

**Budget Report for Glens Falls Industrial Development Agency**
**Run Date: 11/16/2011**
**Fiscal Year Ending 12/31/2012**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$1,500	\$40,000	\$13,615	\$12,000	\$12,600	\$12,600
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$2,978	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,360	\$312	\$275	\$350	\$368	\$368
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$5,838</b>	<b>\$40,312</b>	<b>\$13,890</b>	<b>\$12,350</b>	<b>\$12,968</b>	<b>\$12,968</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$101,717	\$32,524	\$31,365	\$31,250	\$32,813	\$32,813
Supplies and Materials	\$0	\$3,108	\$5,400	\$2,400	\$2,520	\$2,520
Other Operating Expenditures	\$3,429	\$951	\$850	\$850	\$893	\$893
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$8,000	\$15,500	\$15,500	\$16,275	\$16,275
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$105,146</b>	<b>\$44,583</b>	<b>\$53,115</b>	<b>\$50,000</b>	<b>\$52,501</b>	<b>\$52,501</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$99,308)</b>	<b>(\$4,271)</b>	<b>(\$39,225)</b>	<b>(\$37,650)</b>	<b>(\$39,533)</b>	<b>(\$39,533)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.glensfallsida.com/>

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Additional Comments: