

Budget Report for Griffiss Utility Services Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 10/31/2022

Status: CERTIFIED

Certified Date: 10/31/2022

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$9,833,359.00	\$12,508,962.00	\$14,914,325.00	\$15,063,468.00	\$15,214,103.00	\$15,366,244.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$58,473.00	\$64,637.00	\$62,115.00	\$62,736.00	\$63,364.00	\$63,997.00
Non-Operating Revenues						
Investment Earnings	(\$1,006.00)	(\$96,355.00)	\$50,000.00	\$50,500.00	\$51,000.00	\$51,500.00
State Subsidies/Grants	\$0.00	\$0.00	\$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 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	\$9,890,826.00	\$12,477,244.00	\$15,026,440.00	\$15,176,704.00	\$15,328,467.00	\$15,481,741.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$1,458,841.00	\$1,605,075.00	\$1,765,582.00	\$1,783,238.00	\$1,801,070.00	\$1,819,081.00
Other Employee Benefits	\$536,891.00	\$586,735.00	\$688,577.00	\$695,463.00	\$702,417.00	\$709,442.00
Professional Services Contracts	\$197,980.00	\$191,492.00	\$180,650.00	\$182,457.00	\$184,281.00	\$186,124.00
Supplies And Materials	\$4,450,263.00	\$6,591,031.00	\$9,466,751.00	\$9,561,419.00	\$9,657,033.00	\$9,753,603.00
Other Operating Expenses	\$3,022,074.00	\$3,082,023.00	\$3,397,304.00	\$3,431,277.00	\$3,465,590.00	\$3,500,246.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$548,856.00	\$731,808.00	\$591,735.00	\$597,652.00	\$603,629.00	\$609,665.00
Interest And Other Financing Charges	\$246,469.00	\$158,827.00	\$156,031.00	\$157,591.00	\$159,167.00	\$160,759.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$302,051.00	\$241,393.00	\$850,000.00	\$850,000.00	\$850,000.00	\$850,000.00
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
Total expenses	\$10,763,425.00	\$13,188,384.00	\$17,096,630.00	\$17,259,097.00	\$17,423,187.00	\$17,588,920.00
		\$0.00				
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$872,599.00)	(\$711,140.00)	(\$2,070,190.00)	(\$2,082,393.00)	(\$2,094,720.00)	(\$2,107,179.00)

Budget Report for Griffiss Utility Services Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 10/31/2022

Status: CERTIFIED

Certified Date: 10/31/2022

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.gusc.net/resources.asp?cat=Annual%20Financial%20Statements>

Additional Comments