

**Budget Report for City of Schenectady Industrial Development Agency**

**Run Date: 02/13/2018**

**Fiscal Year Ending 12/31/2018**

**Status: CERTIFIED**

| <b>Budget &amp; Financial Plan:</b>  | <b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b> |                                     |                             |                  |                  |                  |
|--|---|-------------------------------------|-----------------------------|------------------|------------------|------------------|
|  | Last Year<br>(Actual)<br>2016   | Current Year<br>(Estimated)<br>2017 | Next Year (Adopted)<br>2018 | Proposed<br>2019 | Proposed<br>2020 | Proposed<br>2021 |
| <b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>                                      |   |                                     |                             |                  |                  |                  |
| <b>Operating Revenues</b>  |   |                                     |                             |                  |                  |                  |
| Charges for services   | \$292,000   | \$115,000                           | \$75,000                    | \$75,000         | \$75,000         | \$75,000         |
| Rentals & Financing Income   | \$1,250   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Revenues   | \$17,420  | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Nonoperating Revenues</b>   |   |                                     |                             |                  |                  |                  |
| Investment earnings  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| State subsidies / grants   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Federal subsidies / grants   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Municipal subsidies / grants   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Public authority subsidies   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Revenues   | \$0   | \$2,420                             | \$0                         | \$0              | \$0              | \$0              |
| Proceeds from the issuance of debt   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Revenues &amp; Financing Sources</b>                                      | <b>\$310,670</b>  | <b>\$117,420</b>                    | <b>\$75,000</b>             | <b>\$75,000</b>  | <b>\$75,000</b>  | <b>\$75,000</b>  |
| <b><u>EXPENDITURES</u></b>   |   |                                     |                             |                  |                  |                  |
| <b>Operating Expenditures</b>  |   |                                     |                             |                  |                  |                  |
| Salaries and Wages   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Employee Benefits  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Professional Services Contracts  | \$99,740  | \$45,726                            | \$28,450                    | \$28,450         | \$28,450         | \$28,450         |
| Supplies and Materials   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Operating Expenditures   | \$7,306   | \$8,765                             | \$8,765                     | \$8,765          | \$8,765          | \$8,765          |
| <b>Nonoperating Expenditures</b>   |   |                                     |                             |                  |                  |                  |
| Payment of principal on bonds and financing arrangements                           | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Interest and other financing charges   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Subsidies to other public authorities  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Capital asset outlay   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Grants and Donations   | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| Other Non-Operating Expenditures   | \$15,814  | \$318,214                           | \$0                         | \$0              | \$0              | \$0              |
| <b>Total Expenditures</b>  | <b>\$122,860</b>  | <b>\$372,705</b>                    | <b>\$37,215</b>             | <b>\$37,215</b>  | <b>\$37,215</b>  | <b>\$37,215</b>  |
| Capital Contributions  | \$0   | \$0                                 | \$0                         | \$0              | \$0              | \$0              |
| <b>Excess (deficiency) of revenues and capital contributions over expenditures</b> | <b>\$187,810</b>  | <b>(\$255,285)</b>                  | <b>\$37,785</b>             | <b>\$37,785</b>  | <b>\$37,785</b>  | <b>\$37,785</b>  |

The authority's budget, as presented to the Board of Directors, is posted on the following website: [www.cityofschenectady.com](http://www.cityofschenectady.com)

Additional Comments: