

New Rochelle Industrial Development Agency (IDA)
2024 Audited Financial Statements / 2025 Actual and Projected Budget / 2026 Proposed Budget

		Account Description	2024 Audited Financial Statements	2025 Original Budget	2025 Revised Budget	2025 Actual As of 09/30/2025	2025 Projected	Variance (Projected to Budget)	2026 Proposed Budget
		Net Position at January 1st	\$ 465,399	\$ 647,532	\$ 295,349	\$ 295,349	\$ 295,349		\$ 244,058
		Revenues							
	4170	Program Fees							
	4174	Charges for Services Annual Service	\$ 63,700	\$ 68,500	\$ 68,500	\$ 50,500	\$ 68,500	\$ -	\$ 71,500
	4173	Charges for Services Application	\$ 1,800	\$ 1,800	\$ 1,800	\$ 2,400	\$ 2,400	\$ 600	\$ 2,400
	4172	Charges for Services Transaction	\$ 91,119	\$ 230,400	\$ 230,400	\$ 150,582	\$ 217,232	\$ (13,168)	\$ 789,000
		Other	\$ -	\$ -	\$ -	\$ 7,500	\$ -	\$ -	\$ -
	4200	Investment Earnings Interest Income	\$ 8,826	\$ 5,000	\$ 5,000	\$ 5,991	\$ 7,500	\$ 2,500	\$ 7,500
	4150	Other Operating Revenues Miscellaneous Income	\$ 2,366	\$ -	\$ -			\$ -	\$ -
		Total Revenues	\$ 167,811	\$ 305,700	\$ 305,700	\$ 216,973	\$ 295,632	\$ (10,068)	\$ 870,400
		Expenses							
	6020	Other Operating Expenditures Advertising	\$ 1,404	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ (2,000)	\$ 2,000
	6680	Professional Services Contracts Contract Services - City	\$ 200,000	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ 200,000
	6790	Supplies and Materials Clerical / Admin		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	6640	Professional Services Contracts Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	6655	Professional Services Contracts Consultants	\$ 103,000	\$ 115,000	\$ 115,000	\$ 93,636	\$ 114,637	\$ (363)	\$ 150,000
	6650	Professional Services Contracts Accounting/Audit	\$ 9,270	\$ 9,570	\$ 9,570	\$ 9,570	\$ 9,570	\$ -	\$ 10,000
	6660	Professional Services Contracts Legal	\$ 9,394	\$ 20,000	\$ 20,000	\$ 11,011	\$ 20,000	\$ -	\$ 25,000
	6420	Professional Services Contracts Insurance	\$ 1,716	\$ 2,000	\$ 2,000	\$ 1,716	\$ 1,716	\$ (284)	\$ 2,100
	6770	Supplies and Materials Office Supplies		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500
	6220	Other Operating Expenditures Memberships & Dues	\$ 379	\$ 3,000	\$ 3,000	\$ 385	\$ 1,000	\$ (2,000)	\$ 5,000
	6780	Professional Services Contracts Marketing	\$ 9,863	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ (10,000)	
	6626	Other Operating Expenditures Travel & Conferences		\$ 2,000	\$ 2,000	\$ -	\$ -	\$ (2,000)	\$ 2,000
	8014	Other Operating Expenditures Retention & Expansion Incubator	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	8015	Professional Services Contracts Tactical Urbanism Downtown Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	8016	Professional Services Contracts Job Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	8010	Other Operating Expenditures Other	\$ 2,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
		Total Expenditures	\$ 337,861	\$ 363,570	\$ 363,570	\$ 116,318	\$ 346,923	\$ (16,647)	\$ 397,600
		Net Position Delta	\$ (170,050)	\$ (57,870)	\$ (57,870)	\$ 100,655	\$ (51,291)	\$ 6,579	\$ 472,800
		Ending Net Position	\$ 295,349	\$ 589,662	\$ 237,479	\$ 396,004	\$ 244,058	\$ 6,579	\$ 716,858

New Rochelle Industrial Development Agency (IDA)
Proposed 3 Year Budget Projections: 2027 - 2029

			2027 Proposed Budget	2028 Proposed Budget	2029 Proposed Budget
Net Position at January 1st			\$ 716,858	\$ 1,625,088	\$ 3,059,457
Revenues					
		Program Fees			
	Charges for Services	Annual Service	\$ 76,000	\$ 79,000	\$ 89,500
	Charges for Services	Application	\$ 1,800	\$ 1,800	\$ 1,800
	Charges for Services	Transaction	\$ 1,208,029	\$ 1,734,019	\$ 425,360
		Other			
	Investment Earnings	Interest Income	\$ 7,500	\$ 7,500	\$ 7,500
	Other Operating Revenues	Miscellaneous Income	\$ -	\$ -	\$ -
		Total Revenues	\$ 1,293,329	\$ 1,822,319	\$ 524,160
Expenses					
	Other Operating Expenditures	Advertising	\$ 2,000	\$ 2,000	\$ 2,000
	Professional Services Contracts	Contract Services - City	\$ 200,000	\$ 200,000	\$ 200,000
	Supplies and Materials	Clerical / Admin	\$ -	\$ -	\$ -
	Professional Services Contracts	Professional Fees	\$ -	\$ -	\$ -
	Professional Services Contracts	Consultants	\$ 127,500	\$ 130,050	\$ 132,651
	Professional Services Contracts	Accounting/Audit	\$ 10,000	\$ 10,200	\$ 10,404
	Professional Services Contracts	Legal	\$ 25,000	\$ 25,000	\$ 25,000
	Professional Services Contracts	Insurance	\$ 2,100	\$ 2,200	\$ 2,300
	Supplies and Materials	Office Supplies	\$ 1,500	\$ 1,500	\$ 1,500
	Other Operating Expenditures	Memberships & Dues	\$ 5,000	\$ 5,000	\$ 5,000
	Professional Services Contracts	Marketing	\$ 10,000	\$ 10,000	\$ 10,000
	Other Operating Expenditures	Travel & Conferences	\$ 2,000	\$ 2,000	\$ 2,000
	Other Operating Expenditures	Retention & Expansion Incubator	\$ -	\$ -	\$ -
	Professional Services Contracts	Tactical Urbanism Downtown Initiatives	\$ -	\$ -	\$ -
	Professional Services Contracts	Job Training	\$ -	\$ -	\$ -
	Other Operating Expenditures	Other	\$ -	\$ -	\$ -
		Total Expenditures	\$ 385,100	\$ 387,950	\$ 390,855
		Net Position Delta	\$ 908,229	\$ 1,434,369	\$ 133,305
		Ending Net Position	\$ 1,625,088	\$ 3,059,457	\$ 3,192,762