

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

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
<u>Revenue & Financial Sources</u>						
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	2,621.00	3,300.00	3,600.00	4,000.00	4,500.00	5,000.00
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	2,862,188.00	3,380,348.00	3,866,500.00	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	627,703.00	0.00	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	\$3,492,512.00	\$3,383,948.00	\$3,870,100.00	\$4,054,000.00	\$4,054,500.00	\$4,055,000.00
<u>Expenditures</u>						
Operating Expenditures						
5) Salaries and Wages	118,071.00	128,133.00	131,327.00	134,610.00	137,975.00	141,425.00
6) Other Employee Benefits	77,916.00	36,800.00	41,150.00	43,207.00	45,368.00	47,636.00
7) Professional Services Contracts	176,974.00	168,000.00	224,750.00	235,987.00	247,786.00	260,176.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
8) Other Operating Expenditures	4,078,559.00	3,735,070.00	3,851,881.00	3,826,550.00	3,771,626.00	3,707,382.00
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	275,000.00	300,000.00	500,000.00	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	0.00	0.00	120,000.00	120,000.00	120,000.00	120,000.00
Total Expenditures	\$4,726,520.00	\$4,368,003.00	\$4,869,108.00	\$4,360,354.00	\$4,322,755.00	\$4,276,619.00
Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$(1,234,008.00)	\$(984,055.00)	\$(999,008.00)	\$(306,354.00)	\$(268,255.00)	\$(221,619.00)

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
- 3) 2021 –3/6th through 2025 at the same level, COVID impact through 2022
- 4) Non-operating revenue received in 2021 related to Shuttered Venue Operator Grant
- 5) 2% Cola Salary Increase reflected in 2023-2026
- 6) Decrease in health insurance cost 2022-2026 due to change in carrier and coverage
- 7) Shows increase in professional services including market studies expense
- 8) ASM losses decrease in 2023, Admin and Insurance costs increase reflected 2023-2026
- 9) ACCA share of ESP Walkway Operations 2023-2026