

**Budget Report for Albany County Airport Authority**

**Run Date: 04/23/2015**

**Fiscal Year Ending 12/31/2015**

**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$42,215,283	\$43,206,072	\$45,128,415	\$45,890,900	\$46,844,779	\$47,448,672
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$84,959	\$51,995	\$51,995	\$51,995	\$51,995	\$51,995
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	\$5,428,168	\$5,256,501	\$4,612,382	\$4,990,246	\$4,992,707	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$4,991,313
<b>Total Revenues &amp; Financing Sources</b>	<b>\$47,728,410</b>	<b>\$48,514,568</b>	<b>\$49,792,792</b>	<b>\$50,933,141</b>	<b>\$51,889,481</b>	<b>\$52,491,980</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$8,995,707	\$9,126,365	\$9,513,907	\$9,751,755	\$9,995,549	\$10,245,437
Other Employee Benefits	\$4,390,243	\$4,412,231	\$4,738,650	\$4,857,116	\$4,978,544	\$5,103,007
Professional Services Contracts	\$5,084,867	\$5,201,960	\$5,684,387	\$5,826,497	\$5,972,159	\$6,121,463
Supplies and Materials	\$9,844,401	\$10,140,517	\$10,321,937	\$10,579,985	\$10,844,485	\$11,115,597
Other Operating Expenditures	\$3,345,892	\$3,542,608	\$3,970,898	\$4,067,328	\$4,166,169	\$4,267,480
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$6,412,224	\$5,095,477	\$4,806,218	\$4,301,403	\$3,957,650	\$3,655,782
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	\$13,716,881	\$14,500,000	\$13,600,000	\$13,600,000	\$13,600,000	\$13,600,000
<b>Total Expenditures</b>	<b>\$51,790,215</b>	<b>\$52,019,158</b>	<b>\$52,635,997</b>	<b>\$52,984,084</b>	<b>\$53,514,556</b>	<b>\$54,108,766</b>
Capital Contributions	\$4,009,502	\$4,765,920	\$7,500,000	\$7,500,000	\$7,500,000	\$7,500,000
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$52,303)</b>	<b>\$1,261,330</b>	<b>\$4,656,795</b>	<b>\$5,449,057</b>	<b>\$5,874,925</b>	<b>\$5,883,214</b>

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

<http://flyalbany.com/airport-authority/financial-information>

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Additional Comments: