

Budget Report for Syracuse Regional Airport Authority

Run Date: 04/21/2015

Fiscal Year Ending 06/30/2015

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$13,966,323	\$13,754,957	\$13,473,382	\$13,715,185
Rentals & Financing Income	\$0	\$0	\$14,000,000	\$14,280,000	\$14,565,600	\$14,856,912
Other Operating Revenues	\$2,997,531	\$3,931,056	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$90,000	\$90,000	\$90,000	\$90,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$3,046,250	\$3,046,250	\$3,046,250	\$3,046,250
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
Total Revenues & Financing Sources	\$2,997,531	\$3,931,056	\$31,102,573	\$31,171,207	\$31,175,232	\$31,708,347
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$545,235	\$5,145,784	\$5,248,700	\$5,353,674	\$5,460,747
Other Employee Benefits	\$0	\$293,321	\$5,067,926	\$5,321,322	\$5,587,388	\$5,866,758
Professional Services Contracts	\$2,491,695	\$2,650,000	\$5,215,918	\$5,268,077	\$5,320,758	\$5,373,966
Supplies and Materials	\$395	\$2,500	\$3,702,100	\$3,739,121	\$3,776,512	\$3,814,277
Other Operating Expenditures	\$420,000	\$440,000	\$1,914,200	\$1,933,342	\$1,952,675	\$1,972,202
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$4,242,531	\$3,963,131	\$3,605,000	\$3,605,000
Interest and other financing charges	\$0	\$0	\$2,268,114	\$2,116,054	\$1,961,950	\$1,961,950
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$3,084,000	\$3,114,840	\$3,145,988	\$3,177,448
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$0	\$0	\$462,000	\$466,620	\$471,287	\$475,999
Total Expenditures	\$2,912,090	\$3,931,056	\$31,102,573	\$31,171,207	\$31,175,232	\$31,708,347
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$85,441	\$0	\$0	\$0	\$0	\$0

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

Additional Comments:

On March 1, 2014 the Federal Aviation Administration issued the Part 139 Operating Certificate to the Syracuse Regional Airport Authority.