

Budget Report for Albany Port District Commission

Run Date: 04/02/2015

Fiscal Year Ending 12/31/2015

Status: CERTIFIED

Budget & Financial Plan:	Budgeted Revenues, Expenditures, And Changes In Current Net Assets					
	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	\$1,518,662	\$2,452,805	\$2,210,367	\$2,104,574	\$2,149,665	\$2,195,655
Rentals & Financing Income	\$3,160,262	\$3,105,806	\$3,116,886	\$3,337,833	\$3,404,590	\$3,472,681
Other Operating Revenues	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$4,828,924	\$5,708,611	\$5,477,253	\$5,592,407	\$5,704,255	\$5,818,336
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,454,604	\$1,657,036	\$1,714,157	\$1,748,440	\$1,783,408	\$1,819,076
Other Employee Benefits	\$862,829	\$1,035,103	\$1,009,137	\$1,029,319	\$1,049,905	\$1,070,903
Professional Services Contracts	\$525,199	\$606,233	\$629,000	\$563,410	\$574,648	\$586,140
Supplies and Materials	\$183,709	\$189,671	\$227,500	\$234,325	\$239,011	\$243,791
Other Operating Expenditures	\$504,031	\$372,583	\$483,297	\$582,770	\$594,425	\$606,313
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$46,255	\$82,554	\$119,137	\$122,000	\$125,000	\$129,000
Subsidies to other public authorities	\$336,018	\$210,000	\$210,000	\$210,000	\$210,000	\$210,000
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$1,404,662	\$1,600,000	\$1,700,000	\$1,675,000	\$1,675,000	\$1,635,000
Total Expenditures	\$5,317,307	\$5,753,180	\$6,092,228	\$6,165,264	\$6,251,397	\$6,300,223
Capital Contributions	\$6,375,131	\$6,500,000	\$700,000	\$700,000	\$600,000	\$500,000
Excess (deficiency) of revenues and capital contributions over expenditures	\$5,886,748	\$6,455,431	\$85,025	\$127,143	\$52,858	\$18,113

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

Additional Comments:

The Albany Port District Commission approved Budget and Financial plan at the October 22, 2014 meeting.