

	Fiscal Year 2025- Budget													FY 2024 Budget	2025 Budget Assumptions/Notes
	25-Jan	25-Feb	25-Mar	25-Apr	25-May	25-Jun	25-Jul	25-Aug	25-Sep	25-Oct	25-Nov	25-Dec	Total		
REVENUE 2025															
4100 Hotel/Motel Occ. Tax	268,663.43	268,663.43	268,663.43	389,031.18	389,031.18	389,031.18	476,584.44	476,584.44	476,584.44	365,133.10	365,133.10	365,133.10	4,498,236.46	4,020,000.00	Average over 2024/2023/2022
4800 Interest Income	28,000.00	28,000.00	18,000.00	18,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	140,000.00	96,300.00	Used last statement, projections for reserve spending in 2025.
Total Operating Income	\$296,663.43	\$296,663.43	\$286,663.43	\$407,031.18	\$395,031.18	\$395,031.18	\$482,584.44	\$482,584.44	\$482,584.44	\$371,133.10	\$371,133.10	\$371,133.10	\$4,638,236.46	\$4,116,300.00	
EXPENSES 2025															
5000 Salaries															
5001 Executive Director	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	12,445.83	149,350.00	134,602.00	COLA increase - 3%
Executive Assistant							6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	6,250.00	37,500.00	-	new position for July 2025
Total 5000 Salaries	\$ 12,445.83	\$ 12,445.83	\$ 12,445.83	\$ 12,445.83	\$ 12,445.83	\$ 12,445.83	\$ 18,695.83	\$ 18,695.83	\$ 18,695.83	\$ 18,695.83	\$ 18,695.83	\$ 18,695.83	\$ 186,850.00	\$ 134,602.00	
5200 Fringe Benefits															
5220 SUTA	280.00	-	-	-	-	-	-	-	-	-	-	-	280.00	280.00	Estimate
5230 FICA-Employer Share	995.67	995.67	995.67	995.67	995.67	995.67	1,495.67	1,495.67	1,495.67	1,495.67	1,495.67	1,495.67	14,948.00	10,297.05	SSA Wage Base Lmt = wages (.0625)-2023; Medicare (.0175) no limit
5300 NYS Disability	2.00	2.00	11.00	2.00	2.00	11.00	2.00	2.00	11.00	2.00	2.00	11.00	60.00	60.00	Estimate Nationwide PFL/DBL
5450 NYS Retirement-Employer Share	-	-	-	-	-	-	-	-	-	-	-	25,000.00	25,000.00	Based on 2024 Estimated Payment	
5500 Health Insurance	3,567.70	3,567.70	3,567.70	3,567.70	3,567.70	3,567.70	4,505.58	4,505.58	4,505.58	4,505.58	4,505.58	4,505.58	48,439.71	5,784.00	Based upon 2023 actual with 15% increase
Total 5200 Fringe Benefits	\$ 4,845.37	\$ 4,565.37	\$ 4,574.37	\$ 4,565.37	\$ 4,565.37	\$ 4,574.37	\$ 6,003.25	\$ 6,003.25	\$ 6,012.25	\$ 6,003.25	\$ 6,003.25	\$ 31,012.25	\$ 88,727.71	\$ 41,421.05	
7400 Administrative															
7450 Insurance	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	11,000.00	132,000.00	120,000.00	Estimated 10% increase - attendance, experience rating, current lawsuit all factors
7406 Postage/Delivery	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	240.00	240.00	Estimate based on 2023
7407 Telephone	35.00	35.00	35.00	35.00	35.00	35.00	70.00	70.00	70.00	70.00	70.00	70.00	630.00	1,800.00	Verizon Wireless - 2nd employee in July.
7409 Office Supplies/Expense	1,716.00	766.00	766.00	1,716.00	766.00	766.00	1,716.00	766.00	766.00	1,716.00	766.00	766.00	12,992.00	1,800.00	Estimate based on 2024 plus increase in employee
7410 - Copier Lease	-	-	-	-	-	-	-	-	-	-	-	-	-	2,352.00	Rolled up into 7409
7411 - Copier Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	1,200.00	Rolled up into 7409
7414 Travel & Ent	300.00	300.00	300.00	7,800.00	500.00	300.00	300.00	1,000.00	1,350.00	300.00	300.00	300.00	13,050.00	6,000.00	see breakdown 2nd tab
7415 Dues and Subscriptions	4,176.00	800.00	3,100.00	996.00	100.00	100.00	100.00	100.00	200.00	200.00	200.00	200.00	10,272.00	5,190.00	see breakdown 2nd tab
Total 7400 Administrative	\$ 17,247.00	\$ 12,921.00	\$ 15,221.00	\$ 21,567.00	\$ 12,421.00	\$ 12,221.00	\$ 13,206.00	\$ 12,956.00	\$ 13,406.00	\$ 13,306.00	\$ 12,356.00	\$ 12,356.00	\$ 169,184.00	\$ 138,582.00	
6400 Professional Fees															
6210 Legal Fees	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	9,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	96,000.00	72,000.00	Jan-June increase for 126
6220 Accounting Fees	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00	30,000.00	30,000.00	Per BST
6221 Auditing Fees	5,500.00	5,500.00	5,500.00	6,820.00	2,000.00	-	-	-	-	-	-	-	25,320.00	20,000.00	Per UHY/GASB
6230 Communications/Marketing	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	42,000.00	6,000.00	Paying directly now - increase for new project
