

Budget Report for Albany County Business Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 10/23/2024

Status: CERTIFIED

Certified Date: 10/23/2024

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$1,000.00	\$2,500.00	\$3,500.00	\$3,500.00	\$3,500.00	\$3,500.00
Rental And Financing Income	\$334,366.73	\$325,000.00	\$350,000.00	\$375,000.00	\$375,000.00	\$375,000.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$278,761.73	\$331,690.30	\$350,000.00	\$350,000.00	\$350,000.00	\$350,000.00
State Subsidies/Grants	\$0.00	\$0.00	\$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	\$32,478.65	\$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
<b>Total revenues and financing sources</b>	<b>\$646,607.11</b>	<b>\$659,190.30</b>	<b>\$703,500.00</b>	<b>\$728,500.00</b>	<b>\$728,500.00</b>	<b>\$728,500.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$316,189.16	\$360,000.00	\$385,000.00	\$400,000.00	\$400,000.00	\$400,000.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$78,569.97	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
<b>Non-Operating Expenditures</b>						
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$39,548.25	\$50,000.00	\$327,000.00	\$350,000.00	\$233,451.75	\$0.00
<b>Total expenses</b>	<b>\$434,307.38</b>	<b>\$435,000.00</b>	<b>\$737,000.00</b>	<b>\$775,000.00</b>	<b>\$658,451.75</b>	<b>\$425,000.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$212,299.73</b>	<b>\$224,190.30</b>	<b>(\$33,500.00)</b>	<b>(\$46,500.00)</b>	<b>\$70,048.25</b>	<b>\$303,500.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.advancealbanycounty.com/about/acbdc-documents/>

**Additional Comments**