Budget Section	Reserves

BACKGROUND

Albany County has established a number of reserve funds, which are segregated from the operating budget and intended to provide resources to meet future needs, contingencies, and capital outlays. These reserves were created through discretionary means and to satisfy certain legal obligations. Included in this section is a summary of Albany County's reserve accounts, along with the intended use of any reserve funds in 2024 and 2025.

RESERVE ACCOUNTS AND RECOMMENDED USES

The table on the following page provides a description of Albany County's reserve accounts and the intended 2024 and 2025 appropriations.

RESERVE TITLE	Reserve Balances Close of 2020	Reserve Balances Close of 2021	Reserve Balances Close of 2022	Reserve Balances Close of 2023	Proposed Use of Reserves for 2024	Projected Reserve Balances Close of 2024	Proposed Use of Reserves for 2025	Projected Reserve Balances Close of 2025	PURPOSE
E 911	$ 1,240,058	$ 1,047,213	$ 359,743	$ 118,855	$ -	$ 118,855		$ 118,855	Emergency Telephone System
DWI	$ -	$ -	$ -	$ -	$ -	$ -		$ -	Stop DWI Program
Stormwater Coalition	$ 173,337	$ 120,013	$ 151,772	$ 144,644	$ -	$ 144,644		$ 144,644	Stormwater Management
EMS Ambulance Program	$ 289,407	$ 424,991	$ 620,665	$ 495,514	$ -	$ 495,514		$ 495,514	Ambulance Program
Tax Stabilization	$ 1,850,155	$ 1,850,155	$ 1,850,155	$ 1,957,719	$ -	$ 1,957,719		$ 1,957,719	Reduce Levy
Debt	$ 26,812,989	$ 21,870,826	$ 17,666,599	$ 13,334,177	$ 5,246,262	$ 13,087,915		$ 23,087,915	Payment of debt service - add $10 million in 2025
Civic Center Debt	$ 7,330,400	$ 7,676,440	$ 5,655,970	$ 5,551,515	$ -	$ 5,551,515		$ 5,551,515	Payment for civic center debt
Civic Center Capital Reserve	$ 1,279,479	$ 1,280,451	$ 1,285,765	$ 1,328,700	$ -	$ 1,328,700		$ 1,328,700	Capital Improvement or eligible equipment
Capital Projects	$ 1,004,867	$ 1,005,797	$ 4,798,051	$ 5,021,574	$ -	$ 10,021,574		$ 20,021,574	Capital Improvement or eligible equipment - adds $10 million in 2025
Capital Repairs	$ 2,955,750	$ 2,955,750	$ 2,955,750	$ 3,065,294	$ -	$ 3,065,294		$ 3,065,294	Repairs to Capital Improvements or eligible equipment
Workers Compensation	$ 13,463,464	$ 14,252,727	$ 13,941,939	$ 12,689,414	$ -	$ 12,689,414		$ 12,689,414	Workers Compensation
Unemployment Insurance	$ -	$ 384,517	$ 297,320	$ 297,320	$ -	$ 297,320		$ 297,320	Payment of State Unemployement Insurance Fund
Insurance	$ 125,890	$ 125,890	$ 125,890	$ 125,890	$ -	$ 125,890		$ 125,890	General Liability Insurance
CS Debt	$ -	$ 22,468	$ 22,468	$ 22,468	$ -	$ 22,468	$ 22,468	$ -	Payment related to Risk Retention
Sewer Capital Repairs	$ 217,423	$ 217,423	$ 217,423	$ 220,752	$ -	$ 220,752		$ 220,752	Repairs to Capital Improvements or eligible equipment
Sewer Repairs	$ 230,175	$ 230,863	$ 228,342	$ 239,894	$ -	$ 239,894		$ 239,894	Repairs
Sewer Debt	$ 1,030,954	$ 1,031,781	$ 1,049,895	$ 1,126,249	$ 767,819	$ 358,430		$ 358,430	Payment of debt service
Sewer Retirement	$ 251,561	$ 251,561	$ 252,349	$ 260,774	$ -	$ 260,774		$ 260,774	Payment for retirement contribution
Nursing Home Capital Projects	$ 253,749	$ 253,940	$ 254,461	$ 9,486	$ -	$ 9,486		$ 9,486	Costs associated with new facility
Nursing Home Debt	$ 2,578,338	$ 2,580,953	$ 2,622,923	$ 2,769,281	$ -	$ 2,769,281	$ 2,769,281	$ -	Payment of debt service