

ALBANY COUNTY IDA
APROVED BUDGET
JANUARY 1 - DECEMBER 31, 2015

CASH BALANCE - January 1, 2015	\$ 2,265,500
INCOME -	
Fees	\$500,000
Administrative Services	50,000
Interest & Earnings	<u>1,000</u>
Total Receipts	<u>\$551,000</u>
DISBURSEMENTS -	
Insurance-Liability	2,235
Office Supplies and Equipment	1,000
Bank Charges	130
Audit Fee	6,200
Services	71,400
Health Insurance	8,250
Meetings and Seminars	500
Contingency	<u>900</u>
Total Disbursements	<u>\$ 90,615</u>
Excess Receipts over Disbursements	<u>\$460,385</u>
Cash Balance - December 31, 2015	<u>\$2,725,885</u>

ALBANY COUNTY IDA
BUDGET JUSTIFICATION
January 1 - December 31, 2015

INCOME -

Fee income is estimated based on prior years' activity.

Administrative Services at \$50,000. from ACCRC

Interest on savings account balances.

DISBURSEMENTS -

Insurance charge based on prior year premium.

Postage and printing based on prior year usage.

Bank charges estimates at \$11 per month.

Audit fee based on prior years.

Services - Legal at \$40,000 per year, Accounting at \$4,800, Secretarial at \$8,400, CFO and CEO at \$5,000.each, 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.