254,064	American Tower rent removed
Utility Reimbursement	\$ -	\$ -	\$ 27,758	\$ 27,758	
Investment Income	\$ 200	\$ -	\$ -	\$ 200	
Appropriation from Fund Balance	\$ -	\$ -	\$ -	\$ -	
<b>Total Income</b>	<b>\$ 101,420</b>	<b>\$ -</b>	<b>\$ 279,482</b>	<b>\$ 380,902</b>	

<b>EXPENSES</b>	<b>GIDA</b>	<b>PARK</b>	<b>GEDC</b>	<b>TOTAL</b>	
City Support	\$ 8,820	\$ -	\$ -	\$ 8,820	Carried over from past
Ag Tech Waterline	\$ -	\$ -	\$ -	\$ -	
Staff Labor	\$ -	\$ -	\$ 41,600	\$ 41,600	
Maintenance	\$ -	\$ -	\$ 35,000	\$ 35,000	
Janitorial	\$ -	\$ -	\$ -	\$ -	
Trash	\$ -	\$ -	\$ 626	\$ 626	
Roof	\$ -	\$ -	\$ -	\$ -	
Projects	\$ -	\$ -	\$ 30,000	\$ 30,000	
Grounds	\$ -	\$ -	\$ -	\$ -	
HVAC	\$ -	\$ -	\$ -	\$ -	
Elevator	\$ -	\$ -	\$ 6,380	\$ 6,380	
Sprinkler	\$ -	\$ -	\$ -	\$ -	
Electric	\$ -	\$ -	\$ 80,028	\$ 80,028	
Gas	\$ -	\$ -	\$ -	\$ -	
Water	\$ -	\$ -	\$ 8,000	\$ 8,000	
Office	\$ -	\$ -	\$ 1,000	\$ 1,000	
Telephone	\$ -	\$ -	\$ 2,526	\$ 2,526	
Supplies	\$ -	\$ -	\$ -	\$ -	
Insurance	\$ -	\$ -	\$ 24,949	\$ 24,949	
Marketing	\$ -	\$ -	\$ -	\$ -	
Travel	\$ -	\$ -	\$ -	\$ -	
Legal Fees	\$ 4,000	\$ -	\$ 1,100	\$ 5,100	decreased to align with actual
Audit	\$ 10,000	\$ -	\$ -	\$ 10,000	increased to align with actual assume Gateway, compliance assistance, or other professional services
Professional Services	\$ 30,000	\$ -	\$ -	\$ 30,000	
Property Management	\$ -	\$ -	\$ 14,765	\$ 14,765	
Commissions	\$ -	\$ -	\$ 7,535	\$ 7,535	
Advertising	\$ -	\$ -	\$ -	\$ -	
Miscellaneous	\$ -	\$ -	\$ -	\$ -	
Debt Service	\$ -	\$ -	\$ 46,000	\$ 46,000	
Appropriation to Fund Balance	\$ -	\$ -	\$ -	\$ -	
<b>Total Expenses</b>	<b>\$ 52,820</b>	<b>\$ -</b>	<b>\$ 299,509</b>	<b>\$ 352,329</b>	

**NET**                      \$ 48,600    \$ -    \$ (20,027)    \$ 28,573