

Budget Report for Griffiss Utility Services Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 09/22/2020

Status: CERTIFIED

Certified Date:09/22/2020

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	\$9,317,310.00	\$10,828,779.00	\$10,810,000.00	\$10,950,000.00	\$11,200,000.00	\$11,536,000.00
Rentals & Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$56,720.00	\$34,202.00	\$62,000.00	\$64,000.00	\$66,000.00	\$68,000.00
Non-Operating Revenues						
Investment Earnings	\$539,443.00	\$425,000.00	\$295,000.00	\$298,000.00	\$305,000.00	\$314,150.00
State Subsidies / Grants	\$115,637.00	\$115,637.00	\$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	\$10,029,110.00	\$11,403,618.00	\$11,167,000.00	\$11,312,000.00	\$11,571,000.00	\$11,918,150.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$1,532,667.00	\$1,590,740.00	\$1,614,788.00	\$1,663,438.00	\$1,713,341.00	\$1,764,741.00
Other Employee Benefits	\$438,465.00	\$438,000.00	\$445,000.00	\$456,000.00	\$467,000.00	\$478,000.00
Professional Services Contracts	\$105,210.00	\$275,000.00	\$420,000.00	\$430,000.00	\$440,000.00	\$450,000.00
Supplies And Materials	\$3,707,616.00	\$4,585,500.00	\$4,750,000.00	\$4,850,000.00	\$4,950,000.00	\$5,050,000.00
Other Operating Expenditures	\$3,298,966.00	\$2,943,310.00	\$3,280,000.00	\$3,450,000.00	\$3,622,500.00	\$3,803,625.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$450,992.00	\$825,700.00	\$470,756.00	\$484,756.00	\$499,756.00	\$514,749.00
Interest And Other Financing Charges	\$368,777.00	\$335,465.00	\$320,000.00	\$305,000.00	\$290,000.00	\$275,000.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$518,981.00	\$511,800.00	\$500,000.00	\$500,000.00	\$500,000.00	\$500,000.00
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	\$10,421,674.00	\$11,505,515.00	\$11,800,544.00	\$12,139,194.00	\$12,482,597.00	\$12,836,115.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures	(\$392,564.00)	(\$101,897.00)	(\$633,544.00)	(\$827,194.00)	(\$911,597.00)	(\$917,965.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: gusc.net

Additional Comments