6233 Destination Mktg Support Fund/Sponsorships	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	11,668.33	140,020.00	60,000.00	See breakdown on 2nd tab
6234 - Economic Impact Information	-	-	-	-	-	-	-	-	-	-	-	-	-	42,000.00	Included in Destination line
Total 6400 Professional Fees	\$ 32,668.33	\$ 32,668.33	\$ 32,668.33	\$ 33,988.33	\$ 29,168.33	\$ 27,168.33	\$ 24,168.33	\$ 24,168.33	\$ 24,168.33	\$ 24,168.33	\$ 24,168.33	\$ 24,168.33	\$ 333,340.00	\$ 230,000.00	
6500 ESP Walkway Operations	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 120,000.00	\$ 120,000.00	Proposed ACCA 1/3rd Share of ESP Walkway Operations Costs
Albany Capital Center Income (Loss)	\$ 161,630.00	\$ 49,156.00	\$ 19,248.00	\$ 63,643.00	\$ 103,239.00	\$ 118,948.00	\$ 160,210.00	\$ 163,218.00	\$ 43,950.00	\$ 13,299.00	\$ 29,704.00	\$ 73,742.00	\$ 999,987.00	\$ 1,295,716.00	Per ASM FY 2024 Operating Budget Inc. Incentive Fee
7600 Public Relations	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 25,656.00	Moved up to 6230
8100 Depreciation Expense	193,000.00	194,167.00	194,167.00	195,850.00	195,850.00	195,850.00	196,050.00	196,050.00	196,050.00	196,050.00	196,050.00	196,050.00	2,345,184.00	\$ 2,345,184.00	Albany Capital Center building/equipment/fixtures depreciation
Total Operating Expenses	\$ 431,836.54	\$ 315,923.54	\$ 288,324.54	\$ 342,059.54	\$ 367,689.54	\$ 381,207.54	\$ 428,333.42	\$ 431,091.42	\$ 312,282.42	\$ 281,522.42	\$ 296,977.42	\$ 366,024.42	\$ 4,243,272.71	\$ 4,331,161.05	
Change in Net Assets- Income (Loss)	\$ (135,173.11)	\$ (19,260.11)	\$ (1,661.11)	\$ 64,971.64	\$ 27,341.64	\$ 13,823.64	\$ 54,251.02	\$ 51,493.02	\$ 170,302.02	\$ 89,610.68	\$ 74,155.68	\$ 5,108.68	\$ 394,963.75	\$ (214,861.05)	
Non Cash Expenditures (Depreciation)	193,000.00	194,167.00	194,167.00	195,850.00	195,850.00	195,850.00	196,050.00	196,050.00	196,050.00	196,050.00	196,050.00	196,050.00	2,345,184.00	2,345,184.00	Depreciation
Change in Net Assets Less Non-Cash Expenditures	57,826.89	174,906.89	192,505.89	260,821.64	223,191.64	209,673.64	250,301.02	247,543.02	366,352.02	285,660.68	270,205.68	201,158.68	2,740,147.75	2,130,322.95	
Reserved Funds															
Maint. & Capital Proj. Funds Dep.	250,000.00	-	-	250,000.00	-	-	250,000.00	-	-	250,000.00	-	-	1,000,000.00		monies set aside for future improvements/projects
Walkway Reserves	50,000.00	-	-	50,000.00	-	-	50,000.00	-	-	50,000.00	-	-	200,000.00		monies set aside for walkway future improvements/projects as per agreement
Total	\$ 300,000.00	\$ -	\$ -	\$ 300,000.00	\$ -	\$ -	\$ 300,000.00	\$ -	\$ -	\$ 300,000.00	\$ -	\$ -	\$ 1,200,000.00		
FY 2025 Capital Improvements:															
Parking Equipment Upgrades				15,000.00	15,000.00	15,000.00	15,000.00						60,000.00		plan to coordinate systems with MVP as per walkway agreement
Roof Access with Hoist							15,000.00	15,000.00	15,000.00				60,000.00		TBD
HVAC Platform Access							15,000.00	15,000.00					30,000.00		Engineer Desiged Solution
Door & Hardware Replacement		5,000.00	5,000.00	5,000.00	5,000.00	5,000.00							25,000.00		ongoing funding for any replacements needed
Website Refresh							12,500.00	12,500.00					25,000.00		update website and plan for future project
Maint. Equip. Replacement			5,000.00	5,000.00	5,000.00	5,000.00	5,000.00						25,000.00		New Floor Scrubber & Maintainer
126 State Street	317,000.00	317,000.00	317,000.00	317,000.00	317,000.00	317,000.00							1,902,000.00		Soft cost allocation as per Option to Lease agreement
Furn. Fxtrs. & Equip. Replacement	25,000.00	25,000.00	25,000.00	25,000.00									100,000.00		charging stations, new gathering furniture, replacement couches/benches
Contingency	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	120,000.00		Misc items needed that come through the fiscal year.
Total Capital Improvements	\$ 352,000.00	\$ 357,000.00	\$ 362,000.00	\$ 377,000.00	\$ 352,000.00	\$ 367,000.00	\$ 72,500.00	\$ 52,500.00	\$ 25,000.00	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	\$ 2,347,000.00		
Total Change in Cash Position	(594,173.11)	(182,093.11)	(169,494.11)	(416,178.36)	(128,808.36)	(157,326.36)	(122,198.98)	195,043.02	341,352.02	(24,339.32)	260,205.68	191,158.68	(806,852.25)		
										In Reserves			1,900,000.00		covers the cost of the 126 State Street soft cost expenditure.
													\$ 1,093,147.75		