

Budget Report for Capitalize Albany Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 10/29/2024

Status: CERTIFIED

Certified Date: 10/29/2024

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$1,122,091.00	\$1,065,420.00	\$1,050,228.00	\$1,050,228.00	\$1,050,228.00	\$1,050,228.00
Rental And Financing Income	\$284,673.00	\$452,641.00	\$307,265.00	\$318,105.00	\$318,940.00	\$319,780.00
Other Operating Revenues	\$32,503.00	\$33,250.00	\$35,500.00	\$37,000.00	\$37,000.00	\$37,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$437,062.00	\$417,343.00	\$291,480.00	\$230,000.00	\$231,250.00	\$227,513.00
State Subsidies/Grants	\$0.00	\$726,068.00	\$100,000.00	\$110,000.00	\$110,000.00	\$110,000.00
Federal Subsidies/Grants	\$165,843.00	\$0.00	\$165,843.00	\$165,843.00	\$165,843.00	\$165,843.00
Municipal Subsidies/Grants	\$0.00	\$165,843.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$1,902,362.00	\$72,357.00	\$1,075,000.00	\$75,000.00	\$75,000.00	\$75,000.00
Other Nonoperating Revenues	\$74,275.00	\$76,156.00	\$86,275.00	\$124,275.00	\$174,275.00	\$199,275.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$4,018,809.00</b>	<b>\$3,009,078.00</b>	<b>\$3,111,591.00</b>	<b>\$2,110,451.00</b>	<b>\$2,162,536.00</b>	<b>\$2,184,639.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$863,824.00	\$754,108.00	\$1,078,700.00	\$1,132,635.00	\$1,189,267.00	\$1,248,730.00
Other Employee Benefits	\$259,808.00	\$218,810.00	\$258,530.00	\$294,485.00	\$309,209.00	\$324,670.00
Professional Services Contracts	\$310,781.00	\$367,604.00	\$351,320.00	\$367,570.00	\$375,669.00	\$384,035.00
Supplies And Materials	\$2,456.00	\$4,906.00	\$7,540.00	\$7,720.00	\$7,982.00	\$8,254.00
Other Operating Expenses	\$387,971.00	\$386,230.00	\$502,639.00	\$505,379.00	\$508,547.00	\$514,611.00
<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
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$273,230.00	\$77,704.00	\$83,900.00	\$83,900.00	\$83,900.00	\$83,900.00
Other Nonoperating Expenses	\$140,035.00	\$112,094.00	\$150,400.00	\$200,000.00	\$210,000.00	\$220,000.00
<b>Total expenses</b>	<b>\$2,238,105.00</b>	<b>\$1,921,456.00</b>	<b>\$2,433,029.00</b>	<b>\$2,591,689.00</b>	<b>\$2,684,574.00</b>	<b>\$2,784,200.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$1,780,704.00</b>	<b>\$1,087,622.00</b>	<b>\$678,562.00</b>	<b>(\$481,238.00)</b>	<b>(\$522,038.00)</b>	<b>(\$599,561.00)</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.capitalizealbany.com](http://www.capitalizealbany.com)

**Additional Comments**