

**Greater Syracuse Property Development Corporation
2024-2028 Budget**

	<u>2024</u> <u>Amended</u>	<u>2025</u> <u>Approved</u>	<u>2026</u> <u>Projected</u>	<u>2027</u> <u>Projected</u>	<u>2028</u> <u>Projected</u>	<u>Notes</u>
Revenue						
40000 Government Grants						
40010 City of Syracuse						
46200 City of Syr. '23-24	110,577.84	-	-	-	-	
46300 City of Syr. '24-25	625,000.00	625,000.00	-	-	-	
46xxx City of Syr. '25-26				-	-	
Total 40010 City of Syracuse	735,577.84	625,000.00	-	-	-	
40040 Onondaga County						
41007 County '23	250,000.00	-	-	-	-	
41008 County '24	250,000.00	-	-	-	-	
4100x County '25		250,000.00	-	-	-	
Total 40040 Onondaga County	500,000.00	250,000.00	-	-	-	
40045 CRF '22-23	8,815.00					
40048 LBI Phase I	200,000.00	100,000.00	-	-	-	Admin support under contract through Q2 2025 (\$200k/yr)
40065 LBI Phase II						
40066 Building Stab/Rehab	926,512.50	760,000.00	-	-	-	
40067 Demolition	887,537.11	1,140,000.00	-	-	-	
40068 Program Delivery	-	100,000.00	-	-	-	
Total 40065 LBI Phase II	1,814,049.61	2,000,000.00	-	-	-	
40032 Restore NY	146,187.50	-	-	-	-	
40170 CNYCF Lead Grant #3	75,000.00	-	-	-	-	
40180 EPA Brownfield Assessment '23	237,507.13	344,142.84	344,142.84	-	-	Split remaining funds between FY25 & 26
40180.1 EPA Admin/Developer Fees	12,492.87	18,644.12	18,644.12	-	-	
Total 40180 EPA Brownfield Assessment '23	250,000.00	362,786.96	362,786.96	-	-	
40047 Gustav Stickley House						
40047.1 Envi. Protection Fund (NYS)	-	186,250.00	186,250.00	-	-	
40047.2 Envi. Protection Fund- Admin Fees	-	1,250.00	1,250.00	-	-	
40047.3 Distressed Property Fund (City of Syr)	-	125,000.00	-	-	-	

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44000 Save America's Grant (EPA)	-	247,500.00	-	-	-	
44000.1 Save America's Admin/Dev. Fees	-	2,500.00	-	-	-	
Total 40047 Gustav Stickley House	-	562,500.00	187,500.00	-	-	
Total 40000 Government Grants	3,729,629.95	3,900,286.96	550,286.96	-	-	
48000 Side Lot Application Income	500.00	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	1,000,000.00	1,500,000.00	1,500,000.00	1,000,000.00	1,000,000.00	
Total Revenue	4,760,129.95	5,431,286.96	2,081,286.96	1,031,000.00	1,031,000.00	
Cost of Goods Sold						
500PC Periodic COS						
50025 Property Materials and Supplies	20,000.00	25,000.00	27,000.00	30,000.00	33,000.00	
50029 General Inspections	20,000.00	25,000.00	27,000.00	30,000.00	33,000.00	
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	260,000.00	270,000.00	280,000.00	280,000.00	
50080 Snow Removal	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00	
50110 Demolition/Deconstruction	1,182,051.00	1,140,000.00				LBI Phase II
50117 Air Monitoring	60,000.00	60,000.00				
50120 Permits/Fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
50130 Utilities	45,000.00	45,000.00	45,000.00	45,000.00	45,000.00	
50192 Development Enforcement	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	
50205 Legal & Closing Costs	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00	
50220 Brokerage - Sale	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	
Total 500PC Periodic COS	2,068,051.00	2,046,000.00	860,000.00	876,000.00	882,000.00	
500VI Vacant COS Inventorial						
50010 Property Purchase Cost	20,000.00	150,000.00	150,000.00	150,000.00	150,000.00	
50050 Debris Removal - Initial	50,000.00	150,000.00	150,000.00	150,000.00	150,000.00	
50090 Renovation Inventory	40,000.00	758,750.00	186,250.00	-	-	Stickley House + 433 Warner and others?
50100 Stabilization	1,000,000.00	760,000.00				LBI Phase II

