



Chairman

Kevin O'Bryan

Vice-Chair

Brian Carroll

Executive Director

Steven Strichman

Board Members

Paul Carroll

Louis Anthony

Tina Urzan

Susan Farrell

Anasha Cummings

Mark McGrath

AUDIT & FINANCE COMMITTEE MEETING

October 19, 2018

10:00 a.m.

Planning Department Conference Room

A G E N D A

- I. Budget Presentation
- II. Adjournment

Troy Industrial Development Authority
2019 Proposed Budget

	2017 Actual	2018 Budget	2018 End of Year Estimate	2019 Budget Draft	2020 Budget Draft	2021 Budget Draft	2022 Budget Draft	2023 Budget Draft
REVENUE & FINANCIAL SOURCES								
Operating Revenues								
Charges for services	\$ 350,004	\$ 200,000	\$ 127,115 ³	\$ 420,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Rentals & Financing Income	-	-	-	-	-	-	-	-
Other Operating Revenues	-	-	-	-	-	-	-	-
Nonoperating Revenues								
Investment earnings	-	\$ 5,426	\$ 900	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
State subsidies / grants	-	-	-	-	-	-	-	-
Federal subsidies / grants	-	-	-	-	-	-	-	-
Municipal subsidies / grants	-	-	-	-	-	-	-	-
Public authority subsidies	-	-	-	-	-	-	-	-
Other Non-Operating Revenues	\$ 691	\$ 10,000	- ⁴	125,000	-	-	-	-
Proceeds from the issuance of debt	-	-	-	-	-	-	-	-
Total Revenues & Financing Sources	\$ 350,695	\$ 215,426	\$ 128,015	\$ 546,000	\$ 301,000	\$ 301,000	\$ 301,000	\$ 301,000
EXPENDITURES								
Operating Expenditures								
Salaries and Wages								
Other Employee Benefits								
Professional Service Contracts	\$ 161,617 ¹	\$ 125,000	\$ 156,667	\$ 160,000	\$ 160,000	\$ 160,000	\$ 160,000	\$ 160,000
Supplies and Materials	-	-	-	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Other Operating Expenditures	-	\$ 4,219	-	-	-	-	-	-
Nonoperating Expenditures								
Payment of principal on bonds and financing arrangements	-	-	-	-	-	-	-	-
Interest and other financing charges	-	-	-	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-	-	-	-
Capital asset outlay	\$ 393,000	-	-	-	-	-	-	-
Grants and Donations	-	-	- ⁵	61,700	-	-	-	-
Other Non-Operating Expenditures	\$ 12,836 ²	-	\$ 5,008	-	-	-	-	-
Total Expenditures	\$ 567,453	\$ 129,219	\$ 161,675	\$ 222,700	\$ 161,000	\$ 161,000	\$ 161,000	\$ 161,000
Capital Contributions								
Excess (deficiency) of revenues and capital contributions over expenditures	\$ (216,758)	\$ 86,207	\$ (33,660)	\$ 323,300	\$ 140,000	\$ 140,000	\$ 140,000	\$ 140,000

¹ Legal, Accounting, Advertising, Insurance

² Mlock Parcel taxes

³ Admin and Application fees excluding Kings and Rosenblum

⁴ Sale of Mlock Parcel

⁵ Downtown Wayfinding design approved Feb. 2018