

Budget Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2022

Run Date: 12/06/2021

Status: CERTIFIED

Certified Date: 10/18/2021

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$192,500.00	\$106,000.00	\$200,000.00	\$60,000.00	\$60,000.00	\$75,000.00
	Rentals & 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	\$41,943.00	\$36,650.00	\$4,500.00	\$3,000.00	\$3,000.00	\$3,500.00
	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 Non-Operating 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 & Financing Sources		\$234,443.00	\$142,650.00	\$204,500.00	\$63,000.00	\$63,000.00	\$78,500.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$40,000.00	\$49,200.00	\$50,500.00	\$51,500.00	\$52,000.00	\$54,000.00
	Other Employee Benefits	\$22,484.00	\$18,200.00	\$13,800.00	\$18,000.00	\$18,500.00	\$19,500.00
	Professional Services Contracts	\$41,981.00	\$30,000.00	\$37,650.00	\$40,000.00	\$44,000.00	\$45,000.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00
	Other Operating Expenditures	\$14,904.00	\$21,000.00	\$16,970.00	\$10,000.00	\$18,000.00	\$18,000.00
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	\$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 Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures		\$119,369.00	\$118,400.00	\$118,920.00	\$120,500.00	\$133,500.00	\$137,500.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures		\$115,074.00	\$24,250.00	\$85,580.00	(\$57,500.00)	(\$70,500.00)	(\$59,000.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.albanycounty.com/business/industrial-development-agency-capital-resource-corporation/budgets-audits-paris-reports-and-other-documents>

Additional Comments