

Budget Report for Columbia Economic Development Corporation
Fiscal Year Ending: 12/31/2024

Run Date: 11/02/2023
Status: CERTIFIED
Certified Date: 11/02/2023

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
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$48,800.00	\$41,500.00	\$72,500.00	\$73,950.00	\$75,429.00	\$76,938.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$40,236.00	\$83,000.00	\$32,500.00	\$33,150.00	\$33,813.00	\$34,489.00
Non-Operating Revenues						
Investment Earnings	\$77,062.99	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$10,126.32	\$0.00	\$100,000.00	\$102,000.00	\$104,040.00	\$106,121.00
Federal Subsidies/Grants	\$216,439.84	\$152,000.00	\$250,000.00	\$255,000.00	\$260,100.00	\$265,302.00
Municipal Subsidies/Grants	\$707,990.00	\$566,000.00	\$650,000.00	\$663,000.00	\$676,260.00	\$689,785.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$31,185.27	\$21,000.00	\$50,000.00	\$51,000.00	\$52,020.00	\$53,060.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$1,131,840.42	\$873,500.00	\$1,155,000.00	\$1,178,100.00	\$1,201,662.00	\$1,225,695.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$293,958.58	\$499,500.00	\$559,500.00	\$570,690.00	\$582,104.00	\$593,746.00
Other Employee Benefits	\$43,217.41	\$71,000.00	\$68,500.00	\$59,670.00	\$60,863.00	\$62,081.00
Professional Services Contracts	\$271,510.38	\$197,600.00	\$246,250.00	\$251,175.00	\$256,199.00	\$261,322.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$193,388.37	\$82,252.00	\$272,950.00	\$278,409.00	\$283,977.00	\$289,657.00
Non-Operating Expenditures						
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	\$6,690.41	\$8,000.00	\$12,800.00	\$13,056.00	\$13,317.00	\$13,583.00
Subsidies To Other Public Authorities	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$175,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$286,361.02	\$10,000.00	\$5,000.00	\$5,100.00	\$5,202.00	\$5,306.00
Other Nonoperating Expenses	\$58,169.48	\$60,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$1,153,295.55	\$1,123,352.00	\$1,155,000.00	\$1,178,100.00	\$1,201,662.00	\$1,225,695.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$21,455.23)	(\$249,852.00)	\$0.00	\$0.00	\$0.00	\$0.00

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://columbiaedc.com/about-cedc/public-documents/#1508179447726-659b9b20-6292420a-55b5cc0d-6042>

Additional Comments