



433 State Street
Schenectady, NY 12305

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Ray Gillen
Chair

Bradley G. Lewis
Vice Chair

Robert L. Wall
Secretary

Sharon A. Jordan
Treasurer

Edward L. Capovani

William R. Chapman

Neil M. Golub

Janet Hutchison

Robert J. Mantello

Gary McCarthy

Patrick J. Saccocio

FISCAL/AUDIT COMMITTEE MEETING NOTES
APRIL 2, 2008

4:00 P.M.

COMMITTEE MEMBERS PRESENT: S. JORDAN, R. MANTELLO
OTHER BOARD MEMBERS: NONE
STAFF PRESENT: J. LAHUT, J. CALLANDER
OTHER ATTENDEES: NONE

I. Preliminary March Budget Reports

Mr. Callander reviewed the reports of 1st quarter performance. He noted that sales tax revenues were booked at budgeted amounts pending receipt of actual sales tax payments on or about April 10. Chairperson Jordan expressed concern over the impact of the softening economy on the Authority's revenues. Mr. Callander concurred and added that investment earnings were likely to fall below budgeted amounts given the rapid decline in short-term rates that was not forecast at the time of budget adoption.

II. Expense Detail Reports

Mr. Callander reviewed the nature and scope of the report included in the material and recommended that it be reviewed at each regular meeting of the Committee.

III. Bank Deposits/Investments

Mr. Callander reviewed this report and indicated that it could be produced on a monthly or quarterly basis as desired by the Committee. The Chair asked that it be produced again for the next meeting.

IV. Loans Status

Mr. Callander reviewed the report and provided clarification relating to those obligations not current. The Chair again asked that the report be produced at the next meeting.

V. Bond Anticipation Note

Mr. Lahut advised the Committee that a resolution to authorize the issuance of a \$2,000,000 Bond Anticipation Note in support of the Clinton Square Project was likely to be presented at the next Board meeting. He outlined the process for issuance and the need for funding, pending future grant and/or operating revenues that would serve as its sources of repayment.

VI. Parking Budget

Mr. Lahut provided the proposed amendment to the Parking management contract, representing a revised Project Budget that is reviewed annually by the Board. The Committee discussed the status and near-term plans for the Project.

VII. Other Business

Mr. Lahut updated the Committee on the status of the 447 State Street construction project.



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FISCAL/AUDIT COMMITTEE AGENDA
APRIL 2, 2008

4:00 P.M.

- I. PRELIMINARY MARCH BUDGET REPORTS
- II. EXPENSE DETAIL REPORTS
- III. BANK DEPOSITS/INVESTMENTS
- IV. LOANS STATUS
- V. BOND ANTICIPATION NOTE
- VI. PARKING BUDGET
- VII. OTHER BUSINESS

Schenectady Metroplex Development Authority Income and Operating Expense Report

	Through March 31, 2008			Entire Year 2008	
	Actual	Budget	Variance ¹	Budget	Bal. Available
INCOME					
Sales Tax Earned	1,705,000	1,705,000	-	7,450,000	5,745,000
County Interest Earned	10,000	10,003	(3)	40,000	30,000
Investment Income	43,901	75,000	(31,099)	400,000	356,099
Project Revenue	28,622	20,503	8,119	82,000	53,378
Other Operating Revenue	9,600	9,000	600	45,000	35,400
TOTAL INCOME	1,797,123	1,819,506	(22,383)	8,017,000	\$6,219,877
OPERATING EXPENSES					
<u>Personnel</u>					
Salaries	99,729	99,750	21	399,000	299,271
Interns/Temps	1,860	1,440	(420)	11,520	9,660
Health Insurance	11,785	11,784	(1)	47,139	35,354
Hiring Expense	1,109	1,097	(12)	4,278	3,169
Pension Expense	8,289	8,310	21	33,212	24,923
Employer Taxes/Dis/WC/Unemp.	11,638	11,830	192	37,172	25,534
Total Personnel	134,410	134,211	(199)	532,321	397,911
<u>Office/General</u>					
Automobile (w/Insur.)	1,878	1,950	72	7,500	5,622
Cleaning, Maintenance & Repairs	5,084	5,025	(59)	20,100	15,016
Conference & Training	4,422	650	(3,772)	2,000	(2,422)
Dues & Subscriptions	35	1,125	1,090	4,500	4,465
General Insurance	4,315	4,350	35	17,400	13,085
Marketing & Advertising	2,370	12,500	10,130	50,000	47,630
Meals & Entertainment	839	1,075	236	4,000	3,161
Miscellaneous Operating Expense	335	700	365	2,500	2,165
Current Year Office Assets	3,114	4,000	886	12,500	9,386
Office Supplies & Expense	1,814	1,875	61	7,500	5,686
Postage & Delivery	1,204	1,500	296	6,000	4,796
Printing & Reproduction	940	510	(430)	2,000	1,060
Rent Expense	9,083	9,216	133	37,060	27,977
Resource Data	2,539	2,600	61	25,000	22,461
Telephone	3,910	3,900	(10)	15,600	11,690
Travel	0	2,500	2,500	5,500	5,500
Total Office/General	41,882	53,476	11,594	219,160	177,278
<u>Legal/Accounting/Consulting</u>					
Authority Counsel & Legal	33,820	21,253	(12,567)	85,000	51,180
Accounting & Auditing Fees	39,450	32,000	(7,450)	48,000	8,550
Consulting	0	3,500	3,500	12,500	12,500
Total Legal/Accounting/Consulting	73,270	56,753	(16,517)	145,500	72,230
TOTAL OPERATING EXPENSES	249,562	244,440	(5,122)	896,981	647,419

\$2,363,465 = Cash and Cash Equivalents at the End of Reporting Pd.

\$3,702,944 = Undistributed Project Commitments

¹Variations that unfavorably impact net revenues are shown in parentheses.

