

Budget Report for Albany Parking Authority  
 Fiscal Year Ending: 12/31/2025

Run Date: 11/01/2024  
 Status: CERTIFIED  
 Certified Date: 10/31/2024

**Budget & Financial Plan**

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$6,779,357.00	\$6,800,600.00	\$6,819,470.00	\$7,054,470.00	\$7,264,366.00	\$7,480,482.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$4,931.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$88,364.00	\$60,000.00	\$70,002.00	\$70,000.00	\$70,000.00	\$72,100.00
State Subsidies/Grants	\$903,951.00	\$340,000.00	\$58,000.00	\$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 Nonoperating Revenues	\$1,507,816.00	\$2,125,007.00	\$3,112,708.76	\$2,283,951.00	\$2,368,043.00	\$2,439,086.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$9,284,419.00</b>	<b>\$9,325,607.00</b>	<b>\$10,060,180.76</b>	<b>\$9,408,421.00</b>	<b>\$9,702,409.00</b>	<b>\$9,991,668.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$2,599,792.00	\$3,015,046.00	\$3,343,003.00	\$3,462,545.00	\$3,601,046.00	\$3,745,088.00
Other Employee Benefits	\$859,466.00	\$1,256,663.00	\$1,221,047.00	\$1,282,099.00	\$1,346,204.00	\$1,413,514.00
Professional Services Contracts	\$216,289.00	\$120,000.00	\$120,000.00	\$123,600.00	\$127,308.00	\$131,127.00
Supplies And Materials	\$290,336.00	\$88,970.00	\$170,000.00	\$175,100.00	\$180,353.00	\$185,764.00
Other Operating Expenses	\$2,389,354.00	\$1,532,241.00	\$1,420,785.00	\$1,463,408.00	\$1,507,311.00	\$1,552,530.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$2,142,000.00	\$1,926,551.00	\$2,736,374.00	\$581,374.00	\$400,000.00	\$420,000.00
Interest And Other Financing Charges	\$168,872.60	\$358,742.00	\$321,847.00	\$193,619.00	\$46,758.00	\$211,619.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$1,112,856.00	\$712,856.00	\$917,856.00	\$1,774,392.00	\$2,106,123.00	\$2,113,057.00
Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	(\$600,000.00)	\$300,000.00	(\$225,000.00)	\$300,000.00	\$350,000.00	\$200,000.00
<b>Total expenses</b>	<b>\$9,178,965.60</b>	<b>\$9,311,069.00</b>	<b>\$10,025,912.00</b>	<b>\$9,356,137.00</b>	<b>\$9,665,103.00</b>	<b>\$9,972,699.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>\$105,453.40</b>	<b>\$14,538.00</b>	<b>\$34,268.76</b>	<b>\$52,284.00</b>	<b>\$37,306.00</b>	<b>\$18,969.00</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: [parkalbany.com](http://parkalbany.com)

**Additional Comments**