

Budget Report for Albany Convention Center Authority

Fiscal Year Ending: 12/31/2025

Run Date: 09/19/2024

Status: UNSUBMITTED

Certified Date: N/A

**Budget & Financial Plan**

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

|  | Last Year<br>(Actual)<br>2023 | Current Year<br>(Estimated)<br>2024 | Next Year<br>(Adopted)<br>2025 | Proposed<br>2026      | Proposed<br>2027      | Proposed<br>2028      |
|--|-------------------------------|-------------------------------------|--------------------------------|-----------------------|-----------------------|-----------------------|
| <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   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| <b>Non-Operating Revenues</b>  |                               |                                     |                                |                       |                       |                       |
| Investment Earnings  | \$260,747.00                  | \$255,168.00                        | \$140,000.00                   | \$144,200.00          | \$148,526.00          | \$152,982.00          |
| State Subsidies/Grants   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Federal Subsidies/Grants   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Municipal Subsidies/Grants   | \$4,560,634.00                | \$4,013,931.00                      | \$4,498,236.46                 | \$4,500,000.00        | \$4,500,000.00        | \$4,500,000.00        |
| Public Authority Subsidies   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Nonoperating Revenues  | \$0.00                        | \$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>\$4,821,381.00</b>         | <b>\$4,269,099.00</b>               | <b>\$4,638,236.46</b>          | <b>\$4,644,200.00</b> | <b>\$4,648,526.00</b> | <b>\$4,652,982.00</b> |
| <b>EXPENDITURES</b>  |                               |                                     |                                |                       |                       |                       |
| <b>Operating Expenditures</b>  |                               |                                     |                                |                       |                       |                       |
| Salaries And Wages   | \$136,826.00                  | \$165,138.00                        | \$186,850.00                   | \$192,455.00          | \$198,230.00          | \$204,176.00          |
| Other Employee Benefits  | \$4,133.00                    | \$47,260.00                         | \$88,727.71                    | \$91,390.00           | \$94,131.00           | \$96,955.00           |
| Professional Services Contracts  | \$176,444.00                  | \$269,227.00                        | \$333,340.00                   | \$350,000.00          | \$367,507.00          | \$385,882.00          |
| Supplies And Materials   | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| Other Operating Expenses   | \$3,354,789.00                | \$3,509,704.00                      | \$3,634,355.00                 | \$3,650,000.00        | \$3,650,000.00        | \$3,650,000.00        |
| <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   | \$308,986.00                  | \$50,000.00                         | \$2,347,000.00                 | \$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>\$3,981,178.00</b>         | <b>\$4,041,329.00</b>               | <b>\$6,590,272.71</b>          | <b>\$4,283,845.00</b> | <b>\$4,309,868.00</b> | <b>\$4,337,013.00</b> |
| Capital Contributions  | \$0.00                        | \$0.00                              | \$0.00                         | \$0.00                | \$0.00                | \$0.00                |
| <b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b> | <b>\$840,203.00</b>           | <b>\$227,770.00</b>                 | <b>(\$1,952,036.25)</b>        | <b>\$360,355.00</b>   | <b>\$338,658.00</b>   | <b>\$315,969.00</b>   |

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

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