



THE FISCAL CONDITION OF ALBANY COUNTY

2022 YEAR-END

PRESENTED JUNE 2023

SUSAN A. RIZZO

ALBANY COUNTY COMPTROLLER



ALBANY COUNTY'S ANNUAL
STATE OF THE FISC 2022

2022 FISCAL PICTURE

OVERALL 2022 BUDGET vs. ACTUAL

(INCLUDING ALL FUNDS)

DOLLARS IN MILLIONS	ADOPTED BUDGET	ACTUAL	VARIANCE	%
REVENUE	\$756	\$812	\$56	7.0%
EXPENSES	<u>\$756</u>	<u>\$756*</u>	<u>\$ 0</u>	<u>(0.0%)</u>
SURPLUS / (DEFICIT)		\$ 56		

***INCLUDES EXPENDED CARRYOVER ENCUMBRANCES**

GENERAL FUND UNASSIGNED FUND BALANCE AND DEBT RESERVE COMPARISON YEAR-OVER-YEAR

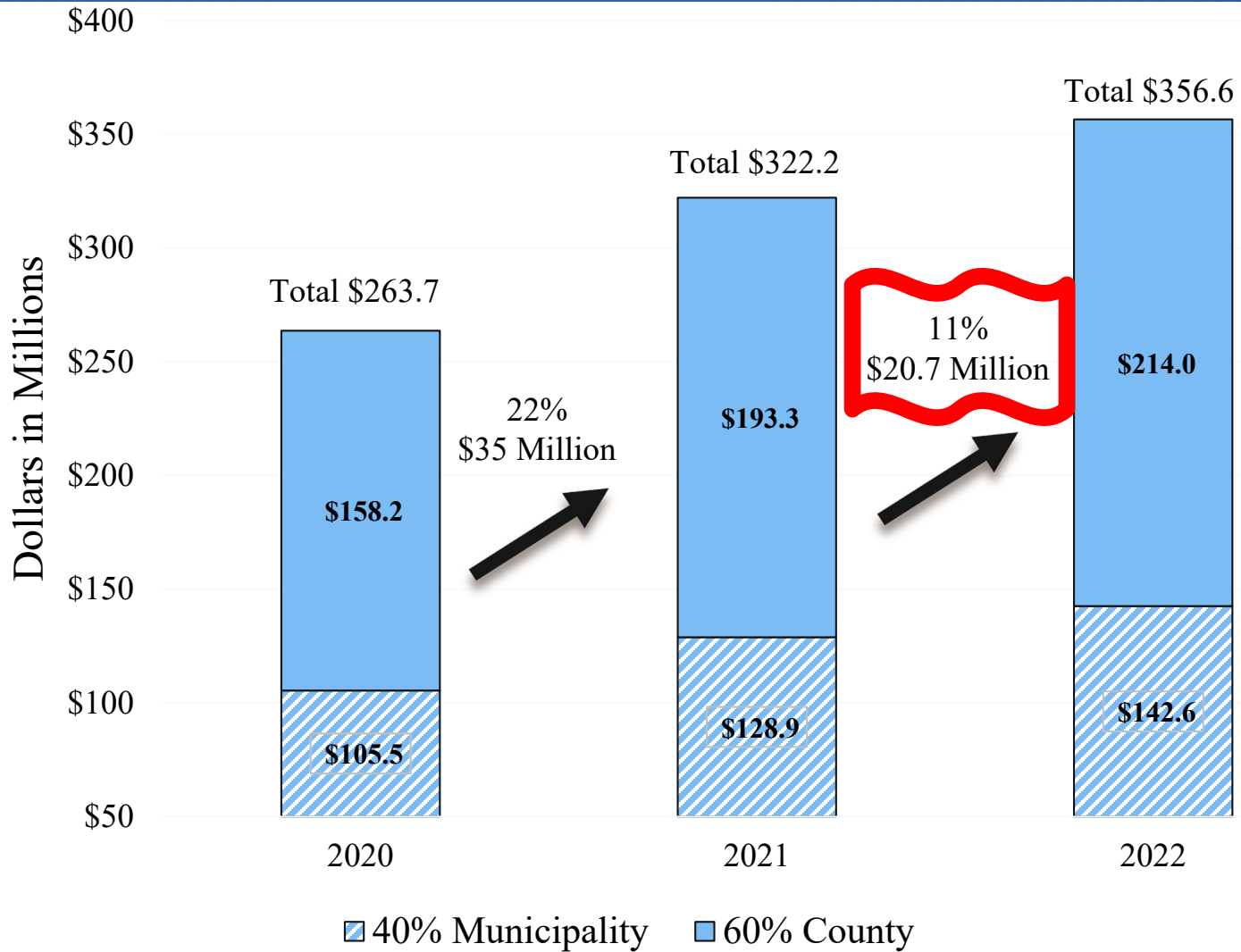
DOLLARS IN MILLIONS	2019	2020	2021	2022
UNASSIGNED FUND BALANCE	\$49.6	\$34.5	\$62.8	\$95.0
DEBT RESERVE	\$17.5	\$34.1	\$29.1	\$15.7

