

**Budget Report for Syracuse Economic Development Corporation**

**Run Date: 11/21/2011**

**Fiscal Year Ending 12/31/2012**

**Status: CERTIFIED**

<u>Budget &amp; 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
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$10,284	\$5,909	\$54,650	\$54,650	\$54,650	\$54,650
Other Operating Revenues	\$5,735	\$3,484	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$268,735	\$226,845	\$6,240	\$6,240	\$6,240	\$6,240
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$59,166	\$24,921	\$31,309	\$31,309	\$31,309	\$31,309
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$122,392	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Revenues &amp; Financing Sources</b>	<b>\$343,920</b>	<b>\$383,551</b>	<b>\$92,199</b>	<b>\$92,199</b>	<b>\$92,199</b>	<b>\$92,199</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$0	\$0	\$0	\$0	\$0	\$0
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$24,794	\$20,116	\$20,000	\$20,000	\$20,000	\$20,000
Supplies and Materials	\$0	\$0	\$3,000	\$3,000	\$3,000	\$3,000
Other Operating Expenditures	\$654,487	\$16,757	\$6,100	\$6,100	\$6,100	\$6,100
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$174,785	\$7,800	\$7,800	\$7,800	\$7,800
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	\$138,584	\$87,857	\$156,981	\$156,981	\$156,981	\$156,981
<b>Total Expenditures</b>	<b>\$817,865</b>	<b>\$299,515</b>	<b>\$193,881</b>	<b>\$193,881</b>	<b>\$193,881</b>	<b>\$193,881</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$473,945)</b>	<b>\$84,036</b>	<b>(\$101,682)</b>	<b>(\$101,682)</b>	<b>(\$101,682)</b>	<b>(\$101,682)</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: [http://www.syracuse.ny.us/SEDCO\\_Documents.aspx](http://www.syracuse.ny.us/SEDCO_Documents.aspx)

Additional Comments: