

Budget Report for Saratoga County Industrial Development Agency

Fiscal Year Ending: 12/31/2021

Run Date: 11/23/2020

Status: CERTIFIED

Certified Date: 11/23/2020

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

| | | Last Year (Actual) 2019 | Current Year (Estimated) 2020 | Next Year (Adopted) 2021 | Proposed 2022 | Proposed 2023 | Proposed 2024 |
|--|--|-------------------------------|-------------------------------------|--------------------------------|--------------------|--------------------|--------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | | |
| Operating Revenues | | | | | | | |
| | Charges For Services | \$71,644.00 | \$7,125.00 | \$82,000.00 | \$82,000.00 | \$82,000.00 | \$82,000.00 |
| | Rentals & Financing Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Other Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Non-Operating Revenues | | | | | | | |
| | Investment Earnings | \$25,889.00 | \$22,032.00 | \$12,061.00 | \$12,061.00 | \$12,061.00 | \$12,061.00 |
| | 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 Non-Operating Revenues | \$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 |
| Total Revenues & Financing Sources | | \$97,533.00 | \$29,157.00 | \$94,061.00 | \$94,061.00 | \$94,061.00 | \$94,061.00 |
| EXPENDITURES | | | | | | | |
| Operating Expenditures | | | | | | | |
| | 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 | \$57,609.00 | \$76,230.00 | \$57,800.00 | \$62,700.00 | \$62,700.00 | \$62,700.00 |
| | Supplies And Materials | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Other Operating Expenditures | \$33,533.00 | \$33,745.00 | \$36,292.00 | \$31,361.00 | \$31,361.00 | \$31,361.00 |
| Non-Operating Expenditures | | | | | | | |
| | 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 | \$1,710,000.00 | \$0.00 | \$0.00 | \$0.00 |
| | Grants And Donations | \$0.00 | \$250,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | Other Non-Operating Expenditures | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Expenditures | | \$91,142.00 | \$359,975.00 | \$1,804,092.00 | \$94,061.00 | \$94,061.00 | \$94,061.00 |
| | Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures | | \$6,391.00 | (\$330,818.00) | (\$1,710,031.00) | \$0.00 | \$0.00 | \$0.00 |

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

Additional Comments

The Saratoga County IDA has a contract to purchase land from Luther Forest Technology Campus EDC. As of November 23, 2020 Luther Forest Technology Campus has not fulfilled all of its commitments to the IDA with respect to the property being purchased. It is very unlikely that the the purchase of the property will be completed in 2020. Jeffrey M Many, CFO.