

**Greater Syracuse Property Development Corporation
2023-2026 Budget**

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
	<u>Amended</u>	<u>Proposed</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
Ordinary Income/Expense					
Income					
40000 · Government Grants					
44000 · Save America's Grant					
44000.1 · Save America's Admin/Dev. Fees	0.00	2,496.09	2,496.09		
44000 · Save America's Grant - Other	0.00	247,113.37	247,113.37		
Total 44000 · Save America's Grant	<hr/> 0.00	249,609.46	249,609.46	0.00	0.00
40150 · EPA_Brownfield_Hazardous					
40150.1 · EPA BH - Admin/Developer Fees	4,862.92				
40150 · EPA_Brownfield_Hazardous - Other	148,597.18				
Total 40150 · EPA_Brownfield_Hazardous	<hr/> 153,460.10	0.00	0.00	0.00	0.00
40010 · City of Syracuse					
46000 · City CARES '21					
46100 · City CARES Admin/Dev Fees	1,723.91				
46000 · City CARES '21 - Other	37,731.47				
Total 46000 · City CARES '21	<hr/> 39,455.38	0.00	0.00	0.00	0.00
40043 · City ARPA '21 Demo					
40043.1 · City ARPA '21 Demo Adm/Dev Fees	252,303.88				
40043 · City ARPA '21 Demo - Other	2,523,038.85				
Total 40043 · City ARPA '21 Demo	<hr/> 2,775,342.73	0.00	0.00	0.00	0.00
40044 · City ARPA '21 Stab.					
40044.1 · City ARPA '21 Stab Adm/Dev Fees	85,287.61				
40044 · City ARPA '21 Stab. - Other	852,876.12				
Total 40044 · City ARPA '21 Stab.	<hr/> 938,163.73	0.00	0.00	0.00	0.00
41006 · City of Syracuse '22-'23	375,000.00	375,000.00			
41007 · City of Syracuse '23-'24					
40010 · City of Syracuse - Other					
Total 40010 · City of Syracuse	<hr/> 4,127,961.84	375,000.00	0.00	0.00	0.00
40040 · Onondaga County					
40042.0 · County '21	200,000.00				
40042.1 · County '22	250,000.00				

**Greater Syracuse Property Development Corporation
2023-2026 Budget**

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
	<u>Amended</u>	<u>Proposed</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
40042.2 · County '23		250,000.00			
40040 · Onondaga County - Other					
Total 40040 · Onondaga County	450,000.00	250,000.00	0.00	0.00	0.00
40060 · NY Attorney General					
40060.5 · CRI 2020 Rehab	285,485.82				
40060.1 · CRI Admin/Developer Fees	14,514.18				
40060 · NY Attorney General - Other	0.00				
Total 40060 · NY Attorney General	300,000.00	0.00	0.00	0.00	0.00
40xxx · HCR Land Bank Initiative	100,000.00	200,000.00	200,000.00	100,000.00	
40000 · Government Grants - Other					
Total 40000 · Government Grants	5,131,421.94	1,078,609.46	449,609.46	100,000.00	0.00
48000 · Side Lot Application Income	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
49000 · Rental Income	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
49500 · Sale of Property	750,000.00	500,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Total Income	5,912,421.94	1,609,609.46	1,480,609.46	1,131,000.00	1,031,000.00
Cost of Goods Sold					
50000 · Cost of Sales					
500VI · Vacant COS Inventorial					
50010 · Property Purchase Cost	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
50050 · Debris Removal - Initial	125,000.00	200,000.00	200,000.00	200,000.00	200,000.00
50090 · Renovation Inventory	20,000.00				
50095 · Sidewalk Replacement/Repair	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
50100 · Stabilization	852,876.12				
50116 · Survey/Abatement Pre-Reno	12,000.00				
50145 · Title Searches	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
50170 · Architectural Prof. Services	36,000.00				
50180 · Land Survey Prof. Services	28,000.00	20,000.00	20,000.00	20,000.00	20,000.00
50200 · Property Appraisal	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Total 500VI · Vacant COS Inventorial	1,111,876.12	258,000.00	258,000.00	258,000.00	258,000.00
500PC · Periodic COS					
50025 · Property Materials and Supplies	12,000.00	12,360.00	12,730.80	13,112.72	13,506.11
50029 · General Inspections	18,000.00	18,540.00	19,096.20	19,669.09	20,259.16

