

Budget Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 10/18/2021

Status: CERTIFIED

Certified Date: 10/18/2021

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

|  | Last Year<br>(Actual)<br>2020 | Current Year<br>(Estimated)<br>2021 | Next Year<br>(Adopted)<br>2022 | Proposed<br>2023    | Proposed<br>2024    | Proposed<br>2025    |
|--|-------------------------------|-------------------------------------|--------------------------------|---------------------|---------------------|---------------------|
| <b>REVENUE &amp; FINANCIAL SOURCES</b>   |                               |                                     |                                |                     |                     |                     |
| <b>Operating Revenues</b>  |                               |                                     |                                |                     |                     |                     |
| Charges For Services   | \$0.00                        | \$100,000.00                        | \$300,000.00                   | \$300,000.00        | \$300,000.00        | \$300,000.00        |
| 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              |
| <b>Non-Operating Revenues</b>  |                               |                                     |                                |                     |                     |                     |
| Investment Earnings  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| State Subsidies / Grants   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| Federal Subsidies / Grants   | \$0.00                        | \$25,000.00                         | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| Municipal Subsidies / Grants   | \$500,000.00                  | \$500,000.00                        | \$500,000.00                   | \$500,000.00        | \$500,000.00        | \$500,000.00        |
| 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              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$500,000.00</b>           | <b>\$625,000.00</b>                 | <b>\$800,000.00</b>            | <b>\$800,000.00</b> | <b>\$800,000.00</b> | <b>\$800,000.00</b> |
| <b>EXPENDITURES</b>  |                               |                                     |                                |                     |                     |                     |
| <b>Operating Expenditures</b>  |                               |                                     |                                |                     |                     |                     |
| Salaries And Wages   | \$0.00                        | \$114,167.00                        | \$320,000.00                   | \$320,000.00        | \$320,000.00        | \$320,000.00        |
| Other Employee Benefits  | \$0.00                        | \$39,958.00                         | \$112,000.00                   | \$112,000.00        | \$112,000.00        | \$112,000.00        |
| Professional Services Contracts  | \$0.00                        | \$175,000.00                        | \$200,000.00                   | \$200,000.00        | \$200,000.00        | \$200,000.00        |
| Supplies And Materials   | \$0.00                        | \$5,000.00                          | \$45,000.00                    | \$45,000.00         | \$45,000.00         | \$45,000.00         |
| Other Operating Expenditures   | \$0.00                        | \$80,000.00                         | \$100,000.00                   | \$100,000.00        | \$100,000.00        | \$100,000.00        |
| <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                        | \$500,000.00                        | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| Other Non-Operating Expenditures   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Total Expenditures</b>  | <b>\$0.00</b>                 | <b>\$914,125.00</b>                 | <b>\$777,000.00</b>            | <b>\$777,000.00</b> | <b>\$777,000.00</b> | <b>\$777,000.00</b> |
| Capital Contributions  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00              | \$0.00              | \$0.00              |
| <b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b> | <b>\$500,000.00</b>           | <b>(\$289,125.00)</b>               | <b>\$23,000.00</b>             | <b>\$23,000.00</b>  | <b>\$23,000.00</b>  | <b>\$23,000.00</b>  |

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** [www.advancealbanycountyalliance.com/support/meetings/](http://www.advancealbanycountyalliance.com/support/meetings/)

**Additional Comments**