

Budget Report for Albany County Land Bank Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 11/15/2023

Status: CERTIFIED

Certified Date: 10/26/2023

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
	Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$1,281,673.00	\$750,000.00	\$1,176,700.00	\$2,020,600.00	\$536,218.00	\$552,305.00
<b>Non-Operating Revenues</b>							
	Investment Earnings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	State Subsidies/Grants	\$0.00	\$1,000,000.00	\$2,000,000.00	\$200,000.00	\$0.00	\$0.00
	Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$0.00	\$250,000.00	\$287,000.00	\$250,000.00	\$250,000.00	\$250,000.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Revenues	\$765.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>		<b>\$1,282,438.00</b>	<b>\$2,000,000.00</b>	<b>\$3,463,700.00</b>	<b>\$2,470,600.00</b>	<b>\$786,218.00</b>	<b>\$802,305.00</b>
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
	Salaries And Wages	\$527,366.00	\$400,000.00	\$468,177.00	\$482,222.00	\$496,689.00	\$511,590.00
	Other Employee Benefits	\$0.00	\$67,000.00	\$91,913.00	\$94,671.00	\$97,511.00	\$100,436.00
	Professional Services Contracts	\$169,752.00	\$140,000.00	\$231,205.00	\$238,141.00	\$245,285.00	\$252,644.00
	Supplies And Materials	\$0.00	\$10,500.00	\$11,500.00	\$11,845.00	\$12,200.00	\$12,566.00
	Other Operating Expenses	\$3,904,139.00	\$1,105,000.00	\$2,660,905.00	\$1,076,142.00	\$1,108,426.00	\$1,141,679.00
<b>Non-Operating Expenditures</b>							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>		<b>\$4,601,257.00</b>	<b>\$1,722,500.00</b>	<b>\$3,463,700.00</b>	<b>\$1,903,021.00</b>	<b>\$1,960,111.00</b>	<b>\$2,018,915.00</b>
	Capital Contributions	\$156,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>		<b>(\$3,162,319.00)</b>	<b>\$277,500.00</b>	<b>\$0.00</b>	<b>\$567,579.00</b>	<b>(\$1,173,893.00)</b>	<b>(\$1,216,610.00)</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.albanycountylandbank.org/financial-documents](http://www.albanycountylandbank.org/financial-documents)

**Additional Comments**