

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

for the period January 1 through December 31, 2009

	<u>2007</u> <u>Actual</u>	<u>2008</u> <u>Forecast</u>	<u>2009</u> <u>Budget</u>
<u>Operating Revenues</u>			
Rents	\$ 7,800	\$ 6,450	\$ 6,000
Interest on Notes Receivable	5,112	4,950	4,777
Administrative Fees	153,846	175,000	200,000
Investment Income	5,633	3,000	3,000
Total Operating Revenue	\$ 172,392	\$ 189,400	\$ 213,777
<u>Operating Expenses</u>			
Property Repairs & Maintenance	\$ 14,769	5,000	\$ 5,000
Property Taxes & Assessments	-	500	500
Site surveys, investigations, etc.	3,750	1,750	1,500
Office Supplies & Equipment	-	500	750
Insurance	250	250	250
Administrative Fees	18,000	18,000	18,000
Legal Expense	9,382	15,000	15,000
Audit Fees	7,200	7,500	9,100
Miscellaneous Expenses	311	750	750
Total Operating Expenses	\$ 53,662	\$ 49,250	\$ 50,850
Net Operating Revenue (Deficit)	\$ 118,729	\$ 140,150	\$ 162,927
<u>Other Income & Expense</u>			
Project Grant Revenues:			
NYS Brownfield Grant	-	27,000	-
Project Expenditures			
Robinson Demo Project	\$ (283,000)		
Peek St Site Remediation	(15,830)		-
Lot 6 Remediation	(10,119)	(20,000)	-
Other Proj. Exp.	-	-	-
Total Project Expense (Net)	\$ (308,948)	\$ 7,000	\$ -
All Other Income/Expense:			
Peek St. PILOT Recovery		-	
Other Income/(Expense)	(242)	(11,440)	
Total Other Income/Expense	\$ (242)	\$ (11,440)	\$ -
Total Other Income & Expense	\$ (309,191)	\$ (4,440)	\$ -
Net Revenues (Deficit)	\$ (190,461)	\$ 135,710	\$ 162,927