

## ALBANY PORT DISTRICT COMMISSION

	2017 Approved Budget	2017 Year-to-Date Amount	2018 Proposed Budget 2017 Projection	2017 Estimate Amount	2018 Proposed Budget	Variance to 2017 Estimate (\$)	Variance to 2017 Estimate (%)
<b>OPERATING REVENUE</b>							
REAL ESTATE RELATED							
Revenue - Rental Income	\$ 3,202,838	\$ 2,140,323	\$ 1,084,077	\$ 3,224,400	\$ 3,219,983	\$ (4,417)	
Buckeye Revenue	150,000	100,000	50,000	150,000	150,000	-	
MARITIME RELATED							
Dockage	245,895	312,417	81,965	394,382	186,384	(207,998)	
Wharfage	262,725	303,161	87,575	390,736	292,161	(98,576)	
Stevedore Payment	110,000	183,420	29,150	212,570	200,000	(12,570)	
SERVICES	505,000	784,465	47,415	831,880	557,500	(274,380)	
FACILITY RELATED	75,000	106,442	-	106,442	-	(106,442)	
<b>TOTAL OPERATING REVENUE</b>	<b>4,551,458</b>	<b>3,930,228</b>	<b>1,380,182</b>	<b>5,310,411</b>	<b>4,606,028</b>	<b>(704,383)</b>	<b>-13.26%</b>
<b>OPERATING EXPENSES</b>							
SALARIES & FRINGE							
Salaries	1,582,330	1,113,057	469,274	1,582,330	1,587,244	4,914	
Fringe Benefits	605,764	270,792	326,164	596,956	603,322	6,365	
FICA & Other	112,401	83,043	32,849	115,893	112,745	(3,147)	
PROFESSIONAL SERVICES & CONSULTANTS							
Litigation Attorney	-	7,500	-	7,500	-	(7,500)	
Auditing Services	32,000	32,000	-	32,000	32,000	-	
A & E Services	15,000	26,523	-	26,523	200,000	173,477	
Appraisal Services	7,500	4,000	-	4,000	12,000	8,000	
Insurance	195,000	133,335	65,000	198,335	195,000	(3,335)	
Service Contracts	142,800	89,230	47,600	136,830	138,976	2,147	
Consultants	350,000	158,976	50,000	208,976	250,000	41,024	
ADMINISTRATIVE	295,946	233,936	62,009	295,946	266,851	(29,095)	
FACILITIES, EQUIPMENT, & MAINTENANCE	235,300	299,326	76,767	376,093	303,300	(72,793)	
OTHER & MISCELLANEOUS	-	742	-	742	-	(742)	
<b>TOTAL OPERATING EXPENSES</b>	<b>3,574,041</b>	<b>2,452,461</b>	<b>1,129,663</b>	<b>3,582,124</b>	<b>3,701,438</b>	<b>119,314</b>	<b>3.33%</b>
<b>NON-OPERATING REVENUE</b>	<b>49,500</b>	<b>45,201</b>	<b>16,950</b>	<b>62,151</b>	<b>49,500</b>	<b>(12,651)</b>	<b>-20.36%</b>
<b>NON-OPERATING EXPENSES</b>							
Amortization, Interest & Other Charges	95,839	45,586	32,000	77,586	159,530	81,944	
Waterfront Development	180,000	195,945	-	195,945	205,000	9,055	
<b>TOTAL NON-OPERATING EXPENSES</b>	<b>275,839</b>	<b>241,531</b>	<b>32,000</b>	<b>273,531</b>	<b>364,530</b>	<b>90,999</b>	<b>33.27%</b>
<b>CAPITAL REPAIR &amp; REPLACEMENT RESERVE</b>	<b>751,078</b>	<b>1,281,437</b>	<b>235,470</b>	<b>1,516,907</b>	<b>589,560</b>	<b>(927,347)</b>	<b>-61.13%</b>
<b>NON CASH ITEMS</b>	<b>2,443,570</b>	<b>1,348,160</b>	<b>505,560</b>	<b>1,853,720</b>	<b>2,492,150</b>	<b>638,430</b>	<b>34.44%</b>
<b>CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(1,692,492)</b>	<b>(66,723)</b>	<b>(270,090)</b>	<b>(336,813)</b>	<b>(1,902,590)</b>	<b>(1,565,777)</b>	<b>464.88%</b>
<b>CAPITAL CONTRIBUTIONS</b>	<b>11,500,000</b>	<b>328,131</b>	<b>3,500,000</b>	<b>3,828,131</b>	<b>16,000,000</b>	<b>12,171,869</b>	<b>317.96%</b>
<b>INCREASE/(DECREASE) IN NET POSITION</b>	<b>\$ 9,807,508</b>	<b>\$ 261,408</b>	<b>\$ 3,229,910</b>	<b>\$ 3,491,318</b>	<b>\$ 14,097,410</b>	<b>\$ 10,606,092</b>	<b>303.78%</b>

ALBANY PORT DISTRICT COMMISSION  
2018 Proposed Budget

**SOURCES**

CAPITAL REPAIR & REPLACEMENT RESERVE	\$ 589,560
CAPITAL CONTRIBUTIONS	<u>16,000,000</u>
<b>TOTAL SOURCES</b>	<u>16,589,560</u>

**USES**

SOUTH WHARF RECONSTRUCTION PROJECT	5,250,000
BIG LIFT MARITIME WAREHOUSE	5,000,000
DOCK WAREHOUSE DEMO/RECONSTRUCTION	4,550,000
OTHER PROJECTS	625,000
BOA MASTER LEASE	1,074,560
EQUIPMENT	60,000
VEHICLES	<u>30,000</u>
<b>TOTAL USES</b>	<u>16,589,560</u>

**SURPLUS/(DEFECIT)**

\$ -