## THE FISCAL CONDITION OF ALBANY COUNTY

2023 YEAR-END

#### SUSAN A. RIZZO COUNTY COMPTROLLER

Presented May 2024



### 2023 Budget vs. Actual (Including all funds)

DOLLARS (IN MILLIONS)	ADOPTED BUDGET	ACTUAL	VARIANCE	%
REVENUE	\$803.8	\$849.1	\$45.3	5.6%
Expenses	\$803.8	\$789.5	(\$14.3)	(1.8%)
SURPLUS / (DEFICIT)		\$59.6		

#### Unassigned Fund Balance

	2019	2020	2021	2022	2023
UNASSIGNED FUND BALANCE	\$49.6	\$34.5	\$62.8	\$95.0	\$138.8

Unassigned Fund Balance Increased by \$43.8 Million or 46.1%

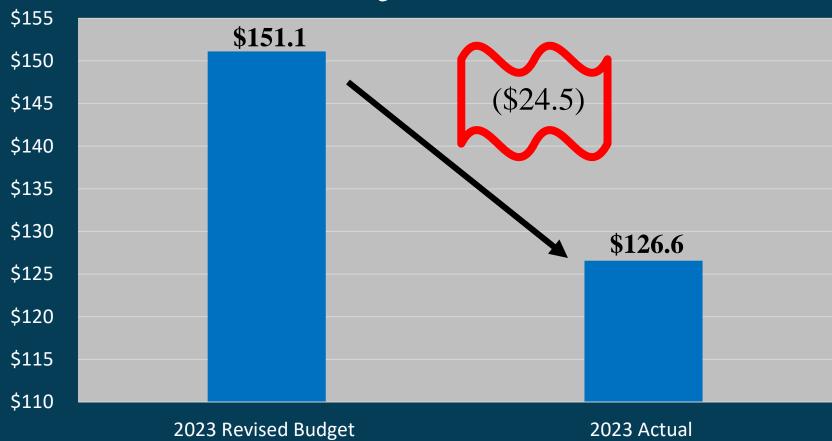
# 2023 Sales Tax Budget vs. Actual (in millions)

Description	100% Sales Tax	60% County Share
Revised Budget	\$339.4	\$203.6
Sales Tax Received	\$358.7	\$215.2
Variance	\$19.3	\$11.6

#### Personnel Costs

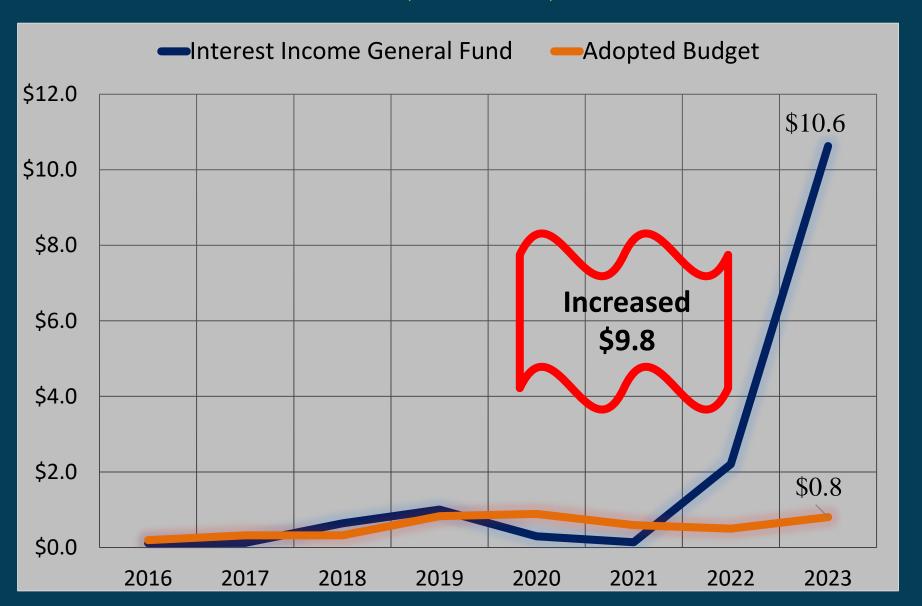
(in millions)





Note: 543 vacancies as of December 2023

#### Interest Income – General Fund



# 2023 Hotel Occupancy Tax Increased 10.8%





#### Total Long-Term Debt





#### 2023 Audits

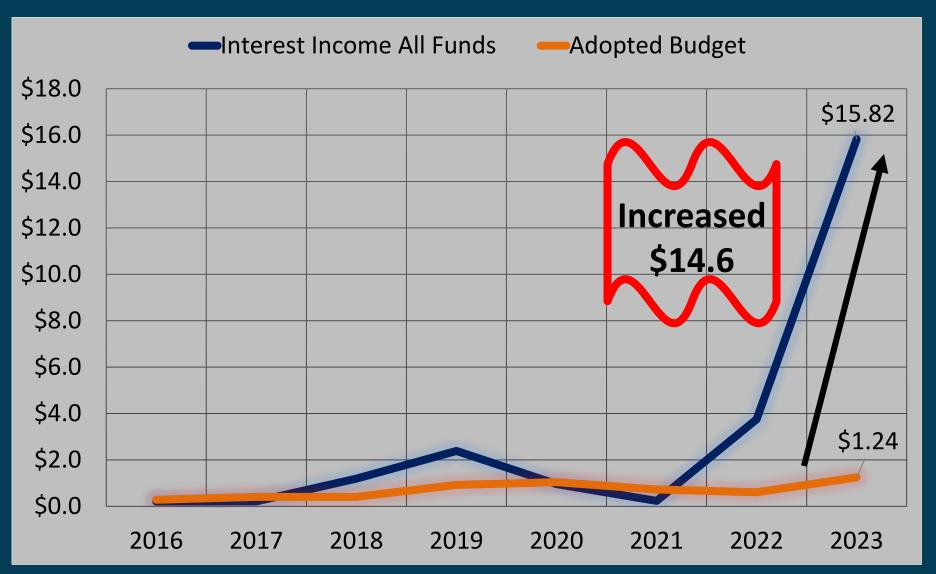
- 1. District Attorney Grant Monies
- 2. Fixed Asset Reporting
- 3. Establish Accounts Receivable
- 4. Hotel Occupancy Tax Audits

#### 2024 Audits

- 1. Coroner Financial Activity Audit
- 2. Inmate and Commissary Accounts
- 3. Bank Reconciliations



#### Interest Income – All Funds



#### Utilization of ARPA Funding

Strategic County Priority	Budgeted per ARPA Plan	Expended	Approved - Unspent	Pending Approval	Open Amounts
County Infrastructure & Workforce	\$12,470,000	\$1,250,922	\$4,725,753	\$250,000	\$6,243,325
Economic Growth & Recovery	\$7,900,000	\$294,999	\$6,931,501	\$0	\$673,500
Community Development & Public Health	\$8,800,000	\$0	\$0	\$8,475,000	\$325,000
Other	\$500,000	\$0	\$0	\$0	\$500,000
Totals	\$29,670,000	\$1,545,921	\$11,657,254	\$8,725,000	\$7,741,825



#### 2024-2025 Priorities

1. STRENGTHEN CREDIT RATING

2. GOING PAPERLESS

# "STRONG FISCAL MANAGEMENT WITH SOLID FINANCIAL POLICIES, PRACTICES AND OVERSIGHT"

PROTECTING ALBANY COUNTY TAXPAYERS

#### **CONCLUSION**

