

**ALBANY COUNTY CAPITAL RESOURCE CORPORATION**  
**PROPOSESD BUDGET**  
**JANUARY 1 - DECEMBER 31, 2021**

**INCOME -**

Fees	\$ 30,000
Interest & Earnings	<u>4,000</u>
Total Receipts	<u><u>\$34,000</u></u>

**DISBURSEMENTS -**

Administrative Fee	\$ 9,000
Insurance-Liability	2,100
Office Supplies and Equipment	1,000
Bank Charges	120
Audit Fee	3,500
Accounting Services	7,200
Meetings and Seminars	500
Contingency	<u>900</u>
Total Disbursements	\$ <u>24,320</u>
Excess Receipts over Disbursements	\$9,680.

**ALBANY COUNTY CAPITAL RESOURCE CORPORATION**  
**BUDGET JUSTIFICATION**  
**January 1 - December 31, 2021**

**INCOME -**

Fee income is estimated.

Interest on savings account balances.

**DISBURSEMENTS –**

Administrative Fee payable for services provided.

Insurance charge based on estimated premium.

Postage and printing based on estimate of usage.

Bank charges estimates at \$10 per month.

Audit fee based on estimate.

Accounting Services at \$600 per month

Meetings and Seminars based on estimated amounts for Agency meetings and attendance at economic development forums.

Contingency per estimate.

Budget Report for Albany County Capital Resource Corporation

Fiscal Year Ending: 12/31/2021

Run Date: 10/23/2020  
 Status: CERTIFIED  
 Certified Date: 10/23/2020

**Budget & Financial Plan**

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

	Last Year (Actual) 2019	Current Year (Estimated) 2020	Next Year (Adopted) 2021	Proposed 2022	Proposed 2023	Proposed 2024
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
Operating Revenues						
Charges For Services	\$129,030.00	\$61,500.00	\$30,000.00	\$30,000.00	\$30,000.00	\$30,000.00
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
<b>Non-Operating Revenues</b>						
Investment Earnings	\$13,399.00	\$5,850.00	\$4,000.00	\$3,000.00	\$3,000.00	\$3,000.00
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
Municipal Subsidies / Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Revenues	\$0.00	\$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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$142,429.00</b>	<b>\$67,350.00</b>	<b>\$34,000.00</b>	<b>\$33,000.00</b>	<b>\$33,000.00</b>	<b>\$33,000.00</b>
<b>EXPENDITURES</b>						
Operating Expenditures						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$6,000.00	\$6,000.00	\$16,200.00	\$16,000.00	\$18,000.00	\$18,000.00
Supplies And Materials	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Other Operating Expenditures	\$305,625.00	\$34,991.00	\$7,120.00	\$5,000.00	\$6,000.00	\$6,000.00
<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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Non-Operating Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures</b>	<b>\$311,625.00</b>	<b>\$40,991.00</b>	<b>\$24,320.00</b>	<b>\$22,000.00</b>	<b>\$25,000.00</b>	<b>\$25,000.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenditures</b>	<b>(\$169,196.00)</b>	<b>\$26,359.00</b>	<b>\$9,680.00</b>	<b>\$11,000.00</b>	<b>\$8,000.00</b>	<b>\$8,000.00</b>