

Budget Report for Hudson Valley AgriBusiness Development Corp

Fiscal Year Ending: 12/31/2025

Run Date: 10/30/2024

Status: CERTIFIED

Certified Date: 10/30/2024

**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	\$344,303.00	\$166,988.00	\$488,750.00	\$400,000.00	\$405,000.00	\$410,000.00
Rental And Financing Income	\$38,005.00	\$48,726.00	\$68,977.00	\$75,000.00	\$80,000.00	\$85,000.00
Other Operating Revenues	\$182,525.00	\$100,000.00	\$186,500.00	\$200,000.00	\$200,000.00	\$200,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$115,758.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$408,807.00	\$742,260.00	\$1,787,500.00	\$1,400,000.00	\$900,000.00	\$200,000.00
Federal Subsidies/Grants	\$120,000.00	\$695,000.00	\$702,200.00	\$920,000.00	\$670,000.00	\$250,000.00
Municipal Subsidies/Grants	\$0.00	\$140,000.00	\$233,000.00	\$240,000.00	\$240,000.00	\$240,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$20.00	\$30.00	\$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>\$1,209,418.00</b>	<b>\$1,893,004.00</b>	<b>\$3,466,987.00</b>	<b>\$3,235,075.00</b>	<b>\$2,495,100.00</b>	<b>\$1,385,125.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$344,248.00	\$385,140.00	\$348,000.00	\$354,959.00	\$362,059.00	\$369,300.00
Other Employee Benefits	\$32,755.00	\$56,245.00	\$66,045.00	\$66,705.00	\$67,373.00	\$68,046.00
Professional Services Contracts	\$143,220.00	\$253,432.00	\$269,080.00	\$282,534.00	\$289,597.00	\$280,000.00
Supplies And Materials	\$2,555.00	\$5,000.00	\$4,200.00	\$5,000.00	\$5,000.00	\$5,000.00
Other Operating Expenses	\$258,080.00	\$255,318.00	\$598,660.00	\$734,135.00	\$765,971.00	\$667,654.00
<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	\$6,042.00	\$5,000.00	\$6,667.00	\$6,667.00	\$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	\$500,000.00	\$1,360,000.00	\$1,250,000.00	\$750,000.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$786,900.00</b>	<b>\$1,460,135.00</b>	<b>\$2,652,652.00</b>	<b>\$2,700,000.00</b>	<b>\$2,250,000.00</b>	<b>\$1,400,000.00</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>\$422,518.00</b>	<b>\$432,869.00</b>	<b>\$814,335.00</b>	<b>\$535,075.00</b>	<b>\$245,100.00</b>	<b>(\$14,875.00)</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**