Schenectady Metroplex Development Authority Capital Projects Report

	Project	Actual Expenditures Through Mar 31, 2007	Total Budgeted	Balance Available
1.	Fortitech Expansion Project Disbursements Other Project Expense	0 0 0	160,000	160,000
2.	423 Liberty St Acquisition Project Disbursements Other Project Expense	1,016 0 1,016	475,000	473,984
3.	Nico's Pizzeria Renovation Project Disbursements Other Project Expense	60,000 60,000 0	70,000	10,000
4.	451 Nott St Acquisition Project Disbursements Other Project Expense	2,217 0 2,217	375,000	372,783
5.	Clinton Square Project Project Disbursements Other Project Expense	300,502 281,968 18,533	1,941,468	1,640,966
6.	DSIC Façade IV Project Disbursements Other Project Expense	74,916 74,257 659	497,000	422,084
7.	DSAD VII Project Disbursements Other Project Expense	99,083 99,000 83	167,500	68,418
8.	2007 Parking System Capital Imps. Project Disbursements Other Project Expense	236,184 236,184	385,000	148,816
9.	ALCO EIS Project Project Disbursements Other Project Expense	356,215 326,137 30,078	420,000	63,785
10.	Parking Remediation Project Project Disbursements Other Project Expense	343,672 333,968 9,704	350,000	6,328
11.	LaSartoria II Project Project Disbursements Other Project Expense	542,713 449,860 92,853	474,850	(67,863)
12.	Proctors Block Streetscape Project Disbursements Other Project Expense	2,482,868 2,442,915 39,953	2,515,000	32,132
13.	MEM Financial Relocation Project Disbursements Other Project Expense	36,040 36,000 40	54,000	17,960
14.	Mildred Elley Project Disbursements Other Project Expense	862,232 679,431 182,801	1,050,000	187,768
15.	Upper Union Façade Program Project Disbursements Other Project Expense	636,680 628,627 8,053	776,000	139,320
16.	Canal Square Streetscape Project Legal Professional Fees	259,087 46,391 212,697	285,550	26,463
	Total Approved & Active	6,293,424	9,996,368	3,702,944

Schenectady Metroplex Development Authority Pre-Development Expense Report

	Actual Through March	Total Budgeted for 2008*	Balance Available
Development Projects	96,020		
Misc. Pre-development Expenses	0		
Totals	\$ 96,020	\$ 755,000	\$ 658,980

*as amended

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 April 2, 2008
 Accrual Basis

Schenectady Metroplex Development Authority
Expense Detail Report
January through March 2008

Type	Date	Name	Memo	Amount
Personnel				
Salaries				
Check	1/1/2008	NYS & Local Employee Retire Syst...	employee contributions	460.00
Check	1/1/2008	NYS & Local Employee Retire Syst...	Cietek In pmt	146.00
Check	1/15/2008	Payroll Direct		12,155.01
Check	1/15/2008	Payroll Taxes		4,858.87
Check	1/31/2008	Payroll Direct		11,917.29
Check	1/31/2008	Payroll Taxes		4,784.59
Check	2/1/2008	NYS & Local Employee Retire Syst...	employee contributions	0.00
Check	2/1/2008	NYS & Local Employee Retire Syst...	Cietek In pmt	0.00
Check	2/1/2008	NYS & Local Employee Retire Syst...	employee contributions	480.00
Check	2/1/2008	NYS & Local Employee Retire Syst...	Cietek In pmt	146.00
Check	2/15/2008	Payroll Direct		11,874.99
Check	2/15/2008	Payroll Taxes		4,772.89
Check	2/29/2008	Payroll Direct		11,752.15
Check	2/29/2008	Payroll Taxes		4,751.73
Check	3/3/2008	NYS & Local Employee Retire Syst...	employee contributions	480.00
Check	3/3/2008	NYS & Local Employee Retire Syst...	Cietek In pmt	146.00
Check	3/14/2008	Payroll Direct		11,686.01
Check	3/14/2008	Payroll Taxes		4,745.87
Check	3/31/2008	Payroll Direct		11,686.01
Check	3/31/2008	Payroll Taxes		4,745.87
Total Salaries				101,589.28
Hiring Expense				
Check	1/1/2008	Paychex, Inc.		135.80
Check	2/1/2008	Paychex, Inc.		237.25
Bill	2/13/2008	American Express	emp pkg	200.00
Check	3/3/2008	Paychex, Inc.		135.80
Bill	3/3/2008	American Express	emp okg	200.00
Bill	3/31/2008	American Express		200.00
Total Hiring Expense				1,108.85
Employer Taxes/Dis/WC/Unemp.				
Check	1/15/2008	Payroll Taxes		2,673.53
Check	1/31/2008	Payroll Taxes		2,395.11
Check	2/15/2008	Payroll Taxes		1,627.50
Check	2/29/2008	Payroll Taxes		1,512.93
Check	3/14/2008	Payroll Taxes		1,415.53
Check	3/31/2008	Payroll Taxes		1,366.59
Total Employer Taxes/Dis/WC/Unemp.				10,991.19
Total Personnel				113,689.32
Office/General				
Automobile (w/Insur.)				
Bill	1/1/2008	American Honda Finance Corp.	76957554	399.00
Bill	2/1/2008	American Honda Finance Corp.	76957554	399.00
Bill	3/3/2008	American Honda Finance Corp.	76957554	399.00
Bill	3/3/2008	American Express		145.50
Bill	3/31/2008	American Express	RG	122.06
Total Automobile (w/Insur.)				1,464.56
Cleaning, Maintenance & Repairs				
Bill	1/1/2008	TAG Solutions LLC	Sentry pmt	650.00
Bill	1/25/2008	Eastern Office Supply Co. Inc.		340.00
Bill	1/25/2008	Pristine Janitorial & Maintenance S...		800.00
Bill	1/25/2008	Eastern Office Supply Co. Inc.		54.23
Bill	2/1/2008	TAG Solutions LLC	VOID: Sentry pmt	0.00
Bill	2/13/2008	TAG Solutions LLC		80.00
Bill	2/13/2008	TAG Solutions LLC		376.25
Bill	2/13/2008	Pristine Janitorial & Maintenance S...		656.70
Bill	3/3/2008	TAG Solutions LLC	Sentry pmt	650.00
Bill	3/19/2008	Pristine Janitorial & Maintenance S...		740.00
Total Cleaning, Maintenance & Repairs				4,347.18

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Schenectady Metroplex Development Authority

Expense Detail Report

January through March 2008

Type	Date	Name	Memo	Amount
Conference & Training				
Bill	1/3/2008	Whiteman, Osterman & Hanna LLP	PAA BOD Training	4,292.50
Bill	3/19/2008	CareerTrack		129.00
Total Conference & Training				4,421.50
Dues & Subscriptions				
Bill	2/13/2008	American Express	annl fee	35.00
Total Dues & Subscriptions				35.00
Marketing & Advertising				
Bill	3/20/2008	Potratz Partners Adv. Inc.		2,370.00
Total Marketing & Advertising				2,370.00
Meals & Entertainment				
Bill	2/13/2008	American Express	RG	59.01
Bill	2/13/2008	Deanna's Court Side Cafe		47.42
Bill	2/26/2008	Deanna's Court Side Cafe		119.25
Bill	3/3/2008	American Express	RG	163.23
Bill	3/3/2008	American Express	JL	73.70
Bill	3/19/2008	Proctor's Theatre		290.00
Bill	3/31/2008	American Express	RG	47.98
Bill	3/31/2008	American Express	JL	38.56
Total Meals & Entertainment				839.15
Miscellaneous Operating Expense				
Bill	1/25/2008	Lee's Trophies, Inc.		14.00
Check	1/31/2008		Service Charge	8.50
Bill	2/26/2008	Lewis, James R.		75.00
Check	2/29/2008		Service Charge	8.50
Bill	3/19/2008	Lewis, James R.		75.00
Bill	3/19/2008	Lee's Trophies, Inc.		85.50
Bill	3/31/2008	American Express		59.94
Check	3/31/2008			8.50
Total Miscellaneous Operating Expense				334.94
Current Year Office Assets				
Bill	1/25/2008	TAG Solutions LLC		3,114.00
Total Current Year Office Assets				3,114.00
Office Supplies & Expense				
Bill	1/1/2008	Time Warner Cable	10400124813-012	309.00
Check	1/22/2008	Intuit, Inc.		67.45
Bill	1/25/2008	Diamond Spring Water, Inc.		13.95
Bill	1/25/2008	Aromatic Refreshment Svcs, Inc.		77.68
Bill	2/1/2008	Time Warner Cable	10400124813-012	309.00
Bill	2/13/2008	Aromatic Refreshment Svcs, Inc.		146.52
Bill	2/13/2008	Diamond Spring Water, Inc.		9.00
Bill	2/13/2008	Superior Business Products Inc		112.81
Bill	2/26/2008	Aromatic Refreshment Svcs, Inc.		97.99
Bill	2/26/2008	Ideal Office Center		17.94
Bill	3/3/2008	Time Warner Cable	10400124813-012	309.00
Bill	3/19/2008	Aromatic Refreshment Svcs, Inc.		95.38
Bill	3/19/2008	Superior Business Products Inc		234.38
Bill	3/19/2008	Diamond Spring Water, Inc.		13.95
Total Office Supplies & Expense				1,814.05
Postage & Delivery				
Bill	1/25/2008	Pitney Bowes Purchase Power		206.99
Deposit	1/29/2008	Sch'dy Co. Industrial Development ...	exp reimb't	(117.37)
Bill	2/13/2008	Pitney Bowes Purchase Power		206.99
Bill	3/19/2008	Pitney Bowes Purchase Power		206.99
Bill	3/19/2008	Clark Courier Service Inc.		274.30
Bill	3/31/2008	Pitney Bowes Credit Corp.		426.00
Total Postage & Delivery				1,203.90

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Schenectady Metroplex Development Authority

Expense Detail Report

January through March 2008

Type	Date	Name	Memo	Amount
Printing & Reproduction Expense				
Bill	1/25/2008	Capital Printing Inc.		185.00
Check	1/25/2008	Intuit, Inc.		330.53
Bill	2/13/2008	American Express		51.96
Bill	3/19/2008	Media~ Well~ Done		234.60
Bill	3/31/2008	American Express		2.00
Bill	3/31/2008	American Express	JL	136.13
Total Printing & Reproduction Expense				940.22
Rent Expense				
Check	1/1/2008	Lupe, Robert A.		3,027.66
Check	2/1/2008	Lupe, Robert A.		3,027.66
Check	3/3/2008	Development at Center City LLC		3,027.66
Total Rent Expense				9,082.98
Resource Data				
Bill	1/25/2008	Source One Network Inc.		65.00
Bill	2/13/2008	TAG Solutions LLC		80.00
Bill	2/13/2008	TAG Solutions LLC		80.00
Bill	2/13/2008	Source One Network Inc.		45.00
Bill	2/13/2008	Source One Network Inc.	website	760.00
Bill	2/26/2008	Source One Network Inc.		45.00
Bill	3/19/2008	Source One Network Inc.		45.00
Bill	3/19/2008	TAG Solutions LLC		160.00
Bill	3/19/2008	TAG Solutions LLC		650.00
Bill	3/19/2008	Source One Network Inc.		21.25
Total Resource Data				1,951.25
Telephone				
Bill	1/3/2008	Verizon		763.78
Bill	1/25/2008	Verizon Wireless		121.29
Bill	1/25/2008	Verizon Wireless		123.25
Bill	1/25/2008	Verizon Wireless		170.87
Bill	1/25/2008	Verizon Wireless		118.65
Bill	1/25/2008	Verizon		523.59
Bill	2/26/2008	Verizon	5183771109141246	549.96
Bill	2/26/2008	Verizon Wireless		118.82
Bill	2/26/2008	Verizon Wireless		132.09
Bill	2/26/2008	Verizon Wireless		137.79
Bill	2/26/2008	Verizon Wireless		115.78
Bill	3/31/2008	Verizon Wireless		128.49
Bill	3/31/2008	Verizon Wireless		126.65
Bill	3/31/2008	Verizon Wireless		115.45
Bill	3/31/2008	Verizon Wireless		121.27
Bill	3/31/2008	Verizon		542.51
Total Telephone				3,910.24
Total Office/General				35,828.97
Legal/Accounting/Consulting				
Authority Counsel/Legal				
Bill	1/25/2008	Higgins, Roberts, Beyerl & Coan, PC		487.50
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		11,158.76
Bill	2/13/2008	Whiteman, Osterman & Hanna LLP		962.00
Bill	2/14/2008	Higgins, Roberts, Beyerl & Coan, PC	Van Dyck	2,346.10
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		10,748.65
Bill	3/19/2008	Higgins, Roberts, Beyerl & Coan, PC		1,210.00
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		6,907.12
Total Authority Counsel/Legal				33,820.13

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Schenectady Metroplex Development Authority Expense Detail Report January through March 2008

Type	Date	Name	Memo	Amount
Accounting & Auditing Fees				
Bill	2/14/2008	Bollam, Sheedy, Torani & Co. LLP	2007 audit- progress pmt	2,875.00
Bill	3/31/2008	Robert L. Kristel, P.C.		21,725.00
Bill	3/31/2008	Bollam, Sheedy, Torani & Co. LLP	2007 audit progress pmt	6,850.00
Total Accounting & Auditing Fees				31,450.00
Total Legal/Accounting/Consulting				65,270.13
Pre-development costs				
Development Projects				
SCCBC Tenant Fitup				
Check	2/13/2008	Sch'dy. Co. Cmnty. Bus. Ctr		24,500.00
Total SCCBC Tenant Fitup				24,500.00
Pre-development				
Bill	1/25/2008	Appraisal Resources	Fortitech Apprsl	800.00
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		17,895.76
Bill	2/1/2008	Stracher Roth Gilmore Architects	College Pk	5,284.12
Bill	2/1/2008	Stracher Roth Gilmore Architects	Key Bk	4,057.55
Bill	2/13/2008	Gazette Newspapers	Ctr City notice	1,095.57
Bill	2/13/2008	Media~ Well~ Done		152.00
Bill	2/14/2008	Stracher Roth Gilmore Architects	124 Jay	5,366.58
Bill	2/26/2008	Alvey & DiMura, Inc.	City Apprsl- 615 State	6,500.00
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		12,821.24
Bill	3/3/2008	Siena College Research Institute	Opinion Poll	10,300.00
Bill	3/19/2008	Camoin Associates Inc.		517.08
Bill	3/19/2008	Higgins, Roberts, Beyerl & Coan, PC		190.00
Bill	3/20/2008	T. Wilson & Assocs., LLC	No'side	11,000.00
Bill	3/20/2008	T. Wilson & Assocs., LLC	Prgm Mgt	12,000.00
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		1,962.54
Total Pre-development				89,942.44
Canal Square Corridor				
Check	1/1/2008	Hee Sook Lee	August pmt.	350.00
Check	2/1/2008	Hee Sook Lee	August pmt.	350.00
Bill	2/14/2008	Stracher Roth Gilmore Architects	Key	5,027.56
Check	3/3/2008	Hee Sook Lee	August pmt.	350.00
Total Canal Square Corridor				6,077.56
Total Development Projects				120,520.00
Total Pre-development costs				120,520.00
Project Expenses				
423 Liberty St Acquisition				
Other Project Expenses				
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		1,015.90
Total Other Project Expenses				1,015.90
Total 423 Liberty St Acquisition				1,015.90
Nico's Pizzeria Renovation				
Project Expenditures				
Check	3/19/2008	DSIC Facade Program	Nico's grant disb#1	60,000.00
Total Project Expenditures				60,000.00
Total Nico's Pizzeria Renovation				60,000.00
451 Nott St Acquisition				
Other Project Expenses				
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		2,216.51
Total Other Project Expenses				2,216.51
Total 451 Nott St Acquisition				2,216.51

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Schenectady Metroplex Development Authority Expense Detail Report January through March 2008

Type	Date	Name	Memo	Amount
Clinton Square Project				
Site Prep & Remediation				
Bill	1/25/2008	National Grid		44.08
Bill	1/25/2008	National Grid		50.00
Bill	1/29/2008	Professional Service Industries Inc.		1,329.00
Bill	2/13/2008	Professional Service Industries Inc.		11,570.50
Bill	3/3/2008	Danair, Inc.	453-471 State	71,500.00
Bill	3/3/2008	OBAN Assoc's. LLC		37,131.15
Bill	3/19/2008	Professional Service Industries Inc.		11,334.75
Bill	3/19/2008	Plank, LLC	scaffolding	5,892.00
Bill	3/20/2008	OBAN Assoc's. LLC		30,690.55
Total Site Prep & Remediation				169,542.03
Tenant Relocation				
Bill	1/9/2008	OBAN Assoc's. LLC	Pizza King Relocation	26,385.00
Bill	1/25/2008	OBAN Assoc's. LLC	Pizza King Relo	17,761.93
Check	1/25/2008	RJG Pizza King, Inc.		40,000.00
Bill	2/1/2008	Izzo, John	eng. svcs-tenant relo	385.00
Bill	2/1/2008	GRC	tenant relo-consult fee	1,012.50
Bill	2/13/2008	OBAN Assoc's. LLC		19,774.91
Bill	3/3/2008	Tri-Valley Plumbing & Heating, Inc.		3,959.00
Bill	3/19/2008	City Glass Company		3,148.00
Total Tenant Relocation				112,426.34
Other Project Costs				
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		7,206.58
Bill	2/13/2008	Ray Sign, Inc.		2,842.50
Bill	2/13/2008	City of Schenectady	W&S	220.89
Bill	2/26/2008	City of Schenectady		171.56
Bill	2/26/2008	City of Schenectady		171.56
Bill	2/26/2008	City of Schenectady		482.51
Bill	2/26/2008	National Grid		8.22
Bill	2/26/2008	National Grid		20.72
Bill	3/19/2008	National Grid	49201-39111	216.16
Bill	3/19/2008	National Grid	49401-39117	35.46
Bill	3/19/2008	National Grid	48601-39139	34.41
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		4,571.56
Total Other Project Costs				15,982.13
Total Clinton Square Project				297,950.50
DSIC Facade Program IV				
Project Expenditures				
Check	2/6/2008	DSIC Facade Program	matching grant- 124 Jay St	5,181.50
Check	2/6/2008	DSIC Facade Program 3*:146-8 Bar...	supplemental match	5,790.50
Check	3/19/2008	DSIC Facade Program	matching grant- 441 State	60,000.00
Total Project Expenditures				70,972.00
Program/Design Fees				
Bill	1/25/2008	Dave Sadowsky, Architect, PC		2,362.50
Total Program/Design Fees				2,362.50
Other Project Expenses				
Check	1/31/2008		Service Charge	459.31
Total Other Project Expenses				459.31
Total DSIC Facade Program IV				73,793.81
DSAD VII				
Project Expenditures				
Bill	1/25/2008	Downtown Schenectady Improveme...	dsb#2	49,500.00
Total Project Expenditures				49,500.00
Total DSAD VII				49,500.00

