

## Greater Syracuse Property Development Corporation 2022-2025 Adopted Budget

	<u>2021</u> <u>Amended</u>	<u>2022</u> <u>Adopted</u>	<u>2023</u> <u>Projected</u>	<u>2024</u> <u>Projected</u>	<u>2025</u> <u>Projected</u>
Ordinary Income/Expense					
Income					
40000 - Government Grants					
40010 - City of Syracuse					
40044 - City ARPA '21 Stab.					
40044.1 - City ARPA '21 Stab. Admin/Dev Fees	54,545.45	54,545.45			
40044 - City ARPA '21 Stab. - Other	545,454.55	545,454.55			
<b>Total 40044 - City ARPA '21 Stab.</b>	<b>600,000.00</b>	<b>600,000.00</b>	0.00	0.00	0.00
40043 - City ARPA '21 Demo					
40043.1 - City ARPA '21 Demo Admin/Dev Fees	109,090.90	236,363.62			
40043 - City ARPA '21 Demo - Other	1,090,909.10	2,363,636.38			
<b>Total 40043 - City ARPA '21 Demo</b>	<b>1,200,000.00</b>	<b>2,600,000.00</b>	0.00	0.00	0.00
46000 - City CARES '21					
46000.1 - City CARES '21 Admin/Dev Fees	46,656.82				
46000 - City CARES '21 - Other	466,568.18				
<b>Total 46000 - City CARES '21</b>	<b>513,225.00</b>	0.00	0.00	0.00	0.00
40100 - CDBG Grant Income	0.00				
41001 - City of Syracuse '19-'20	13,200.00				
41004 - City of Syracuse '20-21	10,800.00				
41005 - City of Syracuse '21-'22	500,000.00				
41006 - City of Syracuse '22-'23					
<b>Total 40010 - City of Syracuse</b>	<b>2,837,225.00</b>	<b>3,200,000.00</b>	0.00	0.00	0.00
40040 - Onondaga County					
40300 - County CARES '21					
40301 - County CARES Admin/Dev Fees	22,545.45				
40300 - County CARES '21 - Other	227,454.55				
<b>Total 40300 - County CARES '21</b>	<b>250,000.00</b>	0.00	0.00	0.00	0.00
40040 - County - Other	11,417.67				
40042 - County '21	100,000.00	100,000.00			
40042.1 - County '22		250,000.00			
<b>Total 40040 - Onondaga County</b>	<b>361,417.67</b>	<b>350,000.00</b>	0.00	0.00	0.00

Note: \$250,000 included in '22 County budget as proposed by CE, not yet adopted.

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	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>44000 - Save America's Treasures Grant</b>					
44000.1 - Save America's Admin/Dev. Fees	8.27				
44000 - Save America's Grant - Other	550.00				
<b>Total 44000 - Save America's Grant</b>	558.27	0.00	0.00	0.00	0.00
<b>40190 - CNY Community Lead Grant #2</b>					
40190.1 - CNY Lead#2 Admin/Developer Fees	1,265.23				
40190 - CNY Community Lead Grant #2 - Other	17,451.50				
<b>Total 40190 - CNY Community Lead Grant #2</b>	18,716.73	0.00	0.00	0.00	0.00
<b>40160 - EPA_Brownfield_Petroleum</b>					
40160.1 - EPA BP - Admin/Developer Fees	1,921.41				
40160 - EPA_Brownfield_Petroleum - Other	64,046.86				
<b>Total 40160 - EPA_Brownfield_Petroleum</b>	65,968.27	0.00	0.00	0.00	0.00
<b>40150 - EPA_Brownfield_Hazardous</b>					
40150.1 - EPA BH - Admin/Developer Fees	5,394.22	1,642.30			
40150 - EPA_Brownfield_Hazardous - Other	179,807.58	54,743.30			
<b>Total 40150 - EPA_Brownfield_Hazardous</b>	185,201.80	56,385.60	0.00	0.00	0.00
<b>40060 - NY Attorney General</b>					
40060.5 - CRI 2020 Rehab	360,000.00				
40060.4 - CRI 2020 Demo	18,422.97				
40060.2 - CRI 2019 Demo	8,947.20				
40060.1 - CRI Admin/Developer Fees	15,000.00				
<b>Total 40060 - NY Attorney General</b>	402,370.17	0.00	0.00	0.00	0.00
<b>Total 40000 - Government Grants</b>	<b>3,871,457.91</b>	<b>3,606,385.60</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>48000 - Side Lot Application Income</b>	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
<b>49000 - Rental Income</b>	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
<b>49500 - Sale of Property</b>	1,250,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
<b>Total Income</b>	<b>5,152,457.91</b>	<b>4,637,385.60</b>	<b>1,031,000.00</b>	<b>1,031,000.00</b>	<b>1,031,000.00</b>
<b>Cost of Goods Sold</b>					
<b>50000 - Cost of Sales</b>					
<b>500VI - Vacant COS Inventorial</b>					
50010 - Property Purchase Cost	16,770.00	20,000.00	20,000.00	20,000.00	20,000.00
50050 - Debris Removal - Initial	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
50090 - Renovation Inventory	79,688.89	20,000.00			
50095 - Sidewalk Replacement/Repair	22,000.00	35,000.00	35,000.00	35,000.00	35,000.00

