

Budget Report for Hudson Valley AgriBusiness Development Corp

Fiscal Year Ending: 12/31/2024

Run Date: 10/31/2023

Status: CERTIFIED

Certified Date: 10/31/2023

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$112,516.00	\$75,000.00	\$146,135.00	\$195,000.00	\$195,000.00	\$195,000.00
Rental And Financing Income	\$14,807.00	\$30,000.00	\$46,750.00	\$56,000.00	\$61,000.00	\$66,000.00
Other Operating Revenues	\$195,000.00	\$175,000.00	\$175,000.00	\$175,000.00	\$175,000.00	\$175,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$5,000.00	\$40,000.00	\$370,878.00	\$150,000.00	\$125,000.00	\$135,000.00
Federal Subsidies/Grants	\$150,203.00	\$477,000.00	\$247,000.00	\$295,000.00	\$250,000.00	\$250,000.00
Municipal Subsidies/Grants	\$192,500.00	\$185,000.00	\$185,000.00	\$225,000.00	\$240,000.00	\$240,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$5.00	\$60.00	\$75.00	\$100.00	\$125.00
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>\$670,026.00</b>	<b>\$982,005.00</b>	<b>\$1,170,823.00</b>	<b>\$1,096,075.00</b>	<b>\$1,046,100.00</b>	<b>\$1,061,125.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$299,024.00	\$333,000.00	\$378,140.00	\$388,073.00	\$394,634.00	\$402,527.00
Other Employee Benefits	\$28,248.00	\$34,248.00	\$61,245.00	\$34,800.00	\$105,336.00	\$107,098.00
Professional Services Contracts	\$140,146.00	\$142,000.00	\$264,500.00	\$265,402.00	\$275,912.00	\$276,432.00
Supplies And Materials	\$8,348.00	\$8,000.00	\$7,950.00	\$7,950.00	\$8,109.00	\$8,271.00
Other Operating Expenses	\$105,504.00	\$258,576.00	\$244,000.00	\$270,041.00	\$207,188.00	\$210,415.00
<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	\$5,051.00	\$5,000.00	\$5,000.00	\$10,000.00	\$10,000.00	\$10,000.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$586,321.00</b>	<b>\$780,824.00</b>	<b>\$960,835.00</b>	<b>\$976,266.00</b>	<b>\$1,001,179.00</b>	<b>\$1,014,743.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$83,705.00</b>	<b>\$201,181.00</b>	<b>\$209,988.00</b>	<b>\$119,809.00</b>	<b>\$44,921.00</b>	<b>\$46,382.00</b>

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

**Additional Comments**