VARIANCE YEAR OVER YEAR

UNASSIGNED GENERAL FUND BALANCE +\$32.2 MILLION
DEBT SERVICE RESERVE -\$ 13.4 MILLION
NET INCREASE FROM 2021 \$18.8 MILLION

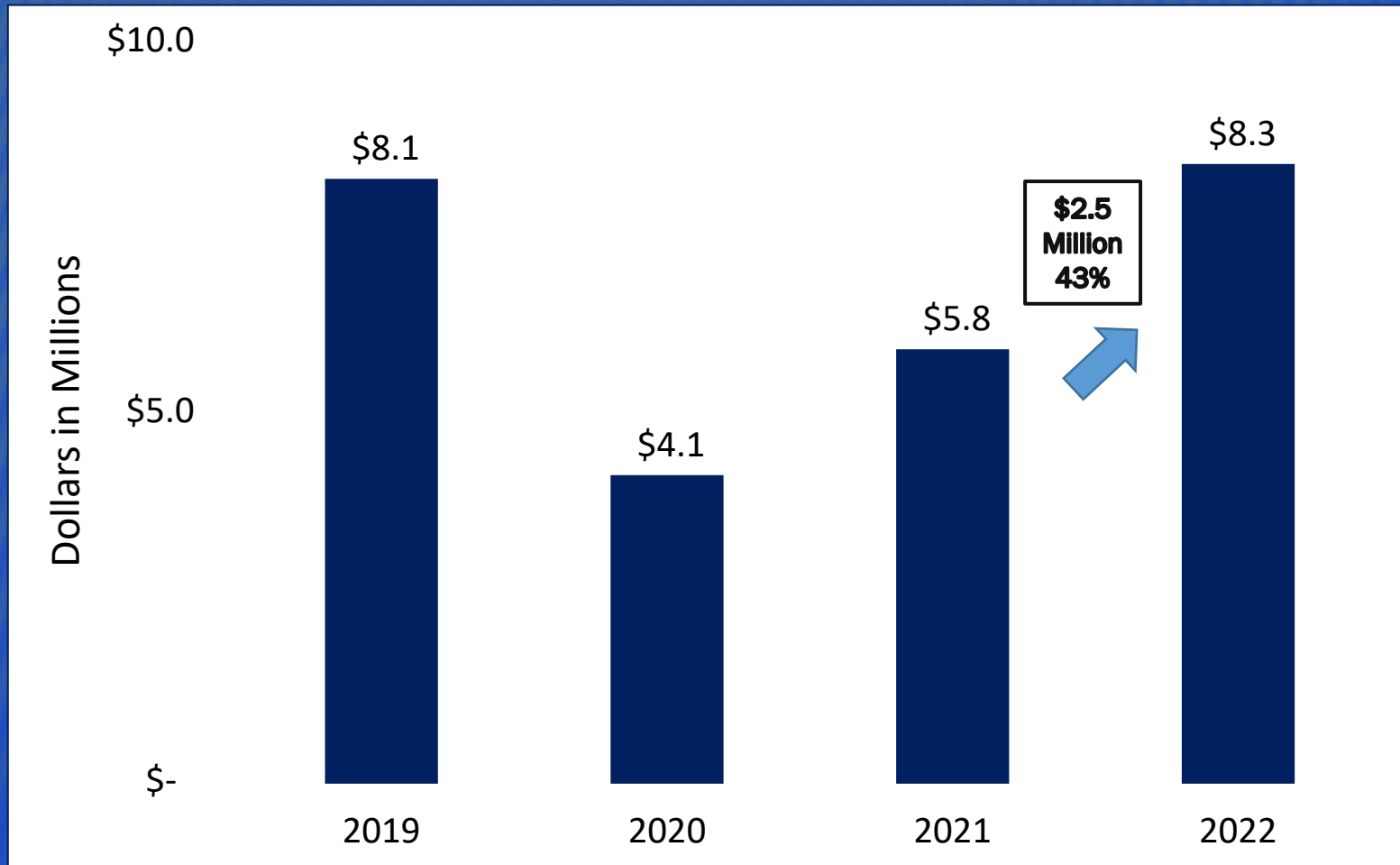
Why did the Unassigned
Fund Balance Increase
by \$32.2 million
or 51%?