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	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
50100 - Stabilization	645,454.55	745,454.55			
50115 - Environ. Assess. Inventorial	1,000.00	15,000.00	15,000.00	15,000.00	15,000.00
50145 - Title Searches	8,000.00	5,000.00	5,000.00	5,000.00	5,000.00
50170 - Architectural Prof. Services	30,000.00	36,000.00	2,000.00	2,000.00	2,000.00
50180 - Land Survey Prof. Services	14,000.00	20,000.00	20,000.00	20,000.00	20,000.00
50200 - Property Appraisal	1,000.00	3,000.00	3,000.00	3,000.00	3,000.00
<b>Total 500VI - Vacant COS Inventorial</b>	<b>1,017,913.44</b>	<b>1,099,454.55</b>	<b>300,000.00</b>	<b>300,000.00</b>	<b>300,000.00</b>
<b>500PC - Periodic COS</b>					
50025 - Property Materials and Supplies	6,000.00	12,000.00	12,240.00	12,484.80	12,734.50
50029 - General Inspections	21,000.00	18,000.00	18,360.00	18,727.20	19,101.74
50045 - Pest Exterminations	1,000.00	3,000.00	3,000.00	3,000.00	3,000.00
50051 - Debris Removal - Periodic	200,000.00	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	50,000.00	65,000.00	66,300.00	67,626.00	68,978.52
50110 - Demolition/Deconstruction	1,632,231.00	2,350,000.00			
50111 - Renovation Expensed	360,000.00				
50117 - Air Monitoring	92,000.00	112,800.00			
50120 - Permits/Fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
50130 - Utilities	125,000.00	140,000.00	40,000.00	40,000.00	40,000.00
50190 - Evictions	0.00	20,000.00	12,000.00	8,000.00	6,000.00
50205 - Legal & Closing Costs	26,599.30	32,500.00	32,500.00	32,500.00	32,500.00
50220 - Brokerage - Sale	12,833.80	20,000.00	20,000.00	20,000.00	20,000.00
50230 - Sale of Property Closing Costs	4,000.00	1,000.00	1,000.00	1,000.00	1,000.00
<b>Total 500PC - Periodic COS</b>	<b>2,781,664.10</b>	<b>3,275,300.00</b>	<b>706,400.00</b>	<b>704,338.00</b>	<b>704,314.76</b>
<b>Total 50000 - Cost of Sales</b>	<b>3,799,577.54</b>	<b>4,374,754.55</b>	<b>1,006,400.00</b>	<b>1,004,338.00</b>	<b>1,004,314.76</b>
<b>Total COGS</b>	<b>3,799,577.54</b>	<b>4,374,754.55</b>	<b>1,006,400.00</b>	<b>1,004,338.00</b>	<b>1,004,314.76</b>
<b>Gross Profit</b>	<b>1,352,880.37</b>	<b>262,631.05</b>	<b>24,600.00</b>	<b>26,662.00</b>	<b>26,685.24</b>
<b>Expense</b>					
60000 - Accounting Fees	72,828.00	74,284.56	75,770.25	77,285.66	78,831.37
60100 - Automobile	12,000.00	12,240.00	12,484.80	12,734.50	12,989.19
60300 - Legal Fees	45,000.00	45,900.00	46,818.00	47,754.36	48,709.45
60400 - Office Expense	31,212.00	31,836.24	32,472.96	33,122.42	33,784.87

