

**Budget Report for Capitalize Albany Corporation**
**Run Date: 11/21/2014**
**Fiscal Year Ending 12/31/2014**
**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$343,734	\$335,716	\$391,736	\$385,736	\$385,736	\$385,736
Rentals & Financing Income	\$515,439	\$503,598	\$497,112	\$478,236	\$454,153	\$429,713
Other Operating Revenues	\$14,200	\$33,375	\$37,500	\$37,500	\$37,500	\$37,500
<b>Nonoperating Revenues</b>						
Investment earnings	\$120,512	\$99,247	\$99,104	\$88,384	\$104,153	\$123,565
State subsidies / grants	\$314,000	\$171,000	\$300,000	\$0	\$0	\$0
Federal subsidies / grants	\$33,837	\$33,393	\$31,767	\$28,555	\$25,159	\$21,548
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$420,000	\$470,000	\$455,000	\$455,000	\$455,000	\$455,000
Other Non-Operating Revenues	\$72,821	\$203,382	\$228,228	\$72,800	\$72,800	\$72,800
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,834,543</b>	<b>\$1,849,711</b>	<b>\$2,040,447</b>	<b>\$1,546,211</b>	<b>\$1,534,501</b>	<b>\$1,525,862</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$396,822	\$495,787	\$571,320	\$571,320	\$571,320	\$571,320
Other Employee Benefits	\$111,705	\$121,070	\$155,535	\$155,535	\$155,535	\$155,535
Professional Services Contracts	\$297,394	\$336,085	\$333,748	\$333,390	\$333,743	\$334,106
Supplies and Materials	\$7,226	\$10,309	\$7,415	\$7,415	\$7,415	\$7,415
Other Operating Expenditures	\$464,235	\$485,574	\$492,024	\$471,676	\$459,613	\$450,611
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$306,673	\$170,812	\$206,875	\$6,875	\$6,875	\$6,875
Other Non-Operating Expenditures	\$0	\$252,153	\$329,247	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$1,584,055</b>	<b>\$1,871,790</b>	<b>\$2,096,164</b>	<b>\$1,546,211</b>	<b>\$1,534,501</b>	<b>\$1,525,862</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$250,488</b>	<b>(\$22,079)</b>	<b>(\$55,717)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

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

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Additional Comments: