

Budget Report for Development Authority of the North Country

Fiscal Year Ending: 03/31/2026

Run Date: 12/23/2024

Status: CERTIFIED

Certified Date: 12/23/2024

Budget & Financial Plan

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

| | Last Year (Actual) 2024 | Current Year (Estimated) 2025 | Next Year (Adopted) 2026 | Proposed 2027 | Proposed 2028 | Proposed 2029 |
|--|-------------------------------|-------------------------------------|--------------------------------|------------------------|------------------------|------------------------|
| REVENUE & FINANCIAL SOURCES | | | | | | |
| Operating Revenues | | | | | | |
| Charges For Services | \$22,114,807.00 | \$27,464,999.00 | \$30,140,833.00 | \$31,771,597.00 | \$32,381,382.00 | \$32,461,264.00 |
| Rental And Financing Income | \$458,660.00 | \$701,839.00 | \$701,839.00 | \$701,839.00 | \$701,839.00 | \$701,839.00 |
| Other Operating Revenues | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | \$2,982,457.00 | \$2,376,901.00 | \$2,112,975.00 | \$2,112,975.00 | \$2,112,975.00 | \$2,112,975.00 |
| State Subsidies/Grants | \$1,759,586.00 | \$969,587.00 | \$1,011,194.00 | \$861,547.00 | \$863,989.00 | \$855,912.00 |
| Federal Subsidies/Grants | \$94,473.00 | \$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 | \$14,330,338.00 | \$5,459,708.00 | \$2,143,230.00 | \$0.00 | \$0.00 | \$0.00 |
| Total revenues and financing sources | \$41,740,321.00 | \$36,973,034.00 | \$36,110,071.00 | \$35,447,958.00 | \$36,060,185.00 | \$36,131,990.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$10,784,553.00 | \$11,722,399.00 | \$12,315,649.00 | \$12,685,118.00 | \$13,065,672.00 | \$13,457,642.00 |
| Other Employee Benefits | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Professional Services Contracts | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Supplies And Materials | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Expenses | \$11,333,536.00 | \$13,752,585.00 | \$13,853,847.00 | \$13,832,379.00 | \$14,025,328.00 | \$14,218,148.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$794,419.00 | \$7,468,927.00 | \$2,265,137.00 | \$2,323,811.00 | \$2,388,413.00 | \$2,451,704.00 |
| Interest And Other Financing Charges | \$859,958.00 | \$1,324,177.00 | \$973,916.00 | \$914,974.00 | \$854,373.00 | \$789,413.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$22,212,649.00 | \$14,629,319.00 | \$40,715,839.00 | \$24,285,480.00 | \$19,498,901.00 | \$5,312,022.00 |
| Grants And Donations | \$0.00 | \$43,750.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 | \$50,000.00 |
| Other Nonoperating Expenses | \$0.00 | \$300,000.00 | \$225,000.00 | \$125,000.00 | \$125,000.00 | \$125,000.00 |
| Total expenses | \$45,985,115.00 | \$49,241,157.00 | \$70,399,388.00 | \$54,216,762.00 | \$50,007,687.00 | \$36,403,929.00 |
| Capital Contributions | \$5,759,957.00 | \$13,622,346.00 | \$35,316,014.00 | \$21,241,654.00 | \$17,089,888.00 | \$3,613,812.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | \$1,515,163.00 | \$1,354,223.00 | \$1,026,697.00 | \$2,472,850.00 | \$3,142,386.00 | \$3,341,873.00 |

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.danc.org/annualreports-financials>

Additional Comments