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Schenectady Metroplex Development Authority Expense Detail Report January through March 2008

Type	Date	Name	Memo	Amount
Downtown Pkg Capital Proj. 2007				
Project Disbursements				
Bill	1/16/2008	Tri-Valley Plumbing & Heating, Inc.		5,620.00
Bill	1/17/2008	Tri-Valley Plumbing & Heating, Inc.		745.00
Bill	1/25/2008	Adirondack Security	Security System Repairs	10,123.00
Bill	1/25/2008	TAG Solutions LLC		5,141.00
Bill	1/25/2008	TAG Solutions LLC	network install	1,903.95
Bill	1/25/2008	Superior Business Products Inc		202.95
Bill	1/30/2008	Superior Business Products Inc	garage office ff&e	2,308.30
Bill	1/30/2008	Superior Business Products Inc	garage office ff&e	399.00
Bill	2/13/2008	Access Technology Integration Inc.	Rev s/w u/g	12,870.00
Bill	2/26/2008	Adirondack Security		5,411.00
Total Project Disbursements				44,724.20
Total Downtown Pkg Capital Proj. 2007				44,724.20
ALCO EIS Project				
Project Disbursements				
Bill	1/29/2008	Clough, Harbour & Assoc's LLP		942.61
Bill	2/13/2008	Bauer Appraisal Group, Inc.		700.00
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		6,072.32
Total Project Disbursements				7,714.93
Other Project Expenses				
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		3,862.32
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		5,196.57
Total Other Project Expenses				9,058.89
Total ALCO EIS Project				16,773.82
Parking Remediation Project				
Investigation Expense				
Bill	3/3/2008	NYS Dept. of Environmental Conser...	Clinton #10	4,097.36
Bill	3/3/2008	NYS Dept. of Environmental Conser...	Bwy #10	1,867.54
Total Investigation Expense				5,964.90
Parking Remediation Project - Other				
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		271.08
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP	legal	1,384.24
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		969.72
Total Parking Remediation Project - Other				2,625.04
Total Parking Remediation Project				8,589.94
LaSartoria II Project				
Project Disbursements				
Check	1/16/2008	Sommons Elevator Co.	o/b/o Grupo Lucano	15,000.00
Check	1/16/2008	Grupo Lucano LLC	plasterer exp	6,000.00
Check	1/16/2008	NY Fire & Security	o/b/o Grupo Lucano	10,000.00
Check	1/16/2008	Glass Express	VOID: o/b/o Grupo Lucano	0.00
Bill	1/18/2008	Glass Express	replace ck#7294	6,000.00
Bill	1/25/2008	Castle Enterprises	partial	24,530.00
Bill	1/25/2008	K.T. Electric	451 State	5,000.00
Bill	1/31/2008	Castle Enterprises	progress pmt	6,000.00
Bill	2/22/2008	On Call Plumbing & Heating		9,157.13
Total Project Disbursements				81,687.13

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Schenectady Metroplex Development Authority

Expense Detail Report

January through March 2008

Type	Date	Name	Memo	Amount
Other Project Expenses				
Bill	1/15/2008	Positano Restoration & Painting		11,550.00
Bill	1/29/2008	Ryan-Biggs Associates, PC		4,928.75
Bill	2/14/2008	Ryan-Biggs Associates, PC		1,275.00
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		249.62
Bill	3/19/2008	D.V. Greco & Sons Inc	o/b/o Grupo Lucano	1,824.00
Bill	3/20/2008	T. Wilson & Assocs., LLC		6,000.00
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		115.44
Total Other Project Expenses				25,942.81
Total LaSartoria II Project				107,629.94
Mildred Elley Project				
Parking Lot Redvt				
Bill	1/8/2008	Horning Construction Co.	Pkg Booth	4,500.00
Deposit	1/29/2008	Clough, Harbour & Assoc's LLP	overpmt	(5,935.66)
Check	2/20/2008	City of Schenectady	Center City Grant pmt#1	50,000.00
Total Parking Lot Redvt				48,564.34
Project Disbursements				
Check	2/21/2008	Gifford Abstract Corp.	Title ins	3,074.00
Check	2/21/2008	Schenectady County Clerk	rcdg fees- Center City	1,161.00
Bill	3/3/2008	Pinnacle Roofing Inc.	vestibule repair	383.30
Bill	3/3/2008	Clough, Harbour & Assoc's LLP	1319131	2,005.45
Bill	3/3/2008	Clough, Harbour & Assoc's LLP	1319132	2,040.70
Bill	3/3/2008	Ed's Electrical Service, Inc.		1,465.53
Total Project Disbursements				10,129.98
Other Project Expense				
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		15,564.23
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		32,076.03
Bill	3/19/2008	J.E. Frankovic Trucking		750.00
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		41,932.63
Total Other Project Expense				90,322.89
Total Mildred Elley Project				149,017.21
DSIC Facade Program III				
Project Disbursements				
Check	1/25/2008	DSIC Facade Program 3*:175-85 J...	matching grant suppl.-Jay/State	501.85
Total Project Disbursements				501.85
Total DSIC Facade Program III				501.85
Upper Union Facade Project				
Program Grants				
Deposit	1/18/2008	Upper Union Facade Program*:171...	exp reimb't fr. grantee	(855.00)
Bill	1/25/2008	Dave Sadowsky, Architect, PC	dgn fees	4,625.00
Bill	1/25/2008	River Street Planning & Developme...	Adm fees	276.25
Deposit	3/14/2008	Upper Union Facade Program*:171...	grant recapture	(1,625.00)
Bill	3/19/2008	Dave Sadowsky, Architect, PC	dsgn fees	8,242.50
Bill	3/19/2008	River Street Planning & Developme...	U/U Facade Adm fees	601.74
Total Program Grants				11,265.49
Total Upper Union Facade Project				11,265.49
Downtown Parking Project				
Parking System Expenses				
Parking Administration				
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		56,028.01
Check	2/29/2008	Laz Parking Ltd		59,525.37
Total Parking Administration				115,553.38

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Schenectady Metroplex Development Authority

Expense Detail Report

January through March 2008

Type	Date	Name	Memo	Amount
Parking Insurance				
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		4,856.49
Check	2/29/2008	Laz Parking Ltd		6,941.66
Total Parking Insurance				11,798.15
Parking Repairs & Maintenance				
Bill	1/1/2008	Rich Pachucki Trucking	per contract	11,000.00
Bill	1/8/2008	Access Technology Integration Inc.	Annl Eq. Maint Agrmt	11,839.18
Bill	1/25/2008	Carman Service Center Inc.		501.11
Bill	1/25/2008	Horwitz Supply		636.71
Check	1/25/2008	NYS Department of Motor Vehicles		82.50
Bill	1/29/2008	Cargill, Incorporated		4,113.56
Bill	1/29/2008	Clark Equipment		80.66
Bill	1/29/2008	Marty's True Value		6,369.98
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		864.00
Bill	2/1/2008	Rich Pachucki Trucking	per contract	11,000.00
Bill	2/13/2008	J.E. Frankovic Trucking	Ctr City	750.00
Check	2/29/2008	Laz Parking Ltd		1,145.29
Bill	3/3/2008	Rich Pachucki Trucking	per contract	11,000.00
Bill	3/3/2008	Cargill, Incorporated		1,342.27
Bill	3/19/2008	Cargill, Incorporated		1,334.01
Bill	3/19/2008	TAG Solutions LLC		180.00
Bill	3/19/2008	Marty's True Value		4,216.96
Total Parking Repairs & Maintenance				66,456.23
Parking Supplies				
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		3,154.99
Check	2/29/2008	Laz Parking Ltd		2,864.13
Total Parking Supplies				6,019.12
Parking Utilities				
Bill	1/25/2008	National Grid	91376-72111	8,140.76
Bill	1/25/2008	National Grid	00390-73008	643.43
Bill	1/25/2008	National Grid	00750-00001	445.57
Bill	1/25/2008	National Grid	55801-52115	566.64
Bill	1/25/2008	National Grid	32430-21000	636.50
Bill	1/25/2008	National Grid	48976-72118	1,061.23
Bill	1/25/2008	National Grid	39225-63123	141.29
Bill	1/25/2008	National Grid	44025-63119	927.43
Bill	1/29/2008	Buhrmaster Energy Group		823.53
Bill	2/13/2008	Buhrmaster Energy Group		1,239.08
Bill	2/26/2008	Buhrmaster Energy Group		1,150.15
Bill	2/26/2008	National Grid	91376-72111	10,719.24
Bill	2/26/2008	National Grid	00390-73008	651.95
Bill	2/26/2008	National Grid	00750-00001	440.41
Bill	2/26/2008	National Grid	55801-52115	642.50
Bill	2/26/2008	National Grid	06396-73119	0.78
Bill	2/26/2008	National Grid	32430-21000	472.57
Bill	2/26/2008	National Grid	48976-72118	1,311.13
Bill	2/26/2008	National Grid	39225-63123	129.19
Bill	2/26/2008	National Grid	44025-63119	875.93
Bill	3/19/2008	Buhrmaster Energy Group		1,065.79
Bill	3/19/2008	National Grid	91376-72111	9,216.93
Bill	3/19/2008	National Grid	00390-73008	771.56
Bill	3/19/2008	National Grid	00750-00001	367.86
Bill	3/19/2008	National Grid	55801-52115	511.72
Bill	3/19/2008	National Grid	06376-73119	23.58
Bill	3/19/2008	National Grid	32430-21000	59.21
Bill	3/19/2008	National Grid	48976-72118	1,039.08
Bill	3/19/2008	National Grid	39225-63123	139.75
Bill	3/19/2008	National Grid	44025-63119	1,112.71
Total Parking Utilities				45,327.50

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Schenectady Metroplex Development Authority Expense Detail Report January through March 2008

Type	Date	Name	Memo	Amount
Telephone/Communications				
Bill	1/25/2008	Metropololitan Telecommunications		264.55
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		420.45
Bill	2/26/2008	Metropololitan Telecommunications		291.17
Check	2/29/2008	Laz Parking Ltd		181.61
Total Telephone/Communications				1,157.78
Other Parking Expenses				
Bill	1/1/2008	Carman Service Center Inc.	Chrisler Ave Pkg Storage Facili...	1,400.00
Check	1/9/2008		Service Charge	198.94
Bill	1/25/2008	Sahr's Poultry Farm		201.72
Bill	1/31/2008	Whiteman, Osterman & Hanna LLP		4,314.33
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex	security	14,884.49
Check	1/31/2008	Laz Pkg. Ltd as agent for Metroplex		321.06
Bill	2/1/2008	Carman Service Center Inc.	Chrisler Ave Pkg Storage Facili...	1,400.00
Bill	2/26/2008	City of Schenectady		425.08
Bill	2/26/2008	Potratz Partners Adv. Inc.		375.00
Check	2/29/2008		Service Charge	266.88
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP	legal	5,151.19
Check	2/29/2008	Laz Parking Ltd		10,496.15
Bill	3/3/2008	Carman Service Center Inc.	Chrisler Ave Pkg Storage Facili...	1,400.00
Bill	3/19/2008	Delaware Secretary of State		200.00
Bill	3/19/2008	Whiteman, Osterman & Hanna LLP		475.00
Bill	3/20/2008	Potratz Partners Adv. Inc.		1,248.44
Check	3/26/2008	Key Bank National Association	supplies	240.41
Bill	3/31/2008	Whiteman, Osterman & Hanna LLP		2,632.11
Check	3/31/2008			271.12
Total Other Parking Expenses				45,901.92
Total Parking System Expenses				292,214.08
Total Downtown Parking Project				292,214.08
400 State St Cinema/Office Bldg				
ESDC Grant Advances				
Deposit	1/29/2008	Clough, Harbour & Assoc's LLP	overpmt	(18,838.62)
Total ESDC Grant Advances				(18,838.62)
Project Disbursements				
Bill	1/29/2008	Clough, Harbour & Assoc's LLP		6,779.62
Total Project Disbursements				6,779.62
Total 400 State St Cinema/Office Bldg				(12,059.00)
409 State Street Acquisition				
Project Disbursements				
Check	3/19/2008	Albany Ventures Inc.	409 State -NG MS Grant	50,000.00
Total Project Disbursements				50,000.00
Total 409 State Street Acquisition				50,000.00
440 State Street Facade				
Project Expenditures				
Bill	1/29/2008	Proctor's Theatre		15,916.60
Total Project Expenditures				15,916.60
Total 440 State Street Facade				15,916.60
453 State Street Redevelopment				
Project Expenditures				
Check	1/3/2008	Schenectady County Clerk	453 State	73.00
Total Project Expenditures				73.00

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Schenectady Metroplex Development Authority
Expense Detail Report
January through March 2008

Type	Date	Name	Memo	Amount
Other Project Expense				
Bill	2/29/2008	Whiteman, Osterman & Hanna LLP		3,051.38
Total Other Project Expense				3,051.38
Total 453 State Street Redevelopment				3,124.38
College Park Env. Inv. Grant				
Project Disbursements				
Bill	1/29/2008	Professional Service Industries Inc.		2,400.00
Total Project Disbursements				2,400.00
Total College Park Env. Inv. Grant				2,400.00
DSAD VI				
Project Disbursements				
Bill	1/25/2008	Downtown Schenectady Improveme...	final	16,500.00
Total Project Disbursements				16,500.00
Total DSAD VI				16,500.00
Northeastern Fine Jewelry				
Project Expenditures				
Bill	1/22/2008	Plank, LLC	Northeastern Fine Jwlrj	80,000.00
Total Project Expenditures				80,000.00
Total Northeastern Fine Jewelry				80,000.00
SCCBC V				
Project Expenditures				
Check	1/8/2008	Sch'dy. Co. Cmnty. Bus. Ctr	DSB#2	7,500.00
Total Project Expenditures				7,500.00
Total SCCBC V				7,500.00
State Streetscape II				
Construction				
Bill	1/29/2008	Ber-National Controls, Inc.		10,165.50
Total Construction				10,165.50
Total State Streetscape II				10,165.50
Total Project Expenses				1,288,740.73
TOTAL				1,624,049.15

Schenectady Metroplex Development Authority
Bank Deposit Report
As of March 31, 2008

	<u>Dec 31, 06</u>	<u>Dec 31, 07</u>	<u>Mar 31, 08</u>	<u>Current Earning %</u>
Checking/Savings				
Citizen's Bank-Operating Acct.	1,166,351	535,117	595,591	2.50%
Citizen's Bank MMkt - Optg Rsv	1,302,221	479,950	483,875	2.50%
M&T Bank-Checking	0	2,511	2,511	0.00%
M&T Bank-MMkt Acct	0	864,908	868,700	1.63%
Key Bank - M Mkt Svgs (2004A)	685,389	0	0	n/a
Key Bank M Mkt Svgs (2005 A&B)	321,295	0	0	n/a
Key Bank- M Mkt Svgs (2006)	4,998,058	82,296	117	2.00%
Key Bank- Parking Rev Acct	28,534	26,545	58,762	1.00%
Laz Parking Operating Funds	89,946	79,917	158,061	n/a
Key Bank-Proctors Pledge Acct.	517,132	0	0	n/a
TD Banknorth	1,339,560	0	0	n/a
BofA D/T Facade Prgm Escrow A/C	329,992	156,465	171,994	0.00%
BofA U/U Facade Prgm Escrow A/C	146,222	258,876	122,819	0.00%
B of A Money Market - General	843,327	0	0	n/a
Total Checking/Savings	<u>11,768,027</u>	<u>2,486,585</u>	<u>2,462,430</u>	
	11,768,027	2,486,585	2,462,430	
Restricted Bond Funds				
2006A D/S Fund	0	236,169	761,860	2.32%
2006A D/S Reserve	450,735	470,525	473,916	2.32%
2006A COI Funds	17,790	0	0	n/a
2005A D/S Reserve	448,117	467,792	471,163	2.32%
2005A D/S Fund	229,209	236,805	442,713	2.32%
2005B Debt Service Reserve	207,734	216,855	218,417	2.32%
2005B D/S Fund	131,498	118,872	343,279	2.32%
Series 2004A D/S Reserve	561,737	586,401	590,626	2.32%
Series 2004A D/S Fund	292,965	282,643	547,342	2.32%
Series 2001A Revenue Fund	842	799	2,334	2.32%
Series 2001A D/S Reserve	358,419	374,156	376,852	2.32%
Series 2001A D/S Fund	20,565	33,359	198,643	2.32%
Total Restricted Bond Funds	<u>2,719,611</u>	<u>3,024,376</u>	<u>4,427,145</u>	
	2,719,611	3,024,376	4,427,145	
	<u>14,487,638</u>	<u>5,510,961</u>	<u>6,889,575</u>	

