

Budget Report for Columbia Economic Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 11/01/2024

Status: CERTIFIED

Certified Date: 10/30/2024

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	\$52,000.00	\$65,000.00	\$107,500.00	\$112,000.00	\$117,600.00	\$125,000.00
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
Non-Operating Revenues						
Investment Earnings	\$28,426.00	\$29,850.00	\$25,000.00	\$26,250.00	\$27,500.00	\$28,950.00
State Subsidies/Grants	\$92,535.00	\$113,500.00	\$120,000.00	\$126,000.00	\$132,000.00	\$139,000.00
Federal Subsidies/Grants	\$256,331.00	\$258,500.00	\$265,000.00	\$278,000.00	\$292,000.00	\$307,000.00
Municipal Subsidies/Grants	\$713,923.00	\$635,000.00	\$695,000.00	\$695,000.00	\$695,000.00	\$695,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$38,188.00	\$67,750.00	\$65,000.00	\$68,250.00	\$71,650.00	\$75,250.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources	\$1,181,403.00	\$1,169,600.00	\$1,277,500.00	\$1,305,500.00	\$1,335,750.00	\$1,370,200.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$548,577.00	\$474,654.00	\$577,500.00	\$606,375.00	\$636,681.00	\$667,700.00
Other Employee Benefits	\$64,502.00	\$72,374.00	\$87,500.00	\$91,875.00	\$96,500.00	\$101,300.00
Professional Services Contracts	\$204,332.00	\$224,285.00	\$240,000.00	\$252,000.00	\$264,650.00	\$277,750.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$285,990.00	\$313,787.00	\$347,500.00	\$362,975.00	\$556,808.00	\$490,875.00
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	\$31,185.00	\$2,083.00	\$2,500.00	\$2,625.00	\$2,756.00	\$289,400.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$6,737.00	\$9,980.00	\$10,000.00	\$10,500.00	\$11,025.00	\$11,570.00
Grants And Donations	\$63,999.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$8,088.00	\$650.00	\$7,875.00	\$7,875.00	\$8,270.00	\$8,682.00
Total expenses	\$1,213,410.00	\$1,097,813.00	\$1,272,875.00	\$1,334,225.00	\$1,576,690.00	\$1,847,277.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$32,007.00)	\$71,787.00	\$4,625.00	(\$28,725.00)	(\$240,940.00)	(\$477,077.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://columbiaedc.com/wp-content/uploads/2024/10/Approved-2025-Budget-CEDC.pdf>

Additional Comments