

Albany-County Business Development Corporation

Four-year Budget starting 1.1.2020

	2018 Audited	Approved 2019 BUDGET	2019 Year-end Projection	Approved 2020 BUDGET	Proposed 2021 BUDGET	Proposed 2022 BUDGET	Proposed 2023 BUDGET
<u>Revenue & Financial Sources</u>							
Operating Revenues							
Charges for services - Application Fees	\$ 3,000	\$ 9,000	3,000	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000
Rentals & Financing Income	334,225	376,000	382,267	404,326	443,468	483,791	472,621
Non-operating Revenues							
Investment Earnings	12,736	5,000	41,279	41,610	42,000	42,400	42,600
Other Non-operating Revenues	47,152						
Total Revenue & Financing Sources	397,113	390,000	426,546	451,936	491,468	532,191	521,221
<u>Expenditures</u>							
Operating Expenditures							
Professional Services Contracts	220,538	214,950	218,841	240,725	264,797	291,277	320,405
Other operating expenditures - loan loss reserves			87,046	5,000	7,500	10,000	12,000
Non-operating Expenditure							
Other non-operating expenditures	2,544	12,500	3,845	4,229.50	4,652	5,118	5,629
Total Expenditures	223,082	227,450	309,732	249,954	276,950	306,395	338,034
Excess or (Deficiency) of Revenue Over Expenses	<u>\$ 174,031</u>	<u>\$ 162,550</u>	<u>\$ 116,814</u>	<u>\$ 201,982</u>	<u>\$ 214,518</u>	<u>\$ 225,797</u>	<u>\$ 183,187</u>

The Public Authority Law requires a multi-year budget be approved by the board and posted online by 60-days prior to the start of the fiscal year - Due November 1, 2019