RESULTS FOR 2022 NET SALES TAX GROWTH \$20.7 MILLION OR 11% YEAR OVER YEAR



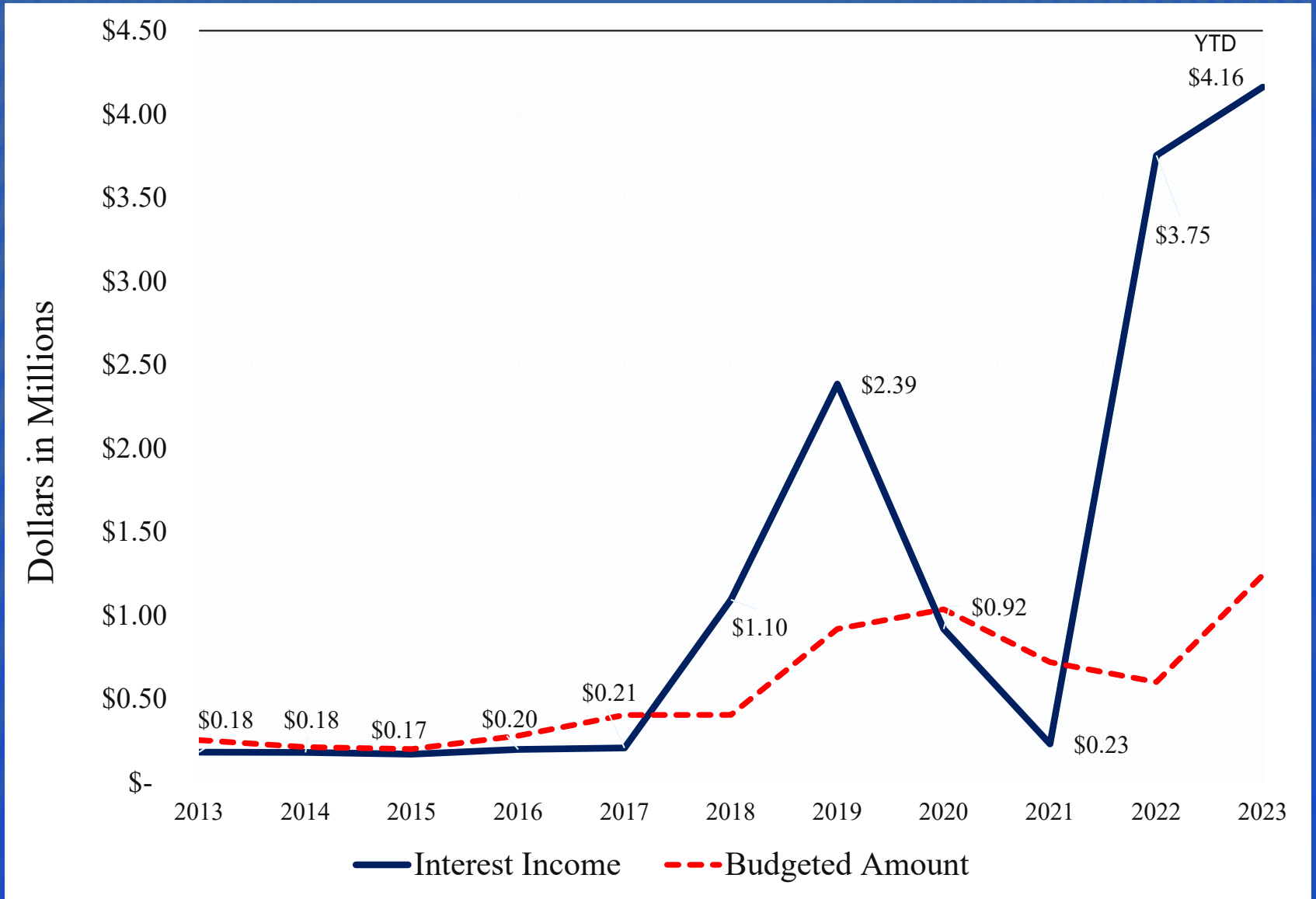
2022 HOTEL OCCUPANCY

