

Budget Report for Albany City Industrial Development Agency

Fiscal Year Ending: 12/31/2025

Run Date: 10/26/2024

Status: CERTIFIED

Certified Date: 10/26/2024

Budget & Financial Plan

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$876,714.00	\$1,153,977.00	\$1,376,866.00	\$1,150,000.00	\$1,200,000.00	\$1,250,000.00
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
Non-Operating Revenues						
Investment Earnings	\$24,630.00	\$22,502.00	\$21,000.00	\$15,000.00	\$15,000.00	\$15,000.00
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	\$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	\$901,344.00	\$1,176,479.00	\$1,397,866.00	\$1,165,000.00	\$1,215,000.00	\$1,265,000.00
EXPENDITURES						
Operating Expenditures						
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	\$1,042,918.00	\$799,265.00	\$822,528.00	\$735,608.00	\$738,765.00	\$742,003.00
Supplies And Materials	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$16,194.00	\$20,002.00	\$20,483.00	\$20,483.00	\$20,483.00	\$20,483.00
Non-Operating Expenditures						
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	\$45,730.00	\$55,403.00	\$55,975.00	\$55,975.00	\$55,975.00	\$55,975.00
Subsidies To Other Public Authorities	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00	\$250,000.00
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	\$9,130.00	\$9,974.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
Total expenses	\$1,363,972.00	\$1,134,644.00	\$1,163,986.00	\$1,077,066.00	\$1,080,223.00	\$1,083,461.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$462,628.00)	\$41,835.00	\$233,880.00	\$87,934.00	\$134,777.00	\$181,539.00

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

Additional Comments