

Budget Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 09/25/2024

Status: CERTIFIED

Certified Date:09/25/2024

**Budget & Financial Plan**

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$555,736.99	\$790,000.00	\$1,112,000.00	\$785,000.00	\$825,000.00	\$850,000.00
Rental And Financing Income	\$47,406.72	\$35,555.00	\$0.00	\$47,407.00	\$47,407.00	\$47,407.00
Other Operating Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$4,756.22	\$50,000.00	\$50,000.00	\$55,000.00	\$60,000.00	\$65,000.00
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	\$500,000.00	\$11,000,000.00	\$1,250,000.00	\$1,350,000.00	\$1,175,000.00	\$1,200,000.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$1,953.64	\$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 and financing sources</b>	<b>\$1,109,853.57</b>	<b>\$11,875,555.00</b>	<b>\$2,412,000.00</b>	<b>\$2,237,407.00</b>	<b>\$2,107,407.00</b>	<b>\$2,162,407.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$353,497.94	\$625,000.00	\$925,000.00	\$952,750.00	\$981,332.50	\$1,010,772.48
Other Employee Benefits	\$89,072.10	\$187,500.00	\$277,500.00	\$285,825.00	\$294,399.75	\$303,231.74
Professional Services Contracts	\$169,603.98	\$250,000.00	\$567,000.00	\$595,350.00	\$625,117.50	\$656,373.38
Supplies And Materials	\$6,362.14	\$8,250.00	\$7,800.00	\$8,190.00	\$8,599.50	\$9,029.48
Other Operating Expenses	\$252,889.96	\$300,000.00	\$363,968.56	\$382,166.99	\$401,275.34	\$421,339.10
<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	\$4,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$0.00
Other Nonoperating Expenses	\$27,868.13	\$30,000.00	\$42,000.00	\$42,000.00	\$42,000.00	\$42,000.00
<b>Total expenses</b>	<b>\$899,294.25</b>	<b>\$5,400,750.00</b>	<b>\$4,183,268.56</b>	<b>\$4,266,281.99</b>	<b>\$4,352,724.59</b>	<b>\$2,442,746.18</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>\$210,559.32</b>	<b>\$6,474,805.00</b>	<b>(\$1,771,268.56)</b>	<b>(\$2,028,874.99)</b>	<b>(\$2,245,317.59)</b>	<b>(\$280,339.18)</b>

Budget Report for Advance Albany County Alliance Local Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 09/25/2024

Status: CERTIFIED

Certified Date:09/25/2024

**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**