

Greater Glens Falls Local Development Corporation  
Proposed Budget  
Years Ending December 31, 2016, 2017, 2018, 2019, 2020 and 2021

	Adopted 2016 Budget	Actual through 8/30/2016	Revised 2016 Budget	Budget 2017	Budget 2018	Budget 2019	Budget 2020	Budget 2021
<b><u>Income</u></b>								
<b><u>Operating Income:</u></b>								
Interest Income - Cash Accounts	433	151	200	210	2,500	3,000	3,500	4,000
Interest Income - Loans	6,800	9,295	10,000	6,800	6,800	6,600	6,600	6,600
Grant - Warren Street BOA								
Loan Fees	850	250	250	850	850	900	900	900
Total Operating Income	8,083	9,696	10,450	7,860	10,150	10,500	11,000	11,500
<b><u>Other Income:</u></b>								
Gain on Sale of Tech Meadows Lots	100,000			100,000		100,000		100,000
Gain on Sales of Real Property					75,000			
Total Other Income	100,000			100,000	75,000	100,000	100,000	100,000
Transfer/Appropriation from (to) Incubator Funds	4,072	3,730	3,986	4,260	4,325	3,392	3,460	3,529
Transfer/Appropriation from (to) Unrestricted Fund Balance	(37,406)	36,477	49,559	(43,101)	(19,619)	(44,099)	(43,529)	(42,959)
Total to/from Fund Balance	(33,334)	40,207	53,555	(38,841)	(15,294)	(40,707)	(40,069)	(39,430)
Total Income	74,749	49,903	64,005	69,019	69,856	69,793	70,931	72,070
<b><u>Expenses</u></b>								
<b><u>Operating Expenses:</u></b>								
Accounting, Audit, PARIS, Loan Review Services	18,000	13,085	16,000	16,500	17,000	17,500	18,000	18,500
Legal Services	7,000	2,928	5,000	7,000	7,200	7,500	8,000	8,500
Consulting, Grant Development, Engineering	10,000	7,313	10,000	10,000	10,000	10,000	10,000	10,000
Insurance	3,290	3,048	2,801	2,549	2,293	2,031	9,623	9,554
Advertising/Marketing	4,244	2,838	3,500	5,000	5,000	5,000	5,000	5,000
Stipend	3,077	1,283	2,900	3,000	3,100	3,200	3,300	3,400
Incubator Expenses	1,000	597	800	1,000	1,000			
Incubator Insurance	3,072	3,133	3,196	3,260	3,325	3,392	3,460	3,529
Membership Fees, Dues, Subscriptions	900	456	500	500	500	500	500	500
Loan Interest	1,500	222	222	300	300	300	300	300
Miscellaneous	3,608	261	400	500	500	500	500	500
Tech Meadows Special Taxes	2,537	1,787	1,800	1,836	1,873	1,910	1,948	1,987
Tech Meadows Insurance	9,021	9,202	9,386	9,573	9,765	9,960	2,300	2,300
Downtown Parking Structure								
Economic Development Agreement								
Total Operating Expenses	74,749	49,903	64,005	69,019	69,856	69,793	70,931	72,070
Net Change								