Final: Approved by ACCA Board on 9-23-21

FY 2022
ACCA Budget

2	**REVENUE 2022**															
5	4100 Hotel/Motel Occ. Tax	200,000	200,000	222,500	222,500	222,500	250,000	250,000	250,000	227,500	227,500	227,500	200,000	2,700,000		Aligns with Discover Albany Budget
6	4800 · Interest Income	300	300	300	300	300	300	300	300	300	300	300	300	3,600		Estimate based on 2021
7	Total Operating Income:	200,300	200,300	222,800	222,800	222,800	250,300	250,300	250,300	227,800	227,800	227,800	200,300	2,703,600		
10	**EXPENSES 2021**															
11	5000 · Salaries	9,856	9,856	14,782	9,856	9,856	9,856	9,856	9,856	14,782	9,856	9,856	9,856	128,124		Included 2.5% COLA for FY 22
12	Total 5000 · Salaries:	9,856	9,856	14,782	9,856	9,856	9,856	9,856	9,856	14,782	9,856	9,856	9,856	128,124		
13	5200 · Fringe Benefits															
14	5220 · SUTA	60	15	0	0	0	0	0	0	0	0	0	0	75		Estimate
15	5230 · FICA-Employer Share	754	754	1,131	754	754	754	754	754	1,131	754	754	754	9,802		Social Security Wage Base Limit = $126,000 (.062)-2021; Medicare (.0175) no limit
16	5300 · NYS Disability	2	2	2	2	2	2	2	2	2	2	2	2	29		Estimate
17	5450 · NYS Retirement-Employer Share	0	0	0	0	0	0	0	0	0	0	0	23,000	23,000		Based on 2021 Estimated Payment
18	5500 · Health Insurance	500	500	500	500	500	500	500	500	500	500	500	500	6,000		Presumes Medicare Advantage Plan through CDPHP
19	Total 5200 · Fringe Benefits:	1,316	1,271	1,633	1,256	1,256	1,256	1,256	1,256	1,633	1,256	1,256	24,256	38,905		
20	7400 · Administrative															
24	7450 · Insurance	8,591	8,591	8,591	8,591	8,591	8,591	8,591	8,591	8,591	8,591	8,591	8,591	103,092		Estimate based on 2021
25	7406 · Postage/Delivery	10	10	10	10	10	10	10	10	10	10	10	10	120		Estimate/placeholder
26	7407 · Telephone	72	72	72	72	72	72	72	72	72	72	72	72	864		Estimate based on 2021
27	7409 · Office Supplies/Expense	300	300	300	300	300	300	300	300	300	300	300	300	3,600		Estimate based on 2021
28	7410 - Copier Lease	196	196	196	196	196	196	196	196	196	196	196	196	2,352		Current Lease
29	7411 - Copier Maintenance	175	0	0	175	0	0	175	0	0	175	0	0	700		Current Lease
30	7414 · Travel & Ent	300	300	300	300	300	300	300	300	300	300	300	300	3,600		
31	7415 · Dues and Subscriptions	64	0	620	64	0	64	0	64	0	64	0	64	1,004		Estimate for TU Newspaper plus Chamber dues in March
32	Total 6000 · Administrative:	9,708	9,469	10,089	9,708	9,469	9,533	9,644	9,533	9,469	9,708	9,469	9,533	115,332		
33	6400 · Professional Fees															
34	6210 · Legal Fees	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000		Estimate based on 2021
35	6220 · Accounting Fees	1,500	12,000	5,000	8,500	1,500	1,500	1,500	1,500	2,500	1,500	1,500	2,000	40,500		Estimate based on 2021
36	6230 · Communications/Marketing	500	500	500	500	500	500	500	500	500	500	500	500	6,000		
37	6233 · Destination Mktg Support Fund	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000		
38	6234 - Economic Impact Information	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	42,000		
39	6235 - Market Studies	25,000	25,000	0	0	0	0	0	0	0	0	0	0	50,000		
40	Total 6200 · Professional Fees:	40,500	51,000	19,000	22,500	15,500	15,500	15,500	15,500	16,500	15,500	15,500	16,000	258,500		
41	7000 · Albany Capital Center Operating Losses															
43	Albany Capital Center Expense/Income	86,566	45,866	43,845	78,754	100,433	75,177	150,349	158,076	32,744	82,193	120,408	169,983	1,144,394		Projected losses from SMG 2021 budget (Inc. $100k incnt. pay in Dec.)
48	Total 7000 · Cap. Cntr.:	86,566	45,866	43,845	78,754	100,433	75,177	150,349	158,076	32,744	82,193	120,408	169,983	1,144,394		
49	7600 · Public Relations															
51	7600 · Public Relations	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	28,800		
56	Total 7600 · Public Relations:	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	28,800		
57	8000 · Depreciation & Amortization															
58	8100 · Depreciation Expense	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	2,280,000		Albany Capital Center building/ equipment/fixtures depreciation
59	Total 8000 · Deprec.. & Amortization:	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	2,280,000		
69	Total Operating Expenses:	340,346	309,862	281,749	314,474	328,914	303,722	379,005	386,621	267,528	310,913	348,889	422,028	4,022,856		
71	Change in Net Assets:	-140,046	-109,562	-58,949	-91,674	-106,114	-53,422	-128,705	-136,321	-39,728	-83,113	-121,089	-221,728	-1,319,256		
73	Non Cash Expenditures:	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	190,000	2,280,000		Depreciation
75	Chng in Net Assets incl. Non Cash Expenditures:	49,954	80,438	131,051	98,326	83,886	136,578	61,295	53,679	150,272	106,887	68,911	-31,728	989,544		
76	Maint. & Capital Proj. Funds Dep.:	150,000	0	0	150,000	0	0	150,000	0	0	150,000	0	0	600,000		
77	S/T:	-100,046	80,438	131,051	-51,674	83,886	136,578	-88,705	53,679	150,272	-43,113	68,911	-31,728	389,544		
78	FY 2022 Capital Improvements:															
79	*WIFI Software & Capacity								137,500	137,500				275,000		
80	*Soft Surface Protection C-1 & C-2				20,000	20,000	20,000							60,000		
81	*Meeting Room AV						75,000	75,000						150,000		
82	*C-1 Ceiling Mounted Signs		10,000											10,000		
83	*Expoxy Floor System: Lding Dock			50,000										50,000		
84	*Epoxy Floor System: Elev. Lobby				10,000									10,000		
85	*Epoxy Floor System: Landings								15,000					15,000		
86	*Stairwell Painting								30,000					30,000		
87	Contingency:	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000		
88	S/T:	5,000	15,000	55,000	35,000	25,000	100,000	80,000	187,500	142,500	5,000	5,000	5,000	660,000		
89	Future Capital Imprv. Deposit:	0	0	0	0	0	0	0	0	0	0	0	0	-270,456		
90	Check:	-105,046	65,438	76,051	-86,674	58,886	36,578	-168,705	-133,821	7,772	-48,113	63,911	-36,728	0		