

Glens Falls Industrial Development Agency
Proposed Budget
Years Ending December 31, 2016, 2017, 2018, 2019, 2020 and 2021

	Adopted 2016 <u>Budget</u>	Actual through <u>8/30/16</u>	Revised 2016 <u>Budget</u>	Budget <u>2017</u>	Budget <u>2018</u>	Budget <u>2019</u>	Budget <u>2020</u>	Budget <u>2021</u>
<u>Income</u>								
<u>Operating Income:</u>								
Agency Fee Income	5,000	14,187	15,000	10,000	10,000	10,000	10,000	10,000
Interest Income	191	102	129	191	145	145	145	145
Total Operating Income	<u>5,191</u>	<u>14,289</u>	<u>15,129</u>	<u>10,191</u>	<u>10,145</u>	<u>10,145</u>	<u>10,145</u>	<u>10,145</u>
<u>Other Income:</u>								
Grant Income	-	-	-	-	15,000	15,000	15,000	15,000
Miscellaneous Income	-	2,200	-	-	-	-	-	-
Transfer from CDC	-	-	-	-	-	-	-	-
Total Other Income	<u>-</u>	<u>2,200</u>	<u>-</u>	<u>-</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
Transfer/Appropriation from (to) Fund Balance	30,809	-	67,995	27,109	12,355	12,855	13,155	13,355
Total Income	<u>36,000</u>	<u>16,489</u>	<u>83,124</u>	<u>37,300</u>	<u>37,500</u>	<u>38,000</u>	<u>38,300</u>	<u>38,500</u>
<u>Expenses</u>								
<u>Operating Expenses:</u>								
Accounting, Audit, PARIS	9,500	8,285	8,500	8,800	9,000	9,500	9,800	10,000
Legal Services	7,500	6,214	7,500	7,500	7,500	7,500	7,500	7,500
Consulting, Grant Development	5,000	25,012	30,000	5,000	5,000	5,000	5,000	5,000
Advertising/Marketing	3,500	6,039	7,000	5,000	5,000	5,000	5,000	5,000
Downtown Façade Program	-	-	-	-	-	-	-	-
Membership Fees, Dues, Subscriptions	500	387	500	500	500	500	500	500
Miscellaneous	2,500	1,411	2,000	2,500	2,500	2,500	2,500	2,500
Economic Development Agreement	7,500	3,750	7,500	8,000	8,000	8,000	8,000	8,000
Park Street Parking Structure	-	20,124	20,124	-	-	-	-	-
Total Operating Expenses	<u>36,000</u>	<u>71,222</u>	<u>83,124</u>	<u>37,300</u>	<u>37,500</u>	<u>38,000</u>	<u>38,300</u>	<u>38,500</u>
Net Change	<u>-</u>	<u>(54,733)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Revised 8/31/16