

Budget Report for Capitalize Albany Corporation

Run Date: 04/06/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$297,486	\$401,173	\$392,923	\$404,263	\$404,263	\$404,263
Rentals & Financing Income	\$538,344	\$1,925,934	\$366,813	\$462,783	\$444,228	\$443,192
Other Operating Revenues	\$70,896	\$32,542	\$33,500	\$33,500	\$33,500	\$33,500
Nonoperating Revenues						
Investment earnings	\$119,052	\$69,995	\$84,823	\$108,988	\$128,412	\$129,660
State subsidies / grants	\$171,000	\$220,000	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$33,084	\$30,251	\$26,920	\$24,279	\$20,287	\$15,902
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$415,500	\$470,000	\$420,000	\$420,000	\$420,000	\$420,000
Other Non-Operating Revenues	\$223,153	\$180,600	\$81,600	\$81,600	\$81,600	\$81,600
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$1,868,515	\$3,330,495	\$1,406,579	\$1,535,413	\$1,532,290	\$1,528,117
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$514,579	\$502,238	\$687,519	\$687,519	\$687,519	\$687,519
Other Employee Benefits	\$129,705	\$145,960	\$208,157	\$218,565	\$229,493	\$240,968
Professional Services Contracts	\$341,719	\$372,604	\$215,275	\$192,309	\$187,824	\$172,540
Supplies and Materials	\$8,032	\$8,718	\$8,770	\$8,770	\$8,770	\$8,770
Other Operating Expenditures	\$384,008	\$391,800	\$425,776	\$394,832	\$401,797	\$410,345
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$86,666	\$69,278	\$30,044	\$30,043	\$13,512	\$4,600
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$322,442	\$187,450	\$3,375	\$3,375	\$3,375	\$3,375
Other Non-Operating Expenditures	\$59	\$388,545	\$100,000	\$0	\$0	\$0
Total Expenditures	\$1,787,210	\$2,066,593	\$1,678,916	\$1,535,413	\$1,532,290	\$1,528,117
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$81,305	\$1,263,902	(\$272,337)	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: www.capitalizealbany.com

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Additional Comments: