

ALBANY PORT DISTRICT COMMISSION
2026 Proposed Budget with 2025 Forecast - Actual Results through July 31, 2025

	Prelim YTD Jul-25	Forecast Aug - Dec 2025	Forecast 2025	Budget 2025	Proposed Budget 2026	Budget Increase (Decrease)	Forecast to Proposed Budget
Operating Revenue:							
Rental Income	2,551,716	1,822,654	4,374,370	4,317,793	4,400,000	82,207	25,630
Dockage Fees	245,328	175,234	420,563	500,000	460,000	(40,000)	39,437
Wharfage Fees:	159,922	114,230	274,152	200,000	288,000	88,000	13,848
Buckeye Revenue	50,000	100,000	150,000	150,000	150,000	-	-
Stevedore Fees and Services	320,852	378,311	699,163	620,000	700,000	80,000	837
Crane Equipment Rental	112,815	80,582	193,397	200,000	206,000	6,000	12,603
Security Fees	273,703	195,502	469,204	413,000	600,000	187,000	130,796
Other Services and Revenue	31,047	3,450	34,487	13,500	8,500	(5,000)	(25,987)
Total Operating Revenue	3,745,382	2,869,963	6,615,336	6,414,293	6,812,500	398,207	197,164
Operating Expenses:							
Payroll, Payroll Taxes and Fringe Benefits	2,181,021	1,526,514	3,703,836	3,866,602	3,958,544	91,942	254,707
Other Post Retirement Benefit Expense	-	100,000	100,000	100,000	100,000	-	-
Repairs, Maintenance and Utilities	403,285	379,292	782,577	469,658	485,888	16,230	(296,689)
Crane Parts and Repairs	12,965	100,000	112,965	125,000	132,000	7,000	19,035
Insurance	225,887	186,348	412,235	407,000	435,000	28,000	22,765
Professional and Consulting Fees	107,103	156,079	263,182	279,450	367,500	150,550	104,318
Service Contracts	98,677	120,483	219,160	240,000	260,000	20,000	40,840
Security and Safety Costs	17,354	52,834	70,188	78,000	79,000	1,000	8,812
Education and Training	8,045	9,100	17,145	17,800	17,000	(800)	(145)
Office Supplies and Expense	29,045	37,100	66,879	58,800	66,800	8,000	(79)
Advertising, Promotion and Association Dues	99,999	151,421	251,420	254,175	247,675	(6,500)	(3,745)
Contingency	-	-	-	180,000	180,000	-	180,000
Total Operating Expense	3,183,380	2,819,171	5,999,587	6,076,485	6,329,406	315,421	329,819
Operating Income (Expense) before other items	562,002	50,792	615,748	337,808	483,094	82,786	(132,654)
Depreciation and Other (Income) Expenses:							
Depreciation Expense	1,887,677	1,327,216	3,214,893	3,200,000	3,220,000	20,000	5,107
Interest Income	(17,998)	(9,413)	(27,411)	(20,000)	(20,000)	-	7,411
Interest Expense	12,929	199,768	212,697	217,529	201,739	(15,790)	(10,958)
Waterfront Development	15,884	54,151	70,035	70,000	70,000	-	(35)
Municipal Support	-	-	-	-	-	-	-
(Gain)Loss on Asset	-	-	-	-	-	-	-
Net Depreciation and Other (Income) Expense	1,898,491	1,571,722	3,470,214	3,467,529	3,471,739	4,210	1,524
Change in Net Position Before Capital Funding	(1,336,489)	(1,520,930)	(2,854,466)	(3,129,721)	(2,988,645)	141,076	(134,179)
Public Private Partnership Revenue	6,944,531	10,595,469	17,540,000	-	-	-	(17,540,000)
Capital Grant Revenue	3,868,831	11,000,000	14,868,831	4,500,000	15,000,000	10,500,000	131,169
	10,813,363	21,595,469	32,408,831	4,500,000	15,000,000	10,500,000	(17,408,831)
Development Expense Empire Wind Project	(6,944,531)	(10,595,469)	(17,540,000)	-	-	-	17,540,000
Change in Net Position	2,532,342	9,479,070	12,014,365	1,370,279	12,011,355	10,641,076	(3,010)

ALBANY PORT DISTRICT COMMISSION
2026 BUDGET
Capital Items

	2023*	2024*	2025*	2026
SOURCES				
CAPITAL REPAIR & REPLACEMENT RESERVE	\$ 1,051,469	\$ 87,799	\$ 70,279	\$ 231,355
CAPITAL CONTRIBUTIONS **	<u>8,500,000</u>	<u>6,300,000</u>	<u>4,500,000</u>	<u>15,000,000</u>
TOTAL SOURCES	<u>9,551,469</u>	<u>6,387,799</u>	<u>4,570,279</u>	<u>15,231,355</u>
USES				
EXTERNAL BIG LIFT TRANSPORTATION ROUTE	1,500,000			
MARINE TERMINAL RECONSTRUCTION	2,500,000			
UPGRADES PER DEC LEASE RENEWAL				
SHED 1 REFURBISHMENT	3,500,000	1,300,000		
OTHER PROJECTS	1,000,000	3,000,000		200,000
SITE READY WORK		-		5,800,000
SHED 5 LOADING DOCK			110,000	
WHARF IMPROVEMENTS			3,000,000	9,000,000
SHED 3 AND 4 LIGHTING UPGRADES			137,000	
SHED 5 ROOF			800,000	
EQUIPMENT	<u>100,000</u>	<u>400,000</u>	<u>-</u>	<u>200,000</u>
TOTAL USES	<u>8,600,000</u>	<u>4,700,000</u>	<u>4,047,000</u>	<u>15,200,000</u>
SURPLUS/(DEFECIT)	<u>\$ 951,469</u>	<u>\$ 1,687,799</u>	<u>\$ 523,279</u>	<u>\$ 31,355</u>

* As reported

** Capital Contributions includes State and Federal Transportation, Economic Development and Energy programs.