

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

for the period January 1 through December 31, 2008

	<b>2006 Actual</b>	<b>2007 Forecast</b>	<b>2008 Budget</b>
<b><u>Operating Revenues</u></b>			
Rents	\$ 7,800	\$ 7,800	\$ 7,800
Interest on Notes Receivable	5,266	5,263	4,950
Administrative Fees	204,275	150,000	45,000
Investment Income	2,866	5,000	500
<b>Total Operating Revenue</b>	<b>\$ 220,207</b>	<b>\$ 168,063</b>	<b>\$ 58,250</b>
<b><u>Operating Expenses</u></b>			
Property Repairs & Maintenance	\$ 7,070	11,000	\$ 5,000
Property Taxes & Assessments	377	500	500
Site surveys, investigations, etc.	1,500	2,250	1,500
Office Supplies & Equipment	-	-	750
Insurance	250	250	250
Administrative Fees	18,000	18,000	18,000
Legal Expense	23,100	15,000	15,000
Audit Fees	7,000	7,200	7,500
Miscellaneous Expenses	450	550	750
<b>Total Operating Expenses</b>	<b>\$ 57,747</b>	<b>\$ 54,750</b>	<b>\$ 49,250</b>
<b>Net Operating Revenue (Deficit)</b>	<b>\$ 162,460</b>	<b>\$ 113,313</b>	<b>\$ 9,000</b>
<b><u>Other Income &amp; Expense</u></b>			
Project Grant Revenues:			
NYS Brownfield Grant	31,540	-	-
Project Expenditures			
Dorp Salvage Demolition	(100,000)	-	-
Lot 6 Remediation	(25,407)	(3,500)	-
Other Proj. Exp.	(5,207)	(295,830)	-
<b>Total Project Expense (Net)</b>	<b>\$ (99,074)</b>	<b>\$ (299,330)</b>	<b>\$ -</b>
All Other Income/Expense:			
Peek St. PILOT Recovery	40,013	-	-
Other Income/(Expense)	2,666	-	-
<b>Total Other Income/Expense</b>	<b>\$ 42,679</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Other Income &amp; Expense</b>	<b>\$ (56,395)</b>	<b>\$ (299,330)</b>	<b>\$ -</b>
<b>Net Revenues (Deficit)</b>	<b>\$ 106,065</b>	<b>\$ (186,017)</b>	<b>\$ 9,000</b>