

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

	Last Year (Actual) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
<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
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
<b>Non-Operating Revenues</b>						
<b>1) Investment Earnings</b>	<b>1,424.00</b>	<b>5,500.00</b>	<b>6,000.00</b>	<b>6,500.00</b>	<b>7,000.00</b>	<b>7,500.00</b>
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
<b>2) Municipal Subsidies / Grants</b>	<b>4,041,490.00</b>	<b>4,041,685.00</b>	<b>4,050,000.00</b>	<b>4,050,000.00</b>	<b>4,050,000.00</b>	<b>4,050,000.00</b>
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00	0.00
<b>3) Other Non-Operating Revenues</b>	<b>135,876.00</b>	<b>119,265.00</b>	<b>169,659.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Proceeds from the Issuance of Debt	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues &amp; Financing Sources</b>	<b>\$4,178,790.00</b>	<b>\$4,166,450.00</b>	<b>\$4,225,659.00</b>	<b>\$4,056,500.00</b>	<b>\$4,057,000.00</b>	<b>\$4,057,500.00</b>
<b>Expenditures</b>						
<b>Operating Expenditures</b>						
<b>4) Salaries and Wages</b>	<b>164,955.00</b>	<b>118,890.00</b>	<b>130,000.00</b>	<b>130,000.00</b>	<b>130,000.00</b>	<b>130,000.00</b>
<b>5) Other Employee Benefits</b>	<b>68,059.00</b>	<b>51,018.00</b>	<b>52,639.00</b>	<b>52,639.00</b>	<b>52,639.00</b>	<b>52,639.00</b>
<b>6) Professional Services Contracts</b>	<b>572,714.00</b>	<b>381,500.00</b>	<b>315,995.00</b>	<b>174,225.00</b>	<b>179,450.00</b>	<b>184,675.00</b>
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
<b>7) Other Operating Expenditures</b>	<b>3,422,014.00</b>	<b>3,332,390.00</b>	<b>3,515,239.00</b>	<b>3,344,378.00</b>	<b>3,300,558.00</b>	<b>3,248,057.00</b>
<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
<b>8) Interest and other Financing Charges</b>	<b>27,831.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Subsidies to Other Public Authorities	0.00	0.00	0.00	0.00	0.00	0.00
<b>9) Capital Asset Outlay</b>	<b>504,879.00</b>	<b>525,000.00</b>	<b>720,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Grants and Donations	0.00	0.00	0.00	0.00	0.00	0.00
<b>10) Other Non-Operating Expenditures</b>	<b>1,165,284.00</b>	<b>401,962.00</b>	<b>390,760.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>\$5,925,736.00</b>	<b>\$4,810,760.00</b>	<b>\$5,124,633.00</b>	<b>\$3,701,242.00</b>	<b>\$3,662,647.00</b>	<b>\$3,615,371.00</b>
<b>Capital Contributions</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures</b>	<b>\$(1,746,946.00)</b>	<b>\$(644,310.00)</b>	<b>\$(898,974.00)</b>	<b>\$355,258.00</b>	<b>\$394,353.00</b>	<b>\$442,129.00</b>

**Note:**

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

- 1) Interest income is expected to increase as funds for capital fund are increased
- 2) 2020 –3/6 through 2023 at the same level
- 3) Income from rental operations - lease and associated rental expense is in other non-operating expenditures. Eliminated in 2021 pending transfer of properties
- 4) Salary Increase of 5% effective 1/2020, also includes vacation buyback 1/2020
- 5) Assumes increase for health insurance for 2020, then level through 2023 for budget purposes
- 6) Shows decrease in legal fees in 2021 and forward
- 7) Depreciation expense increases with building of platform in late 2019, office expense eliminated Nov 2019, decrease in budget Capital Center loss each year through 2023
- 8) Interest on M&T Equipment lease ended in 2018
- 9) Expenditures for capital items recorded to the statement of assets and liabilities
- 10) E-Comm expenses eliminated in 2021 pending transfer of properties