

Glens Falls Industrial Development Agency
Proposed Budget
Years Ended December 31, 2013, 2014 and 2015

| | Adopted Budget for 2012 | Actual 2012 (through July 31) | Proposed Revised Budget for 2012 | Budget 2013 | Budget 2014 | Budget 2015 |
|--------------------------------------------|-------------------------------|----------------------------------------|-------------------------------------------|----------------|----------------|----------------|
| <u>INCOME</u> | | | | | | |
| <u>Operating Income-</u> | | | | | | |
| Agency Fee Income | 10,000 | 500 | 14,000 | 20,000 | 21,000 | 22,050 |
| Interest | 275 | 117 | 275 | 123 | 129 | 135 |
| Total Operating Income | <u>10,275</u> | <u>617</u> | <u>14,275</u> | <u>20,123</u> | <u>21,129</u> | <u>22,185</u> |
| <u>Other Income -</u> | | | | | | |
| Grant Income | 0 | 17,277 | 17,277 | 20,000 | 21,000 | 22,050 |
| Total Miscellaneous Income | <u>0</u> | <u>17,277</u> | <u>17,277</u> | <u>20,000</u> | <u>21,000</u> | <u>22,050</u> |
| Transfer / Appropriation From Fund balance | 0 | 0 | 90,198 | 19,227 | 20,189 | 21,125 |
| Total Income | <u>10,275</u> | <u>17,894</u> | <u>121,750</u> | <u>59,350</u> | <u>62,318</u> | <u>65,360</u> |
| <u>EXPENSE</u> | | | | | | |
| <u>Operating Expense -</u> | | | | | | |
| Accounting, Audit, PARIS | 4,750 | 4,940 | 6,000 | 8,000 | 8,400 | 8,820 |
| Legal Services | 6,000 | 6,538 | 11,000 | 7,000 | 7,350 | 7,720 |
| Consulting, Grant Development | 10,000 | 8,120 | 35,000 | 10,000 | 10,500 | 11,025 |
| Advertising / Marketing | 10,615 | 13,804 | 18,000 | 12,000 | 12,600 | 13,230 |
| Downtown Facade Program | 15,500 | 4,015 | 45,500 | 15,500 | 16,275 | 17,000 |
| Membership Fees, Dues, Subscriptions | 850 | 50 | 850 | 850 | 893 | 950 |
| Miscellaneous | 5,400 | 4,047 | 5,400 | 6,000 | 6,300 | 6,615 |
| Total Operating Expense | <u>53,115</u> | <u>41,514</u> | <u>121,750</u> | <u>59,350</u> | <u>62,318</u> | <u>65,360</u> |
| <u>Other Expense -</u> | | | | | | |
| Miscellaneous | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Other Expense | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| Total Operating and Other Expense | <u>53,115</u> | <u>41,514</u> | <u>121,750</u> | <u>59,350</u> | <u>62,318</u> | <u>65,360</u> |
| Net Change | <u>(42,840)</u> | <u>(23,620)</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |