2025 ALBANY COUNTY
ADOPTED BUDGET

INTRODUCTION AND HIGHLIGHTS
FUND BALANCES AND RESERVES

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Budget Section	Fund Balance

The Undesignated, Un-appropriated Fund Balance is one measure of Albany County's overall financial health. Also known as surplus, the fund balances listed on the next page can be appropriated by the Legislature as part of the budget process to address instances in which appropriations exceed anticipated revenues. If, by the end of the fiscal year, actual expenditures exceeded revenues received, the surplus can also be used to offset the shortfall in revenue. Conversely, if revenues received exceed expenditures, the surplus will increase at the end of the year. The fund balance can be appropriated only as part of the budget process and cannot be appropriated or utilized once the budget has been adopted. It is important to note that a fund balance is an accounting tool and isn't completely backed by cash in the same manner as reserves.

The information in the chart on the next page, as reported in the County's Annual Financial Report to the State Comptroller's Office, is a snap shot of the conditions on December 31, 2023 and aggregates the various fund balances by fund. The surplus is used as a diagnostic tool by rating agencies to determine the County's credit rating and risk when it is seeking funding through the issuance of bonds or bond anticipation notes.

Due to some very unique economic circumstances, record setting sales tax receipts, Federal Stimulus funds and recoveries from FEMA for COVID related cost increases in earlier years we have maintained a very healthy fund balance. In recent years we have balanced a small portion of the budget against this amount, anticipating that the need will be offset in the actual period by revenue estimates exceeding their somewhat conservative budget.

As we continue to grow from the COVID shutdown and the economic changes that it brought, we need to be cautiously optimistic, but have confidence that we are on far better financial footing than we were a decade ago.

	Change During 2005	Fund Balance Available Close 2005	Change During 2006	Fund Balance Available Close 2006	Change During 2007	Fund Balance Available Close 2007	Change During 2008	Fund Balance Available Close 2008	Change During 2009	Fund Balance Available Close 2009
General	$1,833,484	$27,750,073	$2,378,915	$30,128,988	$2,823,360	$32,952,348	($3,620,731)	$29,331,617	($12,695,500)	$16,636,117
Road	($298,039)	$82,033	$280,605	$362,638	$63,492	$426,130	($407,955)	$18,175	($1,970)	$16,205
Rd Machny	($38,272)	$58,092	$46,607	$104,699	($99,004)	$5,695	$52,141	$57,836	$122,778	$180,614
Sewer	$658,632	$1,773,729	$1,727,231	$3,500,960	($1,854,271)	$1,646,689	($397,667)	$1,249,022	$964,147	$2,213,169
Nurs'g Hme	$2,337,927	$2,390,333	($659,324)	$1,731,009	($5,412,737)	($3,681,728)	$3,011,163	($670,565)	$1,346,069	$675,504
Total	**$4,493,732**	**$32,054,260**	**$3,774,034**	**$35,828,294**	**($4,479,160)**	**$31,349,134**	**($1,363,049)**	**$29,986,085**	**($10,264,476)**	**$19,721,609**

	Change During 2010	Fund Balance Available Close 2010	Change During 2011	Fund Balance Available Close 2011	Change During 2012	Fund Balance Available Close 2012	Change During 2013	Fund Balance Available Close 2013	Change During 2014	Fund Balance Available Close 2014
General	$2,940,634	$19,576,751	$3,613,926	$23,190,677	$4,160,229	$27,350,906	$7,511,996	$34,862,902	$4,874,156	$39,737,058
Road	$157,893	$174,098	($14,473)	$159,625	$117,227	$276,852	$805,493	$1,082,345	$814,185	$1,896,530
Rd Machny	($76,380)	$104,234	($38,636)	$65,598	($35,896)	29,702	($18,851)	$10,851	$255,412	$266,263
Sewer	$1,218,257	$3,431,426	$213,049	$3,644,475	($35,896)	$3,608,579	($95,705)	$3,512,874	$299,525	$3,812,399
Nurs'g Hme	($117,265)	$558,239	$3,023,911	$3,582,150	$787,807	$4,369,957	$115,735	$4,485,692	$2,219,941	$6,705,633
Total	**$4,123,139**	**$23,844,748**	**$6,797,777**	**$30,642,525**	**$4,993,471**	**$35,635,996**	**$8,318,668**	**$43,954,664**	**$8,463,219**	**$52,417,883**

	Change During 2015	Fund Balance Available Close 2015	Change During 2016	Fund Balance Available Close 2016	Change During 2017	Fund Balance Available Close 2017	Change During 2018	Fund Balance Available Close 2018	Change During 2019	Fund Balance Close 2019
General	$2,568,027	$42,305,085	$2,213,508	$44,518,593	$1,754,570	$46,273,163	$3,052,033	$49,325,196	$581,597	$49,906,793
Road	$284,874	$2,181,404	($20,800)	$2,160,604	$2,655,315	$4,815,919	($1,939,577)	$2,463,379	($824,252)	$1,639,127
Rd Machny	$196,797	$463,060	($26,257)	$436,803	($231,453)	$205,350	($182,031)	$23,319	$60,581	$83,900
Sewer	($870,170)	$2,942,229	$1,186,647	$4,128,876	($18,005)	$4,110,871	$282,372	$4,393,243	$1,583,334	$5,976,577
Nurs'g Hme	$4,460,553	$11,166,186	$1,200,077	$12,366,263	($5,586,993)	$6,779,270	$286,299	$7,065,569	($4,146,504)	$2,919,065
Total	**$6,640,081**	**$59,057,964**	**$4,553,175**	**$63,611,139**	**($1,426,566)**	**$62,184,573**	**$1,499,096**	**$63,270,706**	**($2,745,244)**	**$60,525,462**

	Change During 2020	Fund Balance Available Close 2020	Change During 2021	Fund Balance Available Close 2021	Proposed Change During 2022	Fund Balance Available Close 2022	Proposed Change During 2023	Proposed Fund Balance Available Close 2023	Proposed Change During 2024	Proposed Fund Balance Available Close 2024
General	($15,362,595)	$34,544,198	$28,244,751	$62,788,949	$32,200,751	$94,989,700	$27,523,507	$122,513,207	($23,771,238)	$98,741,969
Road	($270,511)	$1,368,616	($448,762)	$919,854	$2,379,214	$3,299,068	($132,898)	$3,166,170	$0	$3,166,170
Rd Machny	($34,841)	$49,059	$140,155	$189,215	$152,686	$341,901	($330,826)	$11,075	$0	$11,075
Sewer	$842,843	$6,819,420	$474,408	$7,293,828	($964,698)	$6,329,130	($494,691)	$5,834,439	$0	$5,834,439
Nurs'g Hme	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total	**$0**	**$42,781,293**	**$28,410,552**	**$71,191,846**	**$33,767,952**	**$104,959,798**	**$26,565,092**	**$131,524,891**	**($23,771,238)**	**$107,753,653**

	Proposed Change During 2025	Proposed Fund Balance Available Close 2025
General	($15,005,099)	$83,736,870
Road	$0	$3,166,170
Rd Machny	$0	$11,075
Sewer	$0	$5,834,439
Nurs'g Hme	$0	$0
Total	**($15,005,099)**	**$92,748,554**

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