

Budget Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 10/03/2023

Status: CERTIFIED

Certified Date: 10/03/2023

**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
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$200,657.00	\$518,000.00	\$750,000.00	\$785,000.00	\$825,000.00	\$850,000.00
Rental And Financing Income	\$3,951.00	\$47,407.00	\$47,407.00	\$47,407.00	\$47,407.00	\$47,407.00
Other Operating Revenues	\$0.00	\$600,000.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$0.00	\$3,330.00	\$7,200.00	\$7,200.00	\$7,200.00	\$7,200.00
State Subsidies/Grants	\$0.00	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$25,000.00	\$0.00	\$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 Nonoperating Revenues	\$2,000.00	\$1,954.00	\$40,000.00	\$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>\$731,608.00</b>	<b>\$3,670,691.00</b>	<b>\$3,344,607.00</b>	<b>\$1,339,607.00</b>	<b>\$1,379,607.00</b>	<b>\$1,404,607.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$171,138.00	\$420,000.00	\$785,000.00	\$900,700.00	\$918,714.00	\$937,088.28
Other Employee Benefits	\$30,616.00	\$80,000.00	\$235,500.00	\$270,210.00	\$275,614.20	\$281,126.48
Professional Services Contracts	\$163,134.00	\$175,000.00	\$200,000.00	\$210,000.00	\$220,500.00	\$231,525.00
Supplies And Materials	\$963.00	\$6,500.00	\$10,000.00	\$10,500.00	\$11,025.00	\$11,576.25
Other Operating Expenses	\$91,844.00	\$250,000.00	\$335,090.00	\$351,844.50	\$369,436.73	\$387,908.56
<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	\$2,000,000.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$16,616.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
<b>Total expenses</b>	<b>\$474,311.00</b>	<b>\$2,961,500.00</b>	<b>\$3,595,590.00</b>	<b>\$1,773,254.50</b>	<b>\$1,825,289.93</b>	<b>\$1,879,224.57</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>\$257,297.00</b>	<b>\$709,191.00</b>	<b>(\$250,983.00)</b>	<b>(\$433,647.50)</b>	<b>(\$445,682.93)</b>	<b>(\$474,617.57)</b>

Budget Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 10/03/2023

Status: CERTIFIED

Certified Date: 10/03/2023

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

**Additional Comments**