

Budget Report for Schenectady Metroplex Development Authority

Fiscal Year Ending: 12/31/2023

Run Date: 10/26/2022

Status: CERTIFIED

Certified Date: 10/26/2022

**Budget & Financial Plan**

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

	Last Year (Actual) 2021	Current Year (Estimated) 2022	Next Year (Adopted) 2023	Proposed 2024	Proposed 2025	Proposed 2026
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$232,740.00	\$200,078.00	\$322,670.00	\$279,000.00	\$279,000.00	\$279,000.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$10,296,485.00	\$10,483,000.00	\$10,000,000.00	\$10,000,000.00	\$10,000,000.00	\$10,000,000.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$68,922.00	\$70,639.00	\$59,600.00	\$60,000.00	\$60,000.00	\$60,000.00
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 Nonoperating Revenues	\$28,363.00	\$4,173.00	\$32,203.00	\$32,000.00	\$32,000.00	\$32,000.00
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>\$10,626,510.00</b>	<b>\$10,757,890.00</b>	<b>\$10,414,473.00</b>	<b>\$10,371,000.00</b>	<b>\$10,371,000.00</b>	<b>\$10,371,000.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$452,690.00	\$511,269.00	\$541,269.00	\$541,300.00	\$541,300.00	\$541,300.00
Other Employee Benefits	\$200,620.00	\$218,380.00	\$264,557.00	\$264,600.00	\$264,600.00	\$264,600.00
Professional Services Contracts	\$93,498.00	\$95,743.00	\$111,000.00	\$111,000.00	\$111,000.00	\$111,000.00
Supplies And Materials	\$7,767.00	\$6,875.00	\$8,440.00	\$8,400.00	\$8,400.00	\$8,400.00
Other Operating Expenses	\$247,518.00	\$196,516.00	\$256,570.00	\$256,600.00	\$256,600.00	\$256,600.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$3,472,578.00	\$3,545,388.00	\$3,658,324.00	\$4,206,391.00	\$4,354,597.00	\$4,497,946.00
Interest And Other Financing Charges	\$2,260,616.00	\$1,817,514.00	\$1,860,102.00	\$1,843,494.00	\$1,706,536.00	\$1,553,697.00
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 Nonoperating Expenses	\$4,822,447.00	\$4,576,403.00	\$3,326,810.00	\$3,327,000.00	\$3,327,000.00	\$3,327,000.00
<b>Total expenses</b>	<b>\$11,557,734.00</b>	<b>\$10,968,088.00</b>	<b>\$10,027,072.00</b>	<b>\$10,558,785.00</b>	<b>\$10,570,033.00</b>	<b>\$10,560,543.00</b>
		\$0.00				
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$931,224.00)</b>	<b>(\$210,198.00)</b>	<b>\$387,401.00</b>	<b>(\$187,785.00)</b>	<b>(\$199,033.00)</b>	<b>(\$189,543.00)</b>

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The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://www.schenectadymetroplex.com/>

**Additional Comments**