

Budget Report for Griffiss Utility Services Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 10/30/2023

Status: CERTIFIED

Certified Date: 10/30/2023

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 | \$12,152,248.00 | \$9,936,363.00 | \$10,325,250.00 | \$10,531,755.00 | \$10,742,390.00 | \$10,957,238.00 |
| Rental And Financing Income | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Other Operating Revenues | \$54,579.00 | \$63,321.00 | \$63,568.00 | \$64,839.00 | \$66,136.00 | \$67,459.00 |
| Non-Operating Revenues | | | | | | |
| Investment Earnings | (\$433,659.00) | \$1,697,631.00 | \$625,000.00 | \$250,000.00 | \$250,000.00 | \$250,000.00 |
| State Subsidies/Grants | \$10,101.00 | \$172,340.00 | \$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 |
| Total revenues and financing sources | \$11,783,269.00 | \$11,869,655.00 | \$11,013,818.00 | \$10,846,594.00 | \$11,058,526.00 | \$11,274,697.00 |
| EXPENDITURES | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries And Wages | \$1,641,051.00 | \$1,613,459.00 | \$2,023,109.00 | \$2,083,802.00 | \$2,146,316.00 | \$2,210,706.00 |
| Other Employee Benefits | \$613,652.00 | \$577,029.00 | \$963,112.00 | \$992,005.00 | \$1,021,766.00 | \$1,052,418.00 |
| Professional Services Contracts | \$244,444.00 | \$112,712.00 | \$240,700.00 | \$247,921.00 | \$255,359.00 | \$263,019.00 |
| Supplies And Materials | \$6,504,734.00 | \$3,794,411.00 | \$4,994,115.00 | \$5,143,938.00 | \$5,298,257.00 | \$5,457,204.00 |
| Other Operating Expenses | \$2,662,070.00 | \$2,719,439.00 | \$3,280,294.00 | \$3,378,703.00 | \$3,480,064.00 | \$3,584,466.00 |
| Non-Operating Expenditures | | | | | | |
| Payment Of Principal On Bonds And Financing Arrangements | \$641,648.00 | \$404,042.00 | \$414,722.00 | \$410,575.00 | \$406,469.00 | \$402,405.00 |
| Interest And Other Financing Charges | \$154,497.00 | \$145,825.00 | \$138,789.00 | \$137,401.00 | \$136,027.00 | \$134,667.00 |
| Subsidies To Other Public Authorities | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Capital Asset Outlay | \$110,402.00 | \$460,039.00 | \$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 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total expenses | \$12,572,498.00 | \$9,826,956.00 | \$12,679,841.00 | \$13,244,345.00 | \$13,594,258.00 | \$13,954,885.00 |
| Capital Contributions | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses | (\$789,229.00) | \$2,042,699.00 | (\$1,666,023.00) | (\$2,397,751.00) | (\$2,535,732.00) | (\$2,680,188.00) |

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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/834.pdf>

Additional Comments

This is the consolidated budget for Griffiss Utility Services Corporation and its subsidiary, GUSC Energy Inc.