

City of Poughkeepsie IDA 2019 Proposed Budget and Projection Through 2022

	Proposed 2019	Projected 2020	Projected 2021	Projected 2022
<b>Revenue &amp; Financial Sources</b>				
Transaction Fees	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
Annual Fees	\$ 35,117	\$ 62,617	\$ 90,117	\$ 117,617
Application Fees	\$ 2,500	\$ 5,000	\$ 5,000	\$ 5,000
Investment Earnings	\$ 100	\$ 125	\$ 125	\$ 125
<b>Total Revenue&amp; Financial Sources</b>	<b>\$ 237,717</b>	<b>\$ 267,742</b>	<b>\$ 295,242</b>	<b>\$ 322,742</b>
<b>Expenditures</b>				
Legal	\$ 25,000	\$ 25,500	\$ 26,010	\$ 26,530
Executive Director	\$ 21,000	\$ 21,420	\$ 21,848	\$ 22,285
Annual Audit Services	\$ 6,750	\$ 6,885	\$ 7,023	\$ 7,163
CFO	\$ 6,000	\$ 6,120	\$ 6,242	\$ 6,367
<b>Total Professional Services</b>	<b>\$ 58,750</b>	<b>\$ 59,925</b>	<b>\$ 61,124</b>	<b>\$ 62,346</b>
City of Poughkeepsie Loan Repayment	\$ 40,000	\$ 40,000	\$ 40,000	\$ 40,000
Other Operating Expenses	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
<b>Total Operating Expenses</b>	<b>\$ 101,750</b>	<b>\$ 102,925</b>	<b>\$ 104,124</b>	<b>\$ 105,346</b>
<b>Excess of Revenues</b>	<b>\$ 135,967</b>	<b>\$ 164,817</b>	<b>\$ 191,119</b>	<b>\$ 217,396</b>

**Assumptions**

5 Pilots at \$40,000 transaction each  
 Annual Fee For each new PILOT \$5500  
 Annual Fee for Maple ST \$5671  
 Annual Fee for Dutton \$1946  
 Repayment to City of Poughkeepsie 20% of annual transaction fees  
 Annual Percent Increase in Professional Service Expenditures 2%  
 Application Fee 2019 \$500  
 Application Fee goes up to \$1000 in 2020