

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

	Last Year (Actual) 2020	Current Year (Estimated) 2021	Next Year (Adopted) 2022	Proposed 2023	Proposed 2024	Proposed 2025
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	3,892.00	2,450.00	3,600.00	4,500.00	5,250.00	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
3) Municipal Subsidies / Grants	1,942,442.00	1,962,966.00	2,700,000.00	4,050,000.00	4,050,000.00	4,050,000.00
Public Authority Subsidies	0.00	0.00	0.00	0.00	0.00	0.00
4) Other Non-Operating Revenues	20,098.00	627,703.00	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	\$1,966,432.00	\$2,593,119.00	\$2,703,600.00	\$4,054,500.00	\$4,055,250.00	\$4,056,000.00
Expenditures						
Operating Expenditures						
5) Salaries and Wages	124,542.00	125,008.00	128,124.00	130,686.00	133,300.00	135,967.00
6) Other Employee Benefits	108,847.00	56,109.00	38,905.00	39,683.00	40,477.00	41,287.00
7) Professional Services Contracts	196,587.00	134,000.00	258,500.00	229,350.00	240,817.00	252,858.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
8) Other Operating Expenditures	4,117,298.00	3,884,345.00	3,597,327.00	3,573,867.00	3,518,943.00	3,454,699.00
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	720,000.00	636,938.00	660,000.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	0.00	0.00
9) Other Non-Operating Expenditures	1,344.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	\$5,268,618.00	\$4,836,400.00	\$4,682,856.00	\$3,973,856.00	\$3,933,537.00	\$3,884,811.00
Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$(3,302,186.00)	\$(2,243,281.00)	\$(1,979,256.00)	\$80,644.00	\$121,983.00	\$171,189.00

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**
- 3) 2021 –3/6th through 2025 at the same level, COVID impact through 2022**
- 4) Non operating revenue final true-up in 2020 of E-comm sale in 2019. Funds received in 2021 related to Shuttered Venue Operator Grant**
- 5) 2% Cola Salary Increase reflected in 2022-2025**
- 6) Assumes decrease for health insurance 2021-2025**
- 7) Shows increase in professional services including market studies expense**
- 8) ASM losses decrease in 2022**
- 9) E-Comm expenses eliminated in 2021 with transfer of properties occurring late 2019,**