

Budget Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 10/16/2023

Status: CERTIFIED

Certified Date: 10/16/2023

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	\$3,866,523.00	\$819,303.00	\$166,664.00	\$164,664.00	\$162,664.00	\$160,664.00
	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	\$2,262.00	\$64,532.00	\$135,000.00	\$137,000.00	\$139,000.00	\$141,000.00
	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	\$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		\$3,868,785.00	\$883,835.00	\$301,664.00	\$301,664.00	\$301,664.00	\$301,664.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$58,706.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Employee Benefits	\$42,932.00	\$22,234.00	\$0.00	\$0.00	\$0.00	\$0.00
	Professional Services Contracts	\$19,150.00	\$140,832.00	\$276,664.00	\$276,664.00	\$276,664.00	\$276,664.00
	Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Expenses	\$522,584.00	\$2,227,500.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
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 Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses		\$643,372.00	\$2,420,566.00	\$301,664.00	\$301,664.00	\$301,664.00	\$301,664.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$3,225,413.00	(\$1,536,731.00)	\$0.00	\$0.00	\$0.00	\$0.00

Budget Report for Albany County Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 10/16/2023

Status: CERTIFIED

Certified Date: 10/16/2023

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