

**Budget Report for Albany County Airport Authority**

**Run Date: 05/29/2014**

**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	\$42,700,503	\$42,551,681	\$44,187,727	\$45,315,746	\$46,734,414	\$47,873,118
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$94,418	\$87,557	\$58,891	\$58,891	\$58,891	\$58,891
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$5,556,808	\$5,257,662	\$5,256,501	\$5,259,710	\$4,990,246	\$4,992,707
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$48,351,729</b>	<b>\$47,896,900</b>	<b>\$49,503,119</b>	<b>\$50,634,347</b>	<b>\$51,783,551</b>	<b>\$52,924,716</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$8,770,501	\$8,868,955	\$9,606,360	\$9,990,614	\$10,390,239	\$10,805,849
Other Employee Benefits	\$4,088,327	\$4,385,334	\$4,740,143	\$4,929,749	\$5,126,939	\$5,332,017
Professional Services Contracts	\$5,172,696	\$5,220,330	\$5,710,313	\$5,938,726	\$6,176,275	\$6,423,326
Supplies and Materials	\$9,528,594	\$9,834,838	\$10,137,763	\$10,543,274	\$10,965,005	\$11,403,605
Other Operating Expenditures	\$3,237,856	\$3,567,917	\$3,831,042	\$3,980,203	\$4,135,331	\$4,296,665
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$6,779,556	\$5,331,388	\$5,083,695	\$4,806,218	\$4,301,403	\$3,957,650
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$14,517,483	\$13,700,000	\$13,600,000	\$13,600,000	\$13,600,000	\$13,600,000
<b>Total Expenditures</b>	<b>\$52,095,013</b>	<b>\$50,908,762</b>	<b>\$52,709,316</b>	<b>\$53,788,784</b>	<b>\$54,695,192</b>	<b>\$55,819,112</b>
Capital Contributions	\$4,385,124	\$4,765,920	\$7,600,920	\$7,500,000	\$7,500,000	\$7,500,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$641,840</b>	<b>\$1,754,058</b>	<b>\$4,394,723</b>	<b>\$4,345,563</b>	<b>\$4,588,359</b>	<b>\$4,605,604</b>

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

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Additional Comments: