
Chairman

Kevin O'Bryan

Vice-Chair

Andy Ross



Board Members

Hon. Monica Kurzejeski

Hon. David Bissember

Executive Director

Steven Strichman

**Audit & Finance Committee Meeting
Planning Department Conference Room
City Hall
433 River Street, Suite 5001
Troy, New York 12180**

October 19, 2018

8:30 a.m.

AGENDA

- I. Budget Presentation
- II. Adjournment

**Troy Local Development Corporation
2019 Proposed Budget**

	2017 Actual	2018 Budget	2018 E.O.Y. Estimate	2019 Budget Draft	2020 Budget Draft	2021 Budget Draft	2022 Budget Draft	2023 Budget Draft
Not part of Budget - Cash on hand beginning of year				\$ 397,000	222,833	33,666	(150,501)	(331,668)
REVENUE & FINANCIAL SOURCES								
Operating Revenues								
Charges for Services	52,500.00 ¹			70,000	50,000	50,000	50,000	50,000
Rental & Financing Income	97,496	100,000	100,000 ²	100,000	100,000	100,000	100,000	100,000
Other Operating Revenues		50,000	-	-	-	-	-	-
Nonoperating Revenues								
Investment Earnings	-		-	-	-	-	-	-
State Grants/Subsidies	-	-	-	-	-	-	-	-
Federal Grants/Subsidies	-	-	-	-	-	-	-	-
Public Authority Subsidies	-	-	-	-	-	-	-	-
Other Nonoperating Revenues	-	-	-	-	-	-	-	-
Proceeds from Issuance of Debt	-	-	-	-	-	-	-	-
Total Revenues	149,996	150,000	100,000	170,000	150,000	150,000	150,000	150,000
EXPENDITURES								
Operating Expenditures								
Salaries and Wages								
Other Employee Benefits								
Professional Services Contracts	128,508	100,000	105,000 ³	105,000	105,000	105,000	105,000	105,000
Materials & Supplies	-		15,000 ⁴	15,000	15,000	15,000	15,000	15,000
Other Operating Expenditures	17,763 ⁵	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Nonoperating Expenditures								
Payment on Principal of Bonds and Financing Arrangements	139,167	139,167	139,167 ⁶	139,167	139,167	139,167	139,167	139,167
Interest and Other Financing Charges	81,092	80,000	51,000 ⁶	50,000	45,000	40,000	37,000	35,000
Subsidies to Other Public Authorities	-	-	-	-	-	-	-	-
Capital Asset Overlay	-	-	-	-	-	-	-	-
Grants and Donations	(40,039) ⁷	-	7,500	-	-	-	-	-
Other Non-operating Expenditures	10,342 ⁸	-	(7,300)	-	-	-	-	-
Issuance of Debt	-	-	-	-	-	-	-	-
Total Expenditures	336,833	354,167	345,367	344,167	339,167	334,167	331,167	329,167
Not part of Budget - Year End Cash				222,833	33,666	(150,501)	(331,668)	(510,835)
EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES								
	(186,837)	(204,167)	(245,367)	(174,167)	(189,167)	(184,167)	(181,167)	(179,167)

1 - IDA sharing @ 50% of fee - 2018 - 444, 2019 Rosenblum

2 - Rental and interest on loans

3 - bookkeeping, legal, audit, management

4 - insurance, marketing,

5 - Depreciation and Building expenses

5 - Equipment Decontamination - King Fuels site

6 - HUD Loan

7 - write off of façade grants

8- taxes (returned in 2018) and PILOT with Casale's 6 mos