

Budget Report for Albany Community Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/27/2024

Status: CERTIFIED

Certified Date: 11/04/2022

Budget & Financial Plan

Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$65,280.00	\$73,207.00	\$71,681.00	\$71,681.00	\$71,681.00	\$71,681.00
Other Operating Revenues	\$153,812.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00	\$35,000.00
Non-Operating Revenues						
Investment Earnings	\$121,584.00	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00
State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$6,127,328.00	\$8,103,800.00	\$7,321,467.00	\$6,896,194.00	\$4,778,703.00	\$4,778,704.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$262,941.00	\$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
Total revenues and financing sources	\$6,730,945.00	\$8,212,457.00	\$7,428,598.00	\$7,003,325.00	\$4,885,834.00	\$4,885,835.00
EXPENDITURES						
Operating Expenditures						
Salaries And Wages	\$149,108.00	\$309,552.00	\$329,490.00	\$330,000.00	\$330,000.00	\$330,000.00
Other Employee Benefits	\$55,442.00	\$139,667.00	\$149,276.00	\$150,000.00	\$150,000.00	\$150,000.00
Professional Services Contracts	\$91,412.00	\$136,118.00	\$104,000.00	\$10,400.00	\$104,000.00	\$104,000.00
Supplies And Materials	\$9,051.00	\$13,816.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Other Operating Expenses	\$212,593.00	\$215,530.00	\$107,400.00	\$107,400.00	\$107,400.00	\$107,400.00
Non-Operating Expenditures						
Payment Of Principal On Bonds And Financing Arrangements	\$82,147.00	\$13,709.00	\$14,304.00	\$3,672.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$521.00	\$1,082.00	\$487.00	\$26.00	\$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	\$6,867,859.00	\$7,637,679.00	\$6,963,932.00	\$6,617,524.00	\$4,281,459.00	\$4,271,460.00
Other Nonoperating Expenses	(\$75,250.00)	(\$13,709.00)	(\$14,304.00)	(\$3,672.00)	\$0.00	\$0.00
Total expenses	\$7,392,883.00	\$8,453,444.00	\$7,669,585.00	\$7,230,350.00	\$4,987,859.00	\$4,977,860.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$661,938.00)	(\$240,987.00)	(\$240,987.00)	(\$227,025.00)	(\$102,025.00)	(\$92,025.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.albanyny.gov/203/Plans-Reports>

Additional Comments