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	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b>60500 - Payroll</b>					
<b>60535 - Employer 401(K) Match expense</b>	26,646.71	27,446.11	28,269.49	29,117.58	29,991.11
<b>60510 - Salary</b>	532,934.50	548,922.54	565,390.21	582,351.92	599,822.47
<b>60520 - Payroll Taxes</b>	42,363.32	43,634.22	44,943.25	46,291.54	47,680.29
<b>60530 - Employee Health Insurance</b>	62,215.74	64,082.21	66,004.68	67,984.82	70,024.36
<b>60550 - Payroll Processing Fees</b>	12,160.92	12,525.75	12,901.52	13,288.57	13,687.22
<b>Total 60500 - Payroll</b>	676,321.19	696,610.83	717,509.15	739,034.42	761,205.46
<b>60600 - Professional Services</b>	260,402.72	72,323.30	17,916.60	18,274.93	18,640.43
<b>60602 - Relocation Assistance Expense</b>	19,510.00	30,000.00	20,000.00	20,000.00	20,000.00
<b>60700 - Insurance</b>					
<b>60702 - Liability</b>	153,749.40	156,824.39	159,960.88	163,160.09	166,423.30
<b>60700 - Insurance - Other</b>	65,000.00	92,342.07	0.00	0.00	0.00
<b>Total 60700 - Insurance</b>	218,749.40	249,166.46	159,960.88	163,160.09	166,423.30
<b>60800 - Telephone</b>	5,358.06	5,465.22	5,574.53	5,686.02	5,799.74
<b>60900 - Travel</b>	0.00	4,000.00	4,080.00	4,161.60	4,244.83
<b>60905 - Conference/Meeting</b>	0.00	3,000.00	3,060.00	3,121.20	3,183.62
<b>61200 - License and Fees</b>	2,000.00	3,000.00	3,060.00	3,121.20	3,183.62
<b>61300 - Events &amp; Marketing</b>	18,000.00	12,000.00	12,240.00	12,484.80	12,734.50
<b>61400 - Rent Expense</b>	32,661.73	33,314.96	33,981.26	34,660.89	35,354.11
<b>Total Expense</b>	<b>1,394,043.10</b>	<b>1,273,141.57</b>	<b>1,144,928.43</b>	<b>1,174,602.09</b>	<b>1,205,084.48</b>
<b>Net Ordinary Income</b>	<b>-41,162.73</b>	<b>-1,010,510.52</b>	<b>-1,120,328.43</b>	<b>-1,147,940.09</b>	<b>-1,178,399.24</b>
<b>Other Income/Expense</b>					
<b>Other Income</b>					
<b>73000 - PPP Forgiveness of Debt</b>	120,095.00	0.00	0.00	0.00	0.00
<b>70700 - Interest Income - 1800 Lodi St</b>	6,012.38	5,861.86	5,700.48	5,527.45	5,341.94
<b>Net Other Income</b>	126,107.38	5,861.86	5,700.48	5,527.45	5,341.94
<b>Net Income</b>	<b>84,944.65</b>	<b>-1,004,648.66</b>	<b>-1,114,627.95</b>	<b>-1,142,412.64</b>	<b>-1,173,057.30</b>

Unrestricted cash at end of 2020:

2,159,974.00	2,244,918.65	1,240,269.99	125,642.04	-1,016,770.60	-2,189,827.90
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