Hotel Occupancy Tax Growth of 43%

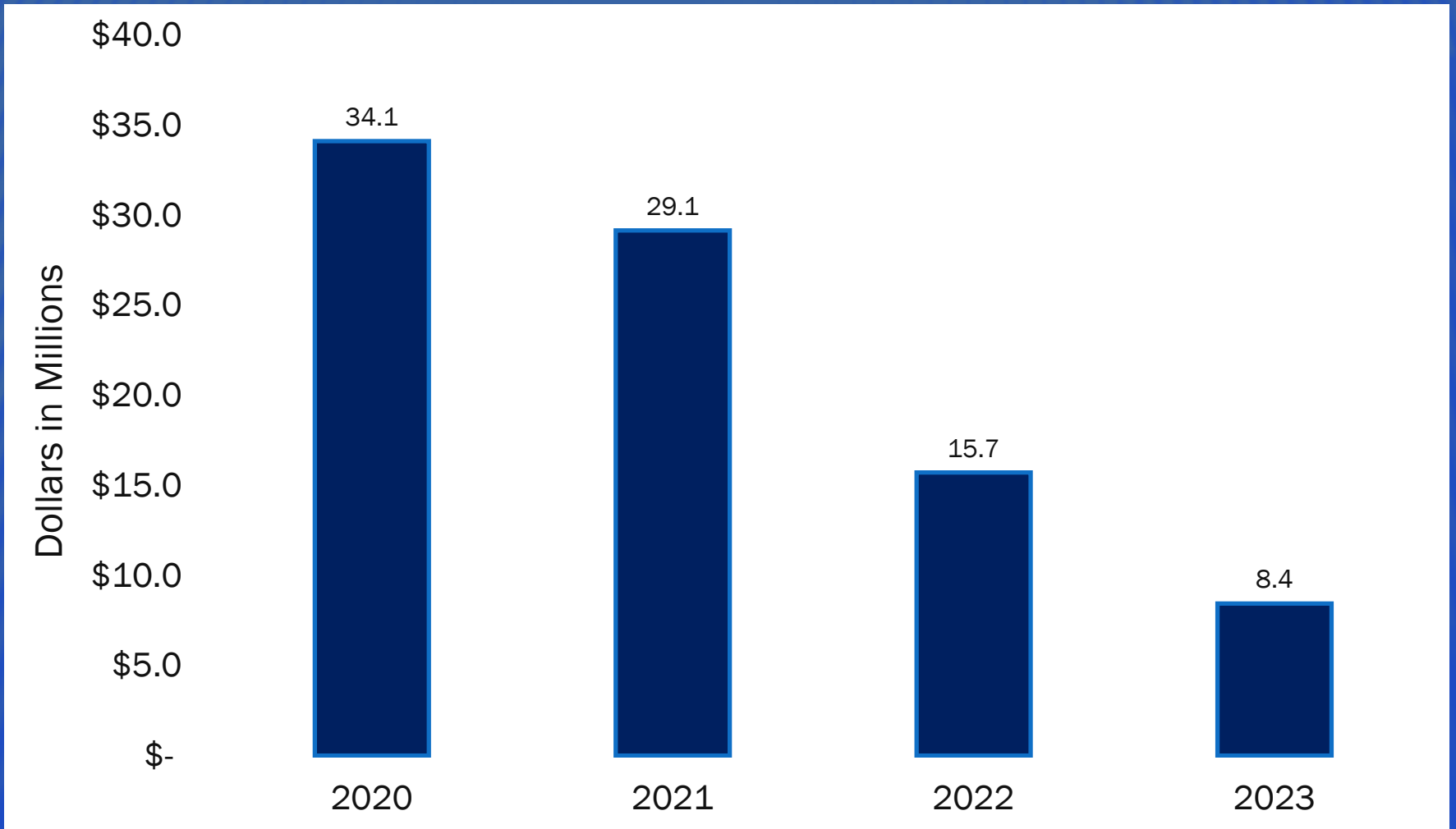


Interest Income Highlights (in millions)