Schenectady Metroplex Development Authority Loan Status Report

	<u>Dec 31, 06</u>	<u>Dec 31, 07</u>	<u>Mar 31, 08</u>	<u>Status</u>
PT Redevelopment LLC	0	300,000	300,000	Current
Sch'dy Access Cable Council Inc.	0	46,593	46,593	to be amended
Grupo Lucano LLC	0	302,612	373,799	not in repmt.
Rotterdam Ventures Inc.	34,547	26,900	24,928	Current
Bobareno's Inc.	50,000	46,015	45,279	Current
Old Dorp LLC	767,251	700,000	700,000	not in repmt.
426 State St Assoc's LLC	91,720	1,300,000	1,300,000	not in repmt.
Schenectady Hotel, LLC	2,000,000	2,000,000	2,000,000	not in repmt.
KMQ Enterprises, Inc.	45,225	40,726	39,961	Current
Scotia Holdings, Inc.	3,075,047	3,943,817	3,943,817	Current
New Schenectady LLC	1,017,000	963,000	949,500	Current
Logical Net Corporation	79,635	121,329	119,048	Current
411 State Street LLC	1,020,000	1,100,000	1,100,000	not in repmt.
3N2, LLC	112,831	99,138	98,176	Current
Villa Italia LLC	376,667	355,000	351,667	Current
Clinton's Ditch	45,278	41,944	41,111	Current
Schenectady Family Health Svcs.	1,437,500	1,362,500	1,343,750	60 days
David Louis Floor Covering Inc.	191,889	177,222	174,778	Current
SWN Communications Inc.	800,000	800,000	750,000	Current
Bogdon Enterprises, LLC	270,400	249,600	246,133	Current
Highbridge Broadway LLC	156,044	147,296	146,566	Current
135 Broadway Associates LLC*	628,542	596,042	587,917	Current
Zone 5 Regl Law Enf. Ctr.	775,000	770,694	762,083	Current
Integra Development LLC	86,930	79,976	78,237	Current
Electric Brew Pubs Inc.	274,989	274,989	274,989	In foreclosure
158 Jay St. Associates LLP	140,972	127,361	123,472	Current
Cornell's- 39-45 N.Jay St Corp	223,941	223,941	223,941	in forbearance
510 Union St	266,389	246,945	246,945	in forbearance
Child Program & Family Resource Ctr.	457,000	454,995	448,982	Current
Cyclics Corporation*	1,010,966	662,783	634,783	Current
Parker Building, LLC	743,930	715,747	713,861	60 days
River Stone Manor LLC	450,247	434,668	430,607	Current
Waste Mgt. & Recycling Products Inc.	28,925	1,102	0	Pd in full
	<u>16,658,865</u>	<u>18,712,935</u>	<u>18,620,923</u>	

Schenectady Metroplex Development Authority

Loan Status Report

	<u>Dec 31, 06</u>	<u>Dec 31, 07</u>	<u>Mar 31, 08</u>	<u>Status</u>
PT Redevelopment LLC	0	300,000	300,000	Current
Sch'dy Access Cable Council Inc.	0	46,593	46,593	to be amended
Grupo Lucano LLC	0	302,612	373,799	not in repmt.
Rotterdam Ventures Inc.	34,547	26,900	24,928	Current
Bobareno's Inc.	50,000	46,015	45,279	Current
Old Dorp LLC	767,251	700,000	700,000	not in repmt.
426 State St Assoc's LLC	91,720	1,300,000	1,300,000	not in repmt.
Schenectady Hotel, LLC	2,000,000	2,000,000	2,000,000	not in repmt.
KMQ Enterprises, Inc.	45,225	40,726	39,961	Current
Scotia Holdings, Inc.	3,075,047	3,943,817	3,943,817	Current
New Schenectady LLC	1,017,000	963,000	949,500	Current
Logical Net Corporation	79,635	121,329	119,048	Current
411 State Street LLC	1,020,000	1,100,000	1,100,000	not in repmt.
3N2, LLC	112,831	99,138	98,176	Current
Villa Italia LLC	376,667	355,000	351,667	Current
Clinton's Ditch	45,278	41,944	41,111	Current
Schenectady Family Health Svcs.	1,437,500	1,362,500	1,343,750	60 days
David Louis Floor Covering Inc.	191,889	177,222	174,778	Current
SWN Communications Inc.	800,000	800,000	750,000	Current
Bogdon Enterprises, LLC	270,400	249,600	246,133	Current
Highbridge Broadway LLC	156,044	147,296	146,566	Current
135 Broadway Associates LLC*	628,542	596,042	587,917	Current
Zone 5 Regl Law Enf. Ctr.	775,000	770,694	762,083	Current
Integra Development LLC	86,930	79,976	78,237	Current
Electric Brew Pubs Inc.	274,989	274,989	274,989	In foreclosure
158 Jay St. Associates LLP	140,972	127,361	123,472	Current
Cornell's- 39-45 N.Jay St Corp	223,941	223,941	223,941	in forbearance
510 Union St	266,389	246,945	246,945	in forbearance
Child Program & Family Resource Ctr.	457,000	454,995	448,982	Current
Cyclics Corporation*	1,010,966	662,783	634,783	Current
Parker Building, LLC	743,930	715,747	713,861	60 days
River Stone Manor LLC	450,247	434,668	430,607	Current
Waste Mgt. & Recycling Products Inc.	28,925	1,102	0	Pd in full
	<u>16,658,865</u>	<u>18,712,935</u>	<u>18,620,923</u>	

PARKING SYSTEM
OPERATING PERFORMANCE

	2007	2007	2007	2008
	Actual	Budget	Budg Var	Budget
<u>Uses of Funds</u>				
<i>Contracted Services:</i>				
Personnel:	452,355	364,382	(87,973)	491,323
Utilities	157,343	139,929	(17,414)	153,620
Repairs & Maintenance	117,678	80,135	(37,543)	103,060
Insurance & Claims	59,873	57,457	(2,415)	57,457
Administration	69,972	69,972	-	70,000
Security	71,694		(71,694)	40,250
Supplies	35,687	33,187	(2,500)	30,000
Other Expenses	6,239	2,942	(3,297)	5,220
subtotal:	970,840	748,004	(222,836)	950,930
<i>Metroplex Expenses:</i>				
Legal/Consulting	58,125	12,871	(45,254)	24,000
Insurance	9,782	9,782	-	9,782
Other Expenses	147,845	145,316	(2,529)	150,100
subtotal:	215,752	167,969	(47,783)	183,882
Total Uses of Funds.	<u>1,186,592</u>	<u>915,973</u>	<u>(270,619)</u>	<u>1,134,812</u>
<u>Sources of Funds</u>				
System Revenue (net of incentive)	461,365	487,431	(26,065)	464,466
Metroplex Subsidy:	725,227	428,542	(296,684)	670,346
Total Fund Sources:	<u>1,186,592</u>	<u>915,973</u>	<u>(270,619)</u>	<u>1,134,812</u>
<u>Additional Debt Service Req'ts.</u>				
2004A Bond Payments	311,115			311,115
2005A Bond Payments	68,000			68,000
Total Debt Service	<u>379,115</u>			<u>379,115</u>