

**City of Schenectady
Industrial Development Agency
Proposed Operating Budget**

for the period January 1 through December 31, 2012

	2010 Actual	2011 Forecast	2012 Budget
<u>Operating Revenues</u>			
Rents	\$ 3,000	\$ 3,000	\$ 3,000
Interest on Notes Receivable	4,588	-	-
Administrative Fees	25,025	62,500	35,000
Investment Income	914	900	1,000
Total Operating Revenue	\$ 33,526	\$ 66,400	\$ 39,000
<u>Operating Expenses</u>			
Property Repairs & Maintenance	11,590	5,000	\$ 5,000
Property Taxes & Assessments	-	-	-
Site surveys, investigations, etc.	228	-	-
Office Supplies & Equipment	-	-	500
Insurance	250	250	250
Administrative Fees	24,000	24,000	10,500
Legal Expense	8,160	18,800	7,200
Audit Fees	9,400	9,400	10,000
Miscellaneous Expenses	3,966	3,500	3,500
Total Operating Expenses	\$ 57,594	\$ 60,950	\$ 36,950
Net Operating Revenue (Deficit)	\$ (24,068)	\$ 5,450	\$ 2,050
<u>Other Income & Expense</u>			
Project Grant Revenues:	\$ -	-	-
Project Expenditures	-	-	-
Other Proj. Exp.	(4,800)	-	-
Total Project Expense (Net)	\$ (4,800)	\$ -	\$ -
All Other Income/Expense:			
Other Income/(Expense)	20,098	5,138	-
Total Other Income/Expense	20,098	\$ 5,138	\$ -
Total Other Income & Expense	\$ 15,298	\$ 5,138	\$ -
Net Revenues (Deficit)	\$ (8,769)	\$ 10,588	\$ 2,050