

Budget Report for Syracuse Industrial Development Agency

Run Date: 01/03/2012

Fiscal Year Ending 12/31/2012

Status: CERTIFIED

| <u>Budget & Financial Plan:</u> | <u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u> | | | | | |
|--|---|-------------------------------------|-----------------------------|--------------------|--------------------|--------------------|
| | Last Year (Actual) 2010 | Current Year (Estimated) 2011 | Next Year (Adopted) 2012 | Proposed 2013 | Proposed 2014 | Proposed 2015 |
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$480,114 | \$1,855,279.59 | \$1,843,000 | \$1,000,000 | \$1,000,000 | \$1,000,000 |
| Rentals & Financing Income | \$426,881 | \$541,834.89 | \$431,998 | \$425,000 | \$425,000 | \$425,000 |
| Other Operating Revenues | \$69,933 | \$51,315.38 | \$51,250 | \$51,000 | \$51,000 | \$51,000 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$36,418 | \$21,982.36 | \$21,250 | \$21,000 | \$21,000 | \$21,000 |
| State subsidies / grants | \$0 | \$127,623.54 | \$27,500 | \$0 | \$0 | \$0 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$1,086,406 | \$887,703.25 | \$104,000 | \$104,000 | \$104,000 | \$104,000 |
| Public authority subsidies | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Revenues | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$5,899,752 | \$7,285,739.01 | \$6,278,998 | \$5,401,000 | \$5,401,000 | \$5,401,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Employee Benefits | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Professional Services Contracts | \$320,781 | \$244,156.48 | \$254,000 | \$254,000 | \$254,000 | \$254,000 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$4,227,117 | \$1,307,742.5 | \$3,441,850 | \$1,072,000 | \$1,072,000 | \$1,072,000 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$434,557 | \$252,623.74 | \$283,771 | \$275,000 | \$275,000 | \$275,000 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Non-Operating Expenditures | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 | \$3,800,000 |
| Total Expenditures | \$8,782,455 | \$5,604,522.72 | \$7,779,621 | \$5,401,000 | \$5,401,000 | \$5,401,000 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | (\$2,882,703) | \$1,681,216.29 | (\$1,500,623) | \$0 | \$0 | \$0 |

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://www.syracuse.ny.us/SIDA_Audits_Reports.aspx

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Additional Comments: