

Budget Report for Griffiss Utility Services Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 11/01/2024

Status: CERTIFIED

Certified Date: 11/01/2024

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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$9,810,201.00	\$8,892,327.00	\$8,865,789.00	\$9,043,105.00	\$9,223,967.00	\$9,408,446.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$48,138.00	\$64,249.00	\$65,000.00	\$66,300.00	\$67,626.00	\$68,979.00
Non-Operating Revenues						
Investment Earnings	\$1,329,028.00	\$704,759.00	\$450,000.00	\$250,000.00	\$250,000.00	\$250,000.00
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	\$1,361,487.00	\$200,000.00	\$0.00	\$200,000.00	\$200,000.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$200,000.00	\$0.00	\$0.00
Total revenues and financing sources	\$11,187,367.00	\$11,022,822.00	\$9,580,789.00	\$9,559,405.00	\$9,741,593.00	\$9,927,425.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$1,607,352.00	\$1,646,137.00	\$1,750,000.00	\$1,802,500.00	\$1,856,575.00	\$1,912,272.00
Other Employee Benefits	\$634,857.00	\$538,532.00	\$575,000.00	\$592,250.00	\$610,018.00	\$628,318.00
Professional Services Contracts	\$299,090.00	\$216,401.00	\$250,000.00	\$257,500.00	\$265,225.00	\$273,182.00
Supplies And Materials	\$3,820,646.00	\$4,551,300.00	\$5,107,500.00	\$5,260,725.00	\$5,418,547.00	\$5,581,103.00
Other Operating Expenses	\$2,749,765.00	\$2,569,515.00	\$2,262,544.00	\$2,330,420.00	\$2,400,333.00	\$2,472,343.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$444,561.00	\$404,745.00	\$404,155.00	\$400,114.00	\$396,113.00	\$392,152.00
Interest And Other Financing Charges	\$144,926.00	\$139,677.00	\$150,000.00	\$148,500.00	\$147,015.00	\$145,545.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$489,167.00	\$532,847.00	\$625,000.00	\$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	\$16,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$10,190,364.00	\$10,615,654.00	\$11,124,199.00	\$11,642,009.00	\$11,943,826.00	\$12,254,915.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	\$997,003.00	\$407,168.00	(\$1,543,410.00)	(\$2,082,604.00)	(\$2,202,233.00)	(\$2,327,490.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.gusc.info/documents/888.pdf>

Additional Comments