

**GLENS FALLS INDUSTRIAL DEVELOPMENT AGENCY
Audit and Finance Committee Meeting
September 13, 2018
7:30 a.m. Meeting
AT CITY HALL—42 RIDGE STREET
2ND FLOOR—MAYOR'S CONFERENCE ROOM**

MEETING AGENDA

Welcome – Chair Calogero

Welcome by Chair Calogero

Quorum Present

CFO Report, Mike McCarthy

CEO Report, Ed Bartholomew

Preliminary 2019 Budget

Resolutions:

No resolutions at this time.

The next IDA Audit and Finance Committee Meeting is at 7:30 a.m. on Thursday October 11, 2018 in the Mayor's Conference Room, 2nd Floor, City Hall, 42 Ridge Street, Glens Falls, NY 12801 preceding the regular CDC, IDA, and LDC meetings.

Adjourn.

Glens Falls Industrial Development Agency
Proposed Budget
Years Ending December 31, 2018, 2019, 2020, 2021, 2022 and 2023

	Adopted 2018 Budget	Actual through 8/30/2018	Revised 2018 Budget	Budget 2019	Budget 2020	Budget 2021	Budget 2022	Budget 2023
<u>Income</u>								
Operating Income:								
Agency Fee Income	10,000	10,920	11,000	10,000	10,000	10,000	10,000	10,000
Interest Income	145	98	150	145	145	145	145	145
Total Operating Income	10,145	11,018	11,150	10,145	10,145	10,145	10,145	10,145
Other Income:								
Grant Income	-	-	-	-	15,000	15,000	15,000	15,000
Miscellaneous Income	-	455	500	-	-	-	-	-
Total Other Income	-	455	500	-	15,000	15,000	15,000	15,000
Transfer/Appropriation from (to) Fund Balance	26,355	-	33,650	31,655	16,655	16,655	16,655	16,655
Total Income	36,500	11,473	45,300	41,800	41,800	41,800	41,800	41,800
<u>Expenses</u>								
Operating Expenses:								
Accounting, Audit, PARIS	10,000	8,620	11,500	12,000	12,000	12,000	12,000	12,000
Appraisal Fees	-	-	-	-	-	-	-	-
Legal Services	7,500	6,947	8,500	8,000	8,000	8,000	8,000	8,000
Events	-	79	100	-	-	-	-	-
Consulting, Grant Development	5,000	3,750	5,000	5,000	5,000	5,000	5,000	5,000
Advertising/Marketing	5,000	1,263	2,500	3,000	3,000	3,000	3,000	3,000
Membership Fees, Dues, Subscriptions	500	-	500	-	-	-	-	-
Miscellaneous	1,000	1,108	1,200	1,300	1,300	1,300	1,300	1,300
Transfer to LDC	-	8,500	8,500	-	-	-	-	-
Economic Development Agreement	7,500	4,250	7,500	12,500	12,500	12,500	12,500	12,500
Total Operating Expenses	36,500	34,517	45,300	41,800	41,800	41,800	41,800	41,800
Net Change	-	(23,044)	-	-	-	-	-	-

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September 13, 2018
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2ND FLOOR—MAYOR'S CONFERENCE ROOM**

**REGULAR MEETING
AGENDA**

Welcome – Chair Calogero

Quorum Present

Approval of July 31, 2018 Meeting Minutes.

Note: there was no regular or special meeting for the GF IDA in August 2018.

Payment of Bills:

See attached Schedule A.

CFO Reports, Michael McCarthy

July 2018, August 2018

CEO Report, Ed Bartholomew

Resolutions:

No resolutions at this time.

Next GF IDA meeting will be Thursday October 11, 2018 at City Hall, Mayor's Conference Room, 2nd Floor following the Audit and Finance Committee meetings of the Glens Falls CDC, IDA, and LDC.

Adjourn.