

Albany-County Business Development Corporation

Four-year Budget starting 2017

	<u>2015 ACTUAL</u>	<u>Projected Current Year 2016</u>	<u>Proposed 2017 BUDGET</u>	<u>Proposed 2018 BUDGET</u>	<u>Proposed 2019 BUDGET</u>	<u>Proposed 2020 BUDGET</u>
<u>Revenue & Financial Sources</u>						
Operating Revenues						
Charges for services	\$ 1,500	11,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Financing income current loans	245,526	310,000	295,000	246,000	203,000	180,000
Financing income future loans *		20,000	38,500	78,500	118,500	158,500
Nonoperating Revenues						
Investment Earnings	3,854	3,800	5,000	5,000	5,000	5,000
Other Nonoperating Revenues	<u>3,900</u>	<u>10,000</u>	<u>3,500</u>	<u>1,700</u>	<u>2,000</u>	<u>2,500</u>
Total Revenue & Financing Sources	254,780	354,800	350,000	339,200	336,500	354,000
<u>Expenditures</u>						
Operating Expenditures						
Professional Services	222,050	225,000	231,800	240,000	249,600	259,500
Other operating expenditures	455,739	16,000	16,600	17,300	18,000	18,800
Nonoperating Expenditure						
Other nonoperating expenditures	<u>3,203</u>	<u>3,400</u>	<u>3,600</u>	<u>3,800</u>	<u>4,000</u>	<u>4,200</u>
Total Expenditures	680,991	244,400	252,000	261,100	271,600	282,500
Excess or (Deficiency) of Revenue Over Expenses	<u>\$ (426,211)</u>	<u>\$ 110,400</u>	<u>\$ 98,000</u>	<u>\$ 78,100</u>	<u>\$ 64,900</u>	<u>\$ 71,500</u>

*Assumes closing \$2.5 million per year at interest rate of 2.44% with between 22 to 29 percent closing each quarter.