

**Budget Report for Greater Syracuse Property Development Corporation**

**Run Date: 11/28/2014**

**Fiscal Year Ending 12/31/2014**

**Status: CERTIFIED**

<u>Budget &amp; Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$1,922	\$468,000	\$468,000	\$468,000	\$252,000
Other Operating Revenues	\$0	\$0	\$510,000	\$815,000	\$1,229,130.05	\$1,541,690.1
<b>Nonoperating Revenues</b>						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$1,083,333.33	\$2,166,666.66	\$2,800,000	\$2,800,000	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$13,000.99	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$0</b>	<b>\$1,098,256.32</b>	<b>\$3,144,666.66</b>	<b>\$4,083,000</b>	<b>\$4,497,130.05</b>	<b>\$1,793,690.1</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$27,000	\$146,900	\$186,450	\$189,200	\$189,200
Other Employee Benefits	\$0	\$3,579.2	\$25,127.15	\$30,561.08	\$30,698.58	\$30,698.58
Professional Services Contracts	\$0	\$60,291.21	\$137,000	\$108,000	\$88,000	\$56,000
Supplies and Materials	\$0	\$2,122.03	\$800	\$1,600	\$1,600	\$1,600
Other Operating Expenditures	\$0	\$32,480.2	\$153,398.93	\$232,616.58	\$234,170.62	\$173,629.68
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$97	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$433,333.33	\$560,000	\$560,000	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$243,299.81	\$306,375.64	\$347,879.13	\$189,440.45
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$125,569.64</b>	<b>\$1,139,859.22</b>	<b>\$1,425,603.3</b>	<b>\$1,451,548.33</b>	<b>\$640,568.71</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$0</b>	<b>\$972,686.68</b>	<b>\$2,004,807.44</b>	<b>\$2,657,396.7</b>	<b>\$3,045,581.72</b>	<b>\$1,153,121.39</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website:

[http://www.syracuse.ny.us/uploadedFiles/Departments/Economic\\_Development/Content/Economic\\_Development\\_Landing\\_Page/GSPDC/2014%20budget.pdf](http://www.syracuse.ny.us/uploadedFiles/Departments/Economic_Development/Content/Economic_Development_Landing_Page/GSPDC/2014%20budget.pdf)

**Additional Comments:**

This budget was adopted by the GSPDC Board of Directors in October, 2013. At that time they expressed anticipation that it would require amendment as the organization gains operating experience. Note: The organization had no liabilities or assets in 2012 (no actual 2012 numbers to report).