

**Troy Local Development Corporation  
2017 Draft Budget**

	2015 Actual	2016 Estimated	2017 Proposed	2018 Proposed	2019 Proposed	2020 Proposed	2021 Proposed
Jan 1 Cash on Hand - Estimate			\$ 295,000	\$ 593,808	\$ 459,808	\$ 328,808	\$ 200,808
Mortgage Payoff 444 River Street			\$ 300,000				
<b>REVENUE &amp; FINANCIAL SOURCES</b>							
<b>Operating Revenues</b>							
Charges for Services							
<sup>1</sup> Rental & Financing Income	227,000	210,000	210,000	210,000	210,000	210,000	210,000
Other Operating Revenues			<sup>3</sup> 137,500				
<b>Nonoperating Revenues</b>							
Investment Earnings	15,494	12,000	10,000	10,000	10,000	10,000	10,000
State Grants/Subsidies	-	-	-	-	-	-	-
Federal Grants/Subsidies	54,451	-	-	-	-	-	-
Public Authority Subsidies	-	-	-	-	-	-	-
Other Nonoperating Revenues	<sup>2</sup> 650,000	-	-	-	-	-	-
Proceeds from Issuance of Debt							
<b>Total Revenues</b>	946,945	222,000	357,500	220,000	220,000	220,000	220,000
<b>EXPENDITURES</b>							
<b>Operating Expenditures</b>							
Salaries and Wages							
Other Employee Benefits							
Professional Services Contracts	337,924	<sup>4</sup> 151,250	40,000	40,000	40,000	40,000	40,000
Materials & Supplies	-	-	-	-	-	-	-
Other Operating Expenditures	143,214	<sup>5</sup> 47,000	32,000	35,000	35,000	35,000	35,000
<b>Nonoperating Expenditures</b>							
Payment on Principal of Bonds and Financing Arrangements	167,000	139,167	140,000	140,000	140,000	140,000	140,000
Interest and Other Financing Charges	98,343	75,927	69,692	60,000	55,000	50,000	45,000
Subsidies to Other Public Authorities	-	-	-	-	-	-	-
Capital Asset Overlay	-	-	-	-	-	-	-
Grants and Donations	25,000	<sup>6</sup> 190,000	20,000	20,000	20,000	20,000	20,000
Other Non-operating Expenditures	<sup>7</sup> 65,000	55,000	57,000	59,000	61,000	63,000	65,000
Issuance of Debt	100,000	-	-	-	-	-	-
<b>Total Expenditures</b>	936,481	658,344	358,692	354,000	351,000	348,000	345,000
<b>EXCESS (DEFICIENCY) OF REVENUES AND CAPITAL CONTRIBUTIONS OVER EXPENDITURES</b>	10,464	(436,344)	(1,192)	(134,000)	(131,000)	(128,000)	(125,000)
<b>EOY Cash Position estimate</b>		<sup>8</sup> \$ 295,000	\$ 593,808	\$ 459,808	\$ 328,808	\$ 200,808	\$ 75,808

<sup>1</sup> Lease Payments, Loan interest and fees (not principal) : Rental \$66,672 for Portec

<sup>2</sup> Vecino - 444 River Street

<sup>3</sup> Fee for 444 River Street from IDA

<sup>4</sup> Professional Service Contracts - Liab. Ins. \$15K, Urban Strategies \$97K, Parking Plan \$26K, Mctg support RCCC \$5K, Legal notices \$2K, Executive Director \$6,250

<sup>5</sup> Expenses related to real property: Taxes (Mlock \$15K) and PILOTS \$27K; Lawn/Utility/Code \$5K

<sup>6</sup> \$170K façade, \$5K Stroll, \$10K Ench. City, \$5K Small Bus De

<sup>7</sup> PILOT payments - King Fuel Site

<sup>8</sup> Assumes Distribution of \$235,000 in loans not yet approved