

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

for the period January 1 through December 31, 2010

	<b>2008 Actual</b>	<b>2009 Forecast</b>	<b>2010 Budget</b>
<b><u>Operating Revenues</u></b>			
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
<b>Total Operating Revenue</b>	<b>\$ 270,785</b>	<b>\$ 113,777</b>	<b>\$ 78,091</b>
<b><u>Operating Expenses</u></b>			
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
<b>Total Operating Expenses</b>	<b>\$ 45,960</b>	<b>\$ 50,350</b>	<b>\$ 58,475</b>
<b>Net Operating Revenue (Deficit)</b>	<b>\$ 224,824</b>	<b>\$ 63,427</b>	<b>\$ 19,616</b>
<b><u>Other Income &amp; Expense</u></b>			
Project Grant Revenues:			
NYS Brownfield Grant	36,744		-
Project Expenditures			
Lot 6 Remediation	(25,260)		-
Other Proj. Exp.	(22,938)	(3,600)	-
<b>Total Project Expense (Net)</b>	<b>\$ (11,454)</b>	<b>\$ (3,600)</b>	<b>\$ -</b>
All Other Income/Expense:			
Other Income/(Expense)	(11,609)		
<b>Total Other Income/Expense</b>	<b>\$ (11,609)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Other Income &amp; Expense</b>	<b>\$ (23,063)</b>	<b>\$ (3,600)</b>	<b>\$ -</b>
<b>Net Revenues (Deficit)</b>	<b>\$ 201,761</b>	<b>\$ 59,827</b>	<b>\$ 19,616</b>