

Albany-County Business Development Corporation

Four-year Budget starting 1.1.2018

	<u>2016 Audited</u>	<u>Approved 2017 BUDGET</u>	<u>Approved 2018 BUDGET</u>	<u>Approved 2019 BUDGET</u>	<u>Approved 2020 BUDGET</u>	<u>Approved 2021 BUDGET</u>
<u>Revenue & Financial Sources</u>						
Operating Revenues						
Charges for services	\$ 9,800	8,000	\$ 9,000	\$ 9,000	\$ 8,000	\$ 8,000
Financing income current loans	324,928	295,000	324,200	274,500	230,700	191,300
Financing income future loans *		38,500	47,695	107,700	167,700	227,700
Nonoperating Revenues						
Investment Earnings	3,512	5,000	5,000	5,000	5,000	5,000
Other Nonoperating Revenues	<u>10,448</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>	<u>3,500</u>
Total Revenue & Financing Sources	348,688	350,000	389,395	399,700	414,900	435,500
<u>Expenditures</u>						
Operating Expenditures						
Professional Services	229,035	231,800	237,500	245,900	255,700	265,800
Other operating expenditures	216,012	16,600	17,000	17,700	18,400	19,000
Nonoperating Expenditure						
Other nonoperating expenditures	<u>1,409</u>	<u>3,600</u>	<u>2,550</u>	<u>2,650</u>	<u>2,760</u>	<u>2,900</u>
Total Expenditures	446,455	252,000	257,050	266,250	276,860	287,701
Excess or (Deficiency) of Revenue Over Expenses	<u>\$ (97,768)</u>	<u>\$ 98,000</u>	<u>\$ 132,345</u>	<u>\$ 133,451</u>	<u>\$ 138,040</u>	<u>\$ 147,799</u>

*Assumes closing \$2.4 million per year at interest rate of 3.19% with between 22 to 29 percent closing each quarter.