

SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY

FY 2009 - Budget Summary

Operating Revenues & Expenses

	2007 Actual	2008 Forecast	2009 Budget Proposed
A. Revenues			
Sales Tax Receipts	\$7,154,961	\$7,450,000	\$7,450,000
Interest on Loans	140,764	92,000	58,500
County Interest Earned	45,266	30,000	30,000
Investment/Interest Income	390,557	150,000	150,000
Miscellaneous Income	\$49,180	\$37,000	\$40,000
Total Gross Receipts	\$7,780,727	\$7,759,000	\$7,728,500
B. Operating Expenses			
Personnel (incl. Benefits, taxes, etc.)	\$504,620	\$525,638	\$563,777
Office Expenses	176,164	205,957	207,310
Legal.Accounting & Consulting Services	211,488	184,000	186,700
Office Equip/Improvements	21,001	12,500	17,500
Total Operating Expenses	\$913,273	\$928,095	\$975,287
C. Pre-Development Expenses	\$674,749	\$755,000	\$650,000
Operating & Pre-Development Surplus/(Deficit)	\$6,192,706	\$6,075,905	\$6,103,213
D. Debt Service Requirements			
Metroplex 2001A Bond Payments	653,719	655,544	655,919
Metroplex 2004A Bond Payments	1,050,813	1,050,613	1,054,613
Metroplex 2005A&B Bond Payments	1,236,241	1,235,590	1,235,605
Metroplex 2006A Bond Payments	899,544	895,433	895,093
Metroplex 2008 BANs		42,500	2,042,600
Due to Schenectady County		88,924	88,924
Total Debt Service	\$3,840,315	\$3,968,603	\$5,972,753
E. Surplus/(Deficit) after Operating, Pre-Development and Debt Service	\$2,352,390	\$2,107,302	\$130,460

SCHENECTADY METROPLEX DEVELOPMENT AUTHORITY

Approved 2009 Operating Budget Detail

Budget Item	Projected Forecast for 2008	Approved 2008 Budget	2008 Projected Variance	Proposed 2009 Budget
Revenues				
Sales Tax Receipts	\$ 7,450,000	\$ 7,450,000	\$ -	\$ 7,450,000
Interest on Loans	92,000	82,000	10,000	58,500
County Interest Earned	30,000	40,000	(10,000)	30,000
Investment Interest Income	150,000	400,000	(250,000)	150,000
Miscellaneous Income	37,000	45,000	(8,000)	40,000
	\$ 7,759,000	\$ 8,017,000	\$ (258,000)	\$ 7,728,500
Expenses				
Salaries	\$ 399,000	\$ 399,000	\$ -	\$ 444,000
Interns/Temp Employees	7,326	11,520	4,194	10,000
Health Insurance	47,085	47,139	54	33,832
Other Personnel Expense	4,127	4,278	151	5,125
Employer Taxes, Ins., Pensions	68,100	70,384	2,284	70,820
Personnel Subtotal	\$ 525,638	\$ 532,321	\$ 6,683	\$ 563,777
Auto & mileage	\$ 7,500	\$ 7,500	\$ -	\$ 8,500
Cleaning & maintenance	18,000	20,100	2,100	20,000
Conference & training	5,425	2,000	(3,425)	3,500
Dues & subscriptions	4,000	4,500	500	4,500
General Insurance	21,900	17,400	(4,500)	17,400
Marketing & Advertising	50,000	50,000	0	50,000
Meals & Entertainment	4,000	4,000	0	4,000
Miscellaneous Expense	3,000	2,500	(500)	3,000
Office equip & Improvements	12,500	12,500	0	17,500
Office Supplies	9,500	7,500	(2,000)	7,500
Postage & Delivery	5,000	6,000	1,000	6,000
Printing & Reproduction	1,500	2,000	500	1,750
Rent	36,332	37,060	728	37,060
Resource Data	25,000	25,000	0	25,000
Telephone	14,800	15,600	800	15,600
Travel	0	5,500	5,500	3,500
Office Expense Subtotal	\$ 218,457	\$ 219,160	\$ 703	\$ 224,810
Authority Counsel & Legal	\$ 120,000	\$ 85,000	\$ (35,000)	\$ 120,000
Accounting/Auditing	50,000	48,000	(2,000)	54,200
Consulting Services	14,000	12,500	(1,500)	12,500
Professional Fees Subtotal	\$ 184,000	\$ 145,500	\$ (38,500)	\$ 186,700
TOTAL OPERATING EXPENSE	\$ 928,095	\$ 896,981	\$ (31,114)	\$ 975,287