

Budget Report for Yonkers Economic Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 03/30/2026

Status: CERTIFIED

Certified Date: 10/31/2024

**Budget & Financial Plan**

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

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$1,101,663.50	\$745,874.00	\$213,150.00	\$217,413.00	\$221,761.26	\$226,196.49
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
<b>Total revenues and financing sources</b>	<b>\$1,101,663.50</b>	<b>\$745,874.00</b>	<b>\$213,150.00</b>	<b>\$217,413.00</b>	<b>\$221,761.26</b>	<b>\$226,196.49</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$77,131.50	\$31,700.00	\$32,748.00	\$33,402.96	\$34,071.02	\$34,752.44
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$11,987.50	\$12,146.00	\$13,657.00	\$13,930.14	\$14,208.74	\$14,492.92
<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	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$1,268,814.00	\$330,000.00	\$160,000.00	\$163,200.00	\$166,464.00	\$169,793.28
<b>Total expenses</b>	<b>\$1,357,933.00</b>	<b>\$373,846.00</b>	<b>\$206,405.00</b>	<b>\$210,533.10</b>	<b>\$214,743.76</b>	<b>\$219,038.64</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>(\$256,269.50)</b>	<b>\$372,028.00</b>	<b>\$6,745.00</b>	<b>\$6,879.90</b>	<b>\$7,017.50</b>	<b>\$7,157.85</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <https://yedcorp.com/wp-content/uploads/2024/10/2024-Budget-Report-for-YonkersEconomicDevelopmentCorporation.pdf>

**Additional Comments**