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50145 Title Searches	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	
50170 Architectural Prof. Services	40,000.00	40,000.00	40,000.00	40,000.00	40,000.00	
50180 Land Survey Prof. Services	20,000.00	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	1,178,000.00	1,886,750.00	554,250.00	368,000.00	368,000.00	
Total Cost of Goods Sold	3,246,051.00	3,932,750.00	1,414,250.00	1,244,000.00	1,250,000.00	
Gross Profit	1,514,078.95	1,498,536.96	667,036.96	(213,000.00)	(219,000.00)	
Expenditures						
60000 Accounting Fees	67,897.60	69,934.53	72,032.56	74,193.54	76,419.35	
60100 Automobile	12,985.42	13,374.98	13,776.23	14,189.52	14,615.20	
60300 Legal Fees	25,750.00	26,522.50	27,318.18	28,137.72	28,981.85	
60400 Office Expense	39,253.30	40,430.90	41,643.83	42,893.14	44,179.93	
60500 Payroll						
60510 Salary	623,150.00	641,844.50	661,099.84	680,932.83	701,360.81	
60520 Payroll Taxes	49,534.82	51,020.86	52,551.49	54,128.04	55,751.88	
60530 Employee Health Insurance	67,984.82	70,024.36	72,125.10	74,288.85	76,517.51	
60531 Employee Insurance - Other	-	4,902.00	5,049.06	5,200.53	5,356.55	New account to track optional withholdings
60540 Employer 401(k) Match	31,157.50	32,092.23	33,054.99	34,046.64	35,068.04	
60550 Payroll Processing Fees	16,480.00	16,974.40	17,483.63	18,008.14	18,548.39	
Total 60500 Payroll	788,307.14	816,858.35	841,364.10	866,605.03	892,603.18	
60600 Professional Services						
60600.1 Evictions	10,000.00	20,000.00	20,000.00	20,000.00	20,000.00	
60600.2 Environmental Services	237,507.13	344,142.84	344,142.84	-	-	Brownfields
60600.3 Financial Services	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	Audit
60600.4 Professional Services- Other	16,000.00	16,000.00	16,000.00	16,000.00	16,000.00	Mostly NEHDA side lots
Total 60600 Professional Services	279,507.13	396,142.84	396,142.84	52,000.00	52,000.00	
60602 Relocation Assistance Expense	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	CCOC

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60700 Insurance	80,000.00					
60701 Property	-	80,000.00	80,000.00	80,000.00	80,000.00	
60702 Liability	150,000.00	160,000.00	160,000.00	160,000.00	160,000.00	
Total 60700 Insurance	230,000.00	240,000.00	240,000.00	240,000.00	240,000.00	
60800 Telephone	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	
60900 Travel	5,000.00	4,000.00	4,000.00	4,000.00	4,000.00	
60905 Conference/Meeting	2,000.00	4,000.00	4,000.00	4,000.00	4,000.00	
61200 License and Fees	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	
61300 Events & Marketing	12,000.00	12,000.00	12,000.00	12,000.00	12,000.00	
61400 Rent Expense	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	
Total Expenditures	1,559,700.59	1,720,264.10	1,749,277.74	1,435,018.95	1,465,799.52	
Net Operating Revenue	(45,621.64)	(221,727.14)	(1,082,240.78)	(1,648,018.95)	(1,684,799.52)	
70700 Interest Income - 1800 Lodi St	5,527.45	5,341.94	5,142.96	4,929.63	4,700.87	
70701 Interest Income - 313 Rosemont Dr	1,678.85	1,330.51	952.33	541.74	115.80	
Total Other Revenue	7,206.30	6,672.45	6,095.29	5,471.37	4,816.67	
Net Revenue	(38,415.34)	(215,054.69)	(1,076,145.49)	(1,642,547.58)	(1,679,982.85)	
Unrestricted cash at end of 2023:						
	1,940,626.00	1,902,210.66	1,687,155.97	611,010.47	(1,031,537.10)	(2,711,519.95)