

SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY

FY 2007 - Budget Summary

Operating Revenues & Expenses

	2005 Actual	2006 Forecast	2007 Budget Approved
A. Revenues			
Sales Tax Receipts	\$6,900,442	\$7,306,000	\$7,525,000
Interest on Loans	143,018	150,000	80,000
County Interest Earned	29,411	40,000	40,000
Investment/Interest Income	448,024	520,000	400,000
Miscellaneous Income	\$58,561	\$55,000	\$45,000
Total Gross Receipts	\$7,579,456	\$8,071,000	\$8,090,000
B. Operating Expenses			
Personnel (incl. Benefits, taxes, etc.)	\$438,369	\$476,680	\$504,887
Office Expenses	143,322	155,087	167,560
Legal Accounting & Consulting Services	124,403	109,000	124,500
Office Equip/Improvements	24,000	12,500	12,500
Total Operating Expenses	\$730,093	\$753,267	\$809,447
C. Pre-Development Expenses	\$506,911	\$567,500	\$500,000
Operating & Pre-Development Surplus/(Deficit)	\$6,342,452	\$6,750,233	\$6,780,553
D. Debt Service Requirements			
MVP Parking Garage Lease	202,261	-	-
Metroplex 2001A Bond Payments	657,318	655,719	653,719
Metroplex 2004A Bond Payments	1,047,270	1,049,450	1,048,313
Metroplex 2005A&B Bond Payments		1,227,717	852,925
Metroplex 2006A&B Bond Payments			1,309,819
Due to Schenectady County			91,000
Total Debt Service	\$1,906,849	\$2,932,886	\$3,955,776
E. Surplus/(Deficit) after Operating, Pre-Development and Debt Service	\$4,435,603	\$3,817,348	\$2,824,778