

Budget Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2024

Run Date: 10/27/2023

Status: CERTIFIED

Certified Date: 10/27/2023

**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	\$1,289,185.00	\$640,228.00	\$791,000.00	\$795,000.00	\$800,000.00	\$810,000.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$23,439.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
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	\$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	\$0.00	\$186,903.00	\$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>\$1,312,624.00</b>	<b>\$872,131.00</b>	<b>\$836,000.00</b>	<b>\$840,000.00</b>	<b>\$845,000.00</b>	<b>\$855,000.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$834,489.00	\$994,993.00	\$977,228.00	\$953,428.00	\$953,628.00	\$953,828.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$10,079.00	\$277,910.00	\$61,771.00	\$59,000.00	\$59,250.00	\$59,525.00
<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	\$25,500.00	\$24,240.00	\$75,760.00	\$25,000.00	\$25,000.00	\$25,000.00
<b>Total expenses</b>	<b>\$870,068.00</b>	<b>\$1,297,143.00</b>	<b>\$1,114,759.00</b>	<b>\$1,037,428.00</b>	<b>\$1,037,878.00</b>	<b>\$1,038,353.00</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>\$442,556.00</b>	<b>(\$425,012.00)</b>	<b>(\$278,759.00)</b>	<b>(\$197,428.00)</b>	<b>(\$192,878.00)</b>	<b>(\$183,353.00)</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.albanyida.com](http://www.albanyida.com)

**Additional Comments**