

2027 Budget Assumptions/Notes

Average over 2026/2025/2024
Used July statement, reduced the funding for the project for amounts starting April.

included an amount for any board action on personnel wage increases.

Estimate
SSA Wage Base Lmt = wages (.0625)-2023; Medicare (.0175) no limit
Estimate Nationwide PFL/DBL
Based on 2024 Estimated Payment
Based on 2025 actual with a 20% increase. Including Duncan

Bull Moose
Increase at 60% due to expansion - meeting with AJG to get an estimate
maintained 2025 budget
2 fulltime employees, 9 board members (ipads connectivity)
increase for new employee (IT), and the addition of 9 board member emails and one time
purchase of ipads in January.
see breakdown 2nd tab
see breakdown 2nd tab
Pre-paid rent as per lease. These match up to the NYS ESD grant receipts under revenue
Don't anticipate the amount will hit the threshold that unlocks the payment

small increase over 2026
Per UHY/GASB
new and expanded contract including national marketing
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See breakdown on 2nd tab
See breakdown on 2nd tab
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See breakdown on 2nd tab
New vendor due to DA being represented on the board.
Potential hotel study for downtown (shared expense with another organization) & district plan

As per new Admin Services Agreement - payment due 1/1 so we pay end of December

Per Legends FY 2027 Operating Budget Inc. Incentive Fee
Albany Capital Center building/equipment/fixtures depreciation
Key Bank Grant Anticipation Loan - will be paid off with the ESD grant.
Key Bank Grant Anticipation Loan - will be paid off with the ESD grant.

Depreciation