

Albany-County Business Development Corporation

Four-year Budget starting 2016

	<u>2014 ACTUAL</u>	<u>Projected Current Year 2015</u>	<u>Approved 2016 BUDGET</u>	<u>Approved 2017 BUDGET</u>	<u>Approved 2018 BUDGET</u>	<u>Approved 2019 BUDGET</u>
<u>Revenue & Financial Sources</u>						
Operating Revenues						
Charges for services	\$ 11,000	6,000	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Financing income current loans	354,408	293,500	248,000	207,500	180,000	146,000
Financing income future loans *		20,000	36,500	75,000	117,500	154,000
Nonoperating Revenues						
Investment Earnings	5,708	4,000	5,000	5,000	5,000	5,000
Other Nonoperating Revenues	<u>3,900</u>	<u>3,500</u>	<u>3,500</u>	<u>1,700</u>	<u>2,000</u>	<u>2,500</u>
Total Revenue & Financing Sources	375,016	327,000	301,000	297,200	312,500	315,500
<u>Expenditures</u>						
Operating Expenditures						
Professional Services	224,368	238,600	235,000	244,400	254,000	264,000
Other operating expenditures	85,791	432,851	20,000	20,000	20,000	21,000
Nonoperating Expenditure						
Other nonoperating expenditures	<u>3,272</u>	<u>3,410</u>	<u>3,500</u>	<u>3,600</u>	<u>3,700</u>	<u>3,850</u>
Total Expenditures	313,431	674,861	258,500	268,000	277,700	288,850
Excess or (Deficiency) of Revenue Over Expenses	<u>\$ 61,585</u>	<u>\$ (347,861)</u>	<u>\$ 42,500</u>	<u>\$ 29,200</u>	<u>\$ 34,800</u>	<u>\$ 26,650</u>

*Assumes closing \$2.5 million per year at interest rate of 2.44% with between 21 to 33 percent closing each quarter.