

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

for the period January 1 through December 31, 2010

	2008 Actual	2009 Forecast	2010 Budget
<u>Operating Revenues</u>			
Rents	\$ 6,450	\$ 6,000	\$ 6,000
Interest on Notes Receivable	4,951	4,777	4,591
Administrative Fees	256,151	100,000	65,000
Investment Income	3,233	3,000	2,500
Total Operating Revenue	\$ 270,785	\$ 113,777	\$ 78,091
<u>Operating Expenses</u>			
Property Repairs & Maintenance	\$ 5,920	5,000	\$ 5,000
Property Taxes & Assessments	-	-	-
Site surveys, investigations, etc.	1,747	-	1,500
Office Supplies & Equipment	-	-	500
Insurance	250	250	250
Administrative Fees	18,000	18,000	24,000
Legal Expense	11,563	15,000	15,000
Audit Fees	8,125	9,100	9,400
Miscellaneous Expenses	356	3,000	2,825
Total Operating Expenses	\$ 45,960	\$ 50,350	\$ 58,475
Net Operating Revenue (Deficit)	\$ 224,824	\$ 63,427	\$ 19,616
<u>Other Income & Expense</u>			
Project Grant Revenues:			
NYS Brownfield Grant	36,744		-
Project Expenditures			
Lot 6 Remediation	(25,260)		-
Other Proj. Exp.	(22,938)	(3,600)	-
Total Project Expense (Net)	\$ (11,454)	\$ (3,600)	\$ -
All Other Income/Expense:			
Other Income/(Expense)	(11,609)		
Total Other Income/Expense	\$ (11,609)	\$ -	\$ -
Total Other Income & Expense	\$ (23,063)	\$ (3,600)	\$ -
Net Revenues (Deficit)	\$ 201,761	\$ 59,827	\$ 19,616