**Greater Syracuse Property Development Corporation
2023-2026 Budget**

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
	<u>Amended</u>	<u>Proposed</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
50045 · Pest Exterminations	3,000.00	3,090.00	3,182.70	3,278.18	3,376.53
50051 · Debris Removal - Periodic	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
50070 · Lawn Maintenance	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
50080 · Snow Removal	40,000.00	50,000.00	50,000.00	50,000.00	50,000.00
50110 · Demolition/Deconstruction	2,810,770.32				
50111 · Renovation Expensed	285,485.82				
50117 · Air Monitoring	112,800.00				
50120 · Permits/Fees	3,500.00	1,000.00	1,000.00	1,000.00	1,000.00
50130 · Utilities	70,000.00	70,000.00	40,000.00	40,000.00	40,000.00
50190 · Evictions	20,000.00	15,000.00	12,000.00	8,000.00	6,000.00
50205 · Legal & Closing Costs	60,000.00	32,500.00	32,500.00	32,500.00	32,500.00
50220 · Brokerage - Sale	10,000.00	20,000.00	20,000.00	20,000.00	20,000.00
50230 · Sale of Property Closing Costs	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Total 500PC · Periodic COS	3,946,556.14	723,490.00	691,509.70	688,559.99	687,641.79
Total 50000 · Cost of Sales	5,058,432.26	981,490.00	949,509.70	946,559.99	945,641.79
Total COGS	5,058,432.26	981,490.00	949,509.70	946,559.99	945,641.79
Gross Profit	-853,989.68	-628,119.46	-531,099.76	-184,440.01	-85,358.21
Expense					
60000 · Accounting Fees	64,000.00	65,920.00	67,897.60	69,934.53	72,032.56
60100 · Automobile	12,240.00	12,607.20	12,985.42	13,374.98	13,776.23
60300 · Legal Fees	25,712.38	45,900.00	47,277.00	48,695.31	50,156.17
60400 · Office Expense	37,000.00	38,110.00	39,253.30	40,430.90	41,643.83
60500 · Payroll					
Total 60535 · Employer 401(K) Match expense	27,446.11	28,269.49	29,117.58	29,991.11	30,890.84
60510 · Salary	548,922.54	565,390.22	582,351.92	599,822.48	617,817.15
60520 · Payroll Taxes	43,634.22	44,943.25	46,291.54	47,680.29	49,110.70
60530 · Employee Health Insurance	64,082.21	66,004.68	67,984.82	70,024.36	72,125.09
60550 · Payroll Processing Fees	12,525.75	12,901.52	13,288.57	13,687.23	14,097.84
60660 · Employee Benefits-FSA					
60500 · Payroll - Other					
Total 60500 · Payroll	696,610.83	717,509.15	739,034.43	761,205.46	784,041.63
60600 · Professional Services	94,614.33	20,000.00	20,000.00	20,000.00	20,000.00

**Greater Syracuse Property Development Corporation
2023-2026 Budget**

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
	<u>Amended</u>	<u>Proposed</u>	<u>Projected</u>	<u>Projected</u>	<u>Projected</u>
60601 · Environ. Assess. Pre-Purchase					
60602 · Relocation Assistance Expense	40,544.00	60,000.00	60,000.00	60,000.00	60,000.00
60603 · Special Assessments Expense	0.00				
60700 · Insurance					
60701 · Property					
60702 · Liability	156,824.39	161,529.12	166,375.00	171,366.25	176,507.23
60700 · Insurance - Other	120,093.68				
Total 60700 · Insurance	276,918.07	161,529.12	166,375.00	171,366.25	176,507.23
60800 · Telephone	5,465.22	5,629.18	5,798.05	5,971.99	6,151.15
60900 · Travel	6,256.72	4,000.00	4,120.00	4,243.60	4,370.91
60905 · Conference/Meeting	5,500.00	4,000.00	4,120.00	4,243.60	4,370.91
61200 · License and Fees	3,000.00	3,090.00	3,182.70	3,278.18	3,376.53
61300 · Events & Marketing	12,000.00	12,360.00	12,730.80	13,112.72	13,506.11
61400 · Rent Expense	29,372.00	28,127.46	28,971.28	29,840.42	30,735.63
61500 · Interest Expense					
Total Expense	1,309,233.55	1,178,782.11	1,211,745.58	1,245,697.94	1,280,668.88
Net Ordinary Income	-455,243.87	-550,662.66	-680,645.82	-1,061,257.93	-1,195,310.67
Other Income/Expense					
Other Income					
70700 · Interest Income - 1800 Lodi St	5,861.86	5,700.48	5,527.45	5,341.94	5,142.96
Net Other Income	5,861.86	5,700.48	5,527.45	5,341.94	5,142.96
Net Income	-449,382.01	-544,962.18	-675,118.37	-1,055,915.99	-1,190,167.71
Unrestricted cash at end of 2021:					
2,459,278.00	2,009,895.99	1,464,933.81	789,815.44	-266,100.56	