

Budget Report for Hudson Valley AgriBusiness Development Corp

Fiscal Year Ending: 12/31/2022

Run Date: 10/26/2021

Status: CERTIFIED

Certified Date: 10/26/2021

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	\$198,248.00	\$115,000.00	\$95,938.00	\$79,075.00	\$80,100.00	\$81,125.00
Rentals & Financing Income	\$0.00	\$0.00	\$17,667.00	\$21,167.00	\$21,167.00	\$21,167.00
Other Operating Revenues	\$199,847.00	\$200,000.00	\$178,400.00	\$225,000.00	\$225,000.00	\$250,000.00
Non-Operating Revenues						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies / Grants	\$0.00	\$0.00	\$45,000.00	\$0.00	\$0.00	\$0.00
Federal Subsidies / Grants	\$116,656.00	\$124,000.00	\$195,908.00	\$272,333.00	\$272,333.00	\$255,000.00
Municipal Subsidies / Grants	\$207,500.00	\$195,000.00	\$220,000.00	\$220,000.00	\$220,000.00	\$220,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$62.00	\$75.00	\$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
Total Revenues & Financing Sources	\$722,313.00	\$634,075.00	\$752,973.00	\$817,650.00	\$818,700.00	\$827,417.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$279,350.00	\$272,000.00	\$321,400.00	\$352,128.00	\$357,971.00	\$365,130.00
Other Employee Benefits	\$28,181.00	\$27,245.00	\$34,205.00	\$94,544.00	\$95,090.00	\$96,847.00
Professional Services Contracts	\$275,207.00	\$180,000.00	\$238,640.00	\$233,620.00	\$243,184.00	\$243,392.00
Supplies And Materials	\$7,161.00	\$5,432.00	\$7,932.00	\$7,932.00	\$8,091.00	\$8,252.00
Other Operating Expenditures	\$131,403.00	\$112,823.00	\$118,070.00	\$61,980.00	\$57,470.00	\$58,525.00
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	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
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 Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures	\$721,302.00	\$600,000.00	\$722,747.00	\$752,704.00	\$764,306.00	\$774,646.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	\$1,011.00	\$34,075.00	\$30,226.00	\$64,946.00	\$54,394.00	\$52,771.00

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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