

**Albany Convention Center Authority Budget & Finance Plan
Budgeted Revenues, Expenditures, and Changes in Current Net Assets**

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	0.00	0.00	0.00	0.00	0.00	0.00
Rentals & 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						
1) Investment Earnings	7,167.00	3,917.00	4,176.00	5,000.00	5,500.00	6,000.00
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
2) Municipal Subsidies / Grants	4,002,673.00	2,283,826.00	2,025,000.00	2,025,000.00	4,050,000.00	4,050,000.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00	0.00
3) Other Non-Operating Revenues	507,928.00	20,098.00	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 & Financing Sources	\$4,517,768.00	\$2,307,841.00	\$2,029,176.00	\$2,030,000.00	\$4,055,500.00	\$4,056,000.00
Expenditures						
Operating Expenditures						
4) Salaries and Wages	124,377.00	125,008.00	125,008.00	125,000.00	125,000.00	125,000.00
5) Other Employee Benefits	650,741.00	50,210.00	52,387.00	52,639.00	52,639.00	52,639.00
6) Professional Services Contracts	425,344.00	200,729.00	129,200.00	135,660.00	142,443.00	149,565.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
7) Other Operating Expenditures	3,240,338.00	4,148,212.00	3,904,481.00	3,972,422.00	3,437,435.00	3,345,621.00
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	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	635,000.00	152,528.00	538,058.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	0.00	0.00
8) Other Non-Operating Expenditures	8,688,899.00	914.00	0.00	0.00	0.00	0.00
Total Expenditures	\$13,764,699.00	\$4,677,601.00	\$4,749,134.00	\$4,285,721.00	\$3,757,517.00	\$3,672,825.00
Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$(9,246,931.00)	\$(2,369,760.00)	\$(2,719,958.00)	\$(2,255,721.00)	\$297,283.00	\$383,175.00

Note:

This information is provided in the format required by the ABO.

Notes:

1. Interest income is expected to increase as funds for capital fund are increased
2. 2021 –3/6th through 2024 at the same level, COVID impact through 2022
3. Non operating revenue cease with the sale of E-comm in 2019, final true-up in 2020
4. Salary Increase of 5% effective 1/2020, also includes vacation buyback 1/2020
5. Assumes increase for health insurance and retirement plan for 2021 Increase in 2019 due to OPEB liability of \$588k
6. Shows decrease in legal fees in 2021 and forward for project and litigation related issues ended in 2020
7. Depreciation expense increases with building of platform in late 2019, office expense eliminated Nov 2019, ASM losses decrease in 2021
8. E-Comm expenses eliminated in 2021 with transfer of properties occurring late 2019,