

Budget Report for Lakefront Development Corporation

Run Date: 11/18/2011

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	\$8,700	\$5,100	\$0	\$0	\$0	\$0	
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0	
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0	
Nonoperating Revenues							
Investment earnings	\$43	\$65	\$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	\$0	\$0	\$0	\$0	\$0	
Public authority subsidies	\$228,095	\$154,544.6	\$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	\$236,838	\$159,709.6	\$0	\$0	\$0	\$0	
<u>EXPENDITURES</u>							
Operating Expenditures							
Salaries and Wages	\$63,150	\$26,923	\$0	\$0	\$0	\$0	
Other Employee Benefits	\$70,534	\$3,638.6	\$0	\$0	\$0	\$0	
Professional Services Contracts	\$75,165	\$54,000	\$0	\$0	\$0	\$0	
Supplies and Materials	\$2,911	\$607	\$0	\$0	\$0	\$0	
Other Operating Expenditures	\$44,270	\$69,376	\$0	\$0	\$0	\$0	
Nonoperating Expenditures							
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0	
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0	
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	\$0	\$0	\$0	\$0	\$0	\$0	
Total Expenditures	\$256,030	\$154,544.6	\$0	\$0	\$0	\$0	
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0	
Excess (deficiency) of revenues and capital contributions over expenditures	(\$19,192)	\$5,165	\$0	\$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/Public_Authority_Documents.aspx

Additional Comments:

The Lakefront Development Corporation will cease operations in November 2011.