5/18/2023

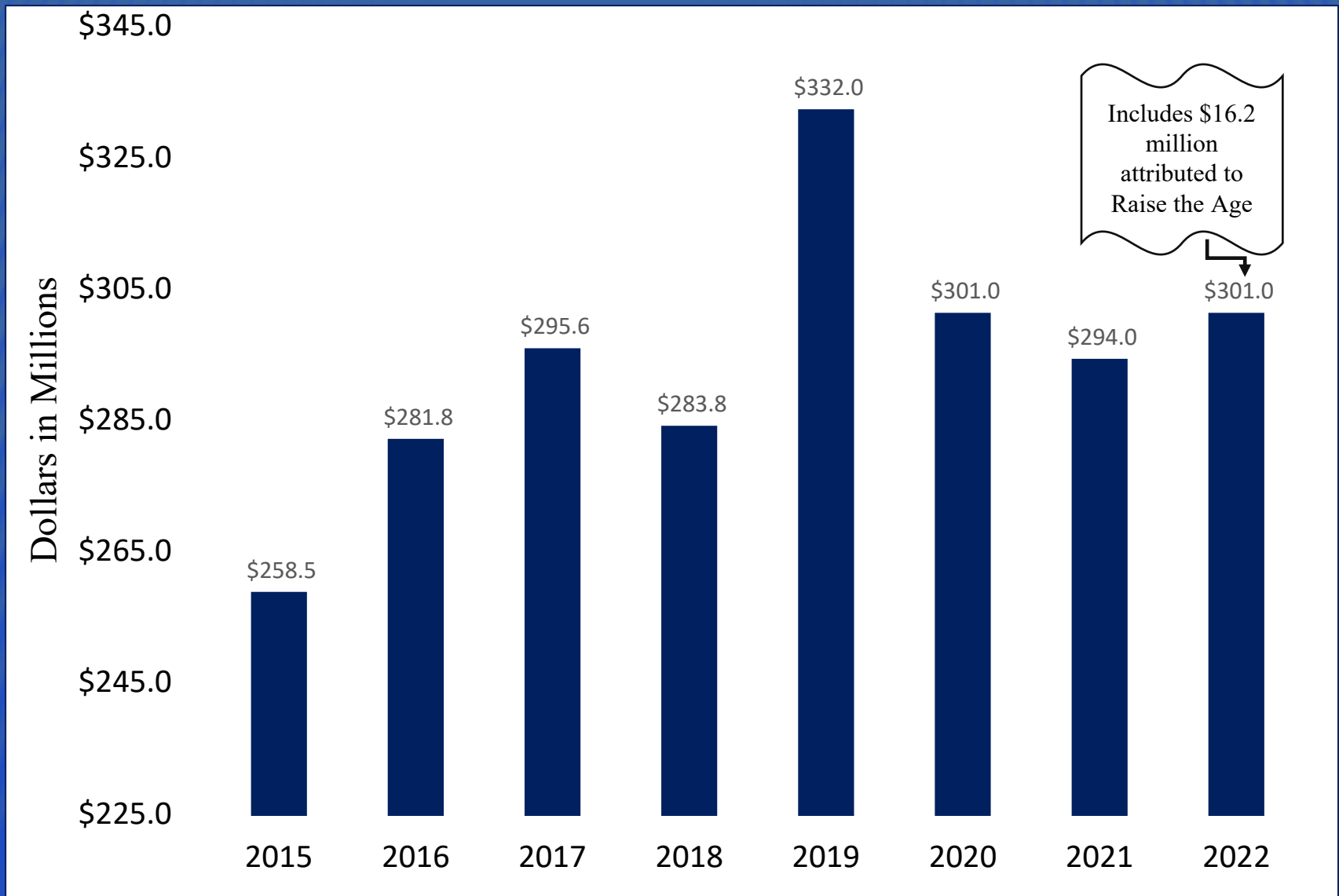


DEBT RESERVE



SOLID FINANCIAL FOUNDATION

TOTAL LONG TERM DEBT



PUBLIC ADMINISTRATION

- The Comptroller represents people that die intestate, (without a will) or if a decedent has no one to unravel their estate.
- An emotional job, as relatives sometimes do not get along or houses are left many times in a hoarder situation.
- There are many misnomers regarding this part of my job. The heirs get the proceeds after Medicaid liens and back taxes are paid. If there are no heirs, New York State receives the proceeds.
- It is one of the hardest, yet rewarding, jobs I have ever done! It is also above and beyond my other responsibilities as the Albany County Comptroller as well as being an elected official.
- I report to the Surrogate Court and this is outside the purview of the County.

PUBLIC ADMINISTRATION RESULTS

- Sold 7 houses in 2022
- Average Sale Price - \$105,714
- Total Residential Sales - \$ 740,000
- 2023 Full Market Value - \$1,207,000
- Increased Value over sale price - \$467,359
- Percent Increase - 63%
- In 2022, collected past due taxes totaling \$69,380
- In 2023, already collected \$79,913 in past due taxes
- Paid off \$190,360 in Medicaid liens

AUDIT HIGHLIGHTS

1. Asset Forfeiture Audits:
District Attorney & Sheriff's Office
2. Grant Accounting & Compliance (SAM.gov)
3. Ongoing Accounts Receivable Review
4. Audit of Fixed Assets
5. Correctional Facility Annual Cash Audit
6. OPEB Audit

CONCLUSION



THANK YOU!



SUSAN A. RIZZO
ALBANY COUNTY COMPTROLLER