

ALBANY PORT DISTRICT COMMISSION
2014
CAPITAL BUDGET

Final

| <u>DEBT SERVICE REQUIREMENTS</u> | <u>2011</u> Budget | <u>2012</u> Budget | <u>2013</u> Budget | <u>2014</u> Budget |
|---|------------------------------|------------------------------|------------------------------|------------------------------|
| Loan-NYS | \$80,000 | \$80,000 | \$80,000 | \$77,709 |
| TOTAL BONDS AND NOTES | \$80,000 | \$80,000 | \$80,000 | \$77,709 |
| EQUIPMENT LEASES | | | | |
| Crane (prin & int) | \$93,427 | 0 | | |
| Hyster Forklifts (prin & int) | \$19,519 | \$19,519 | | |
| Forklift | <u>\$6,144</u> | <u>0</u> | | |
| TOTAL EQUIPMENT LEASES | \$119,090 | \$19,519 | | |
| Bond interest & expenses(loc/remarket) | \$115,000 | \$115,000 | \$98,000 | \$83,000 |
| Warehouse lease (prin & int) | \$104,620 | \$104,620 | \$104,620 | \$104,620 |
| Corning Park (prin) | <u>\$200,000</u> | <u>\$200,000</u> | <u>\$200,000</u> | <u>\$200,000</u> |
| TOTAL DEBT SERVICE(inc bonds & leases) | \$618,710 | \$519,139 | \$482,620 | \$465,329 |
| DEPRECIATION | | | | |
| Depreciation on contributed capital | \$1,525,000 | \$1,525,000 | \$1,500,000 | \$1,600,000 |
| Depreciation on other facilities | <u>\$330,000</u> | <u>\$310,000</u> | <u>\$270,000</u> | <u>\$250,000</u> |
| TOTAL DEPRECIATION | \$1,855,000 | \$1,835,000 | \$1,770,000 | \$1,850,000 |

Proposed Capital Budget For Fiscal Year 2014

| | <u>Amount</u> | <u>Funding Source</u> |
|--|---------------------------|------------------------------|
| 1) Shed 1 Roof Replacement | \$350,000 | operations |
| 2) Replace security vehicle | \$30,000 | operations |
| 3) Spirit of Albany- Misc repairs | \$10,000 | operations |
| 4) Wharf/ Maint repairs (misc) | \$400,000 | operations |
| 5) Purchase Forklifts(4) / Crane A) | \$1,300,000 | operations |
| 6) Air Compresser (Pull Behind) | \$8,000 | operations |
| 7) Road maintance-(Paving program) | \$100,000 | operations |
| 8) Camera upgrades/replacement and other furnishings | \$60,000 | operations |
| 9) Front End Loader with pusher B) | \$150,000 | operations |
| 10) 40' Boom Lift B) | <u>\$80,000</u> | Operations |
| <u>TOTAL</u> | <u>\$2,488,000</u> | |

Footnotes to Capital Budget

- A) Possible Financing
- B) Possible Financing or Used