

Troy Local Development Corporation

2022 Budget Draft

9/28/2021

REVENUE & FINANCIAL SOURCES
Operating Revenues

	2020 Budget Actuals	2021 Budget EOY Estimates	2022 Budget	2023 Budget	2024 Budget	2025 Budget	2026
Charges for Services	\$ - ¹	\$ 60,000	\$ 60,000 ¹²	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000
Rental & Financing Income	\$ 82,572 ²	\$ 74,000	\$ 200,000 ¹³	\$ 200,000	\$ 200,000	\$ 200,000	200,000 Grid = \$10,765 x 11 months =
Other Operating Revenues	\$ 307,525 ³	\$ 81,000 ¹⁰	-	-	-	-	-
Total Revenues	\$ 514,097	\$ 215,000	\$ 443,500	\$ 260,000	\$ 260,000	\$ 260,000	260,000

EXPENDITURES
Operating Expenditures

Salaries and Wages	\$ 119,098 ⁵	\$ 121,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
Other Employee Benefits	-	-	-	-	-	-
Professional Services Contracts	\$ 60,925 ⁶	\$ 5,041	\$ 65,241 ¹⁵	\$ 65,241	\$ 65,241	\$ 65,241
Materials & Supplies	-	-	-	-	-	-
Other Operating Expenditures	-	-	-	-	-	-

Nonoperating Expenditures

Payment on Principal of Bonds and Financing Arrangements	\$ 167,000 ⁷	\$ 167,000	\$ 167,000	\$ 167,000	\$ 167,000	\$ 167,000
Interest and Other Financing Charges	\$ 56,716 ⁸	\$ 53,113	\$ 45,000	\$ 29,000	\$ 26,000	\$ 26,000
Subsidies to Other Public Authorities	-	-	-	-	-	-
Capital Asset Overlay	-	-	-	-	-	-
Grants and Donations	-	-	-	-	-	-
Other Non-operating Expenditures	\$ 252,861 ⁹	\$ 66,000 ¹¹	-	-	-	-
Issuance of Debt	-	-	-	-	-	-

Total Expenditures

Total Expenditures	\$ 656,600	\$ 412,154	\$ 397,241	\$ 381,241	\$ 378,241	\$ 378,241
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EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES

EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES	\$ (142,503)	\$ (197,154)	\$ 46,259	\$ (121,241)	\$ (118,241)	\$ (118,241)
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1 - IDA sharing @ 50% of fee

2 - County Waste Rental and interest on loans

3 - includes Grid 69,722+CRC \$100,000 to LDC & \$60K for COVID

4- County Waste PILOTS and 1MS \$50K, Franklin Alley owners \$20K

5 - bookkeeping, legal, audit, management

6 - Depreciation and King Fuels ACM cleanup

7 - HUD Loan Principal

8 - HUD Loan Interest

9 \$19K Fence, deprec and PILOT + \$232,531 Covid and FA & fees and spec. assessment, CHAR

10 - CRC Grants - Covid \$60K , Franklin Alley \$100K and owner contributions

11 - Covid Grants, fence

12 Incite 50% of \$127K IDA fee - did not include 1MS \$40 million = 1/2 of 40\$ = \$150K

13 Grid = \$10,765 x 11 months = 118413 + BSM \$1k/month County Waste Rent \$70K

14 County Waste PILOT \$28K offset below, sale of Alamo \$115K, Norther Drive \$13,500

15 Depreciation \$5,041 +County Waste and ELOT PILOTs \$28,000 + \$5200