

Budget Report for Essex County Industrial Development Agency

Fiscal Year Ending: 12/31/2027

Run Date: 10/23/2026

Status: CERTIFIED

Certified Date:10/23/2026

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

		Last Year (Actual) 2025	Current Year (Estimated) 2026	Next Year (Adopted) 2027	Proposed 2028	Proposed 2029	Proposed 2030
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$11,250.00	\$149,949.39	\$32,500.00	\$32,500.00	\$32,500.00	\$32,500.00
	Rental And Financing Income	\$75,058.00	\$73,248.70	\$73,248.70	\$73,248.70	\$73,248.70	\$73,248.70
	Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies/Grants	\$364,520.00	\$237,852.00	\$247,366.00	\$247,366.00	\$247,366.00	\$247,366.00
	Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$50,000.00	\$50,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating 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 and financing sources		\$500,828.00	\$511,050.09	\$363,114.70	\$363,114.70	\$363,114.70	\$363,114.70
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$214,510.00	\$222,018.00	\$228,678.00	\$228,678.00	\$228,678.00	\$228,678.00
	Other Employee Benefits	\$21,581.00	\$22,228.00	\$22,894.00	\$22,894.00	\$22,894.00	\$22,894.00
	Professional Services Contracts	\$21,610.00	\$21,610.00	\$21,610.00	\$21,610.00	\$21,610.00	\$21,610.00
	Supplies And Materials	\$6,842.00	\$7,000.00	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00
	Other Operating Expenses	\$73,965.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00	\$75,000.00
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	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$125,000.00	\$60,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
	Other Nonoperating Expenses	\$0.00	\$75,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses		\$463,508.00	\$482,856.00	\$365,382.00	\$365,382.00	\$365,382.00	\$365,382.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$37,320.00	\$28,194.09	(\$2,267.30)	(\$2,267.30)	(\$2,267.30)	(\$2,267.30)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.essexcountyida.com/ida-policies-reports/>

Additional Comments