

ALBANY COUNTY IDA
PROPOSED BUDGET
JANUARY 1 - DECEMBER 31, 2009

CASH BALANCE - January 1, 2009 \$ 629,000

INCOME -

Exchange Street Associates Lease Payments	\$108,000
Fees	20,000
Interest & Earnings	<u>20,000</u>
 Total Receipts	 <u>\$148,000</u>

DISBURSEMENTS -

Fire and Water charges-Exchange Street	\$ 32,700
Insurance-Liability	1,850
Office Supplies and Equipment	1,000
Bank Charges	150
Audit Fee	4,500
Services	25,600
Health Insurance	6,000
Meetings and Seminars	2,000
Contingency	<u>5,000</u>
 Total Disbursements	 <u>\$ 78,800</u>

Excess Disbursements Over Receipts \$ 69,200

Cash Balance - December 31, 2009 \$698,200

ALBANY COUNTY IDA
BUDGET JUSTIFICATION
January 1 - December 31, 2009

INCOME -

Monthly lease payments remain at \$9,000 per month per lease with Exchange Street Associates.

Fee income is estimated based on prior years' activity.

Interest on savings account balances.

DISBURSEMENTS -

Fire and Water charges for Exchange Street - based on 2008 changes.

Insurance charge based on prior year premium.

Postage and printing based on prior year usage.

Bank charges estimates at \$10 per month.

Audit fee based on prior years.

Services - Legal at \$14,400 per year, Accounting at \$3,600 and Secretarial at \$4,200, plus applicable payroll taxes and retirement charges.

Meetings and Seminars based on prior year amounts for Agency meetings and attendance at Economic development forums.

Contingency per prior year amounts.