Greater Syracuse Property Development Corporation
2022-2025 Proposed Budget

	2021 Amended	2022 Proposed	2023 Projected	2024 Projected	2025 Projected
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			
Total 40044 · City ARPA '21 Stab.	600,000.00	600,000.00	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			
Total 40043 · City ARPA '21 Demo	1,200,000.00	2,600,000.00	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				
Total 46000 · City CARES '21	513,225.00	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					
Total 40010 · City of Syracuse	2,837,225.00	3,200,000.00	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				
Total 40300 · County CARES '21	250,000.00	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			
Total 40040 · Onondaga County	361,417.67	350,000.00	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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44000 · Save America's Treasures Grant					
44000.1 · Save America's Admin/Dev. Fees	8.27				
44000 · Save America's Grant - Other	550.00				
Total 44000 · Save America's Grant	558.27	0.00	0.00	0.00	0.00
40190 · CNY Community Lead Grant #2					
40190.1 · CNY Lead#2 Admin/Developer Fees	1,265.23				
40190 · CNY Community Lead Grant #2 - Other	17,451.50				
Total 40190 · CNY Community Lead Grant #2	18,716.73	0.00	0.00	0.00	0.00
40160 · EPA_Brownfield_Petroleum					
40160.1 · EPA BP - Admin/Developer Fees	1,921.41				
40160 · EPA_Brownfield_Petroleum - Other	64,046.86				
Total 40160 · EPA_Brownfield_Petroleum	65,968.27	0.00	0.00	0.00	0.00
40150 · EPA_Brownfield_Hazardous					
40150.1 · EPA BH - Admin/Developer Fees	5,394.22	1,642.30			
40150 · EPA_Brownfield_Hazardous - Other	179,807.58	54,743.30			
Total 40150 · EPA_Brownfield_Hazardous	185,201.80	56,385.60	0.00	0.00	0.00
40060 · NY Attorney General					
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				
Total 40060 · NY Attorney General	402,370.17	0.00	0.00	0.00	0.00
Total 40000 · Government Grants	**3,871,457.91**	**3,606,385.60**	**0.00**	**0.00**	**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	1,250,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00
Total Income	**5,152,457.91**	**4,637,385.60**	**1,031,000.00**	**1,031,000.00**	**1,031,000.00**
Cost of Goods Sold					
50000 · Cost of Sales					
500VI · Vacant COS Inventorial					
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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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
Total 500VI · Vacant COS Inventorial	1,017,913.44	1,099,454.55	300,000.00	300,000.00	300,000.00
500PC · Periodic COS					
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
Total 500PC · Periodic COS	2,781,664.10	3,275,300.00	706,400.00	704,338.00	704,314.76
Total 50000 · Cost of Sales	3,799,577.54	4,374,754.55	1,006,400.00	1,004,338.00	1,004,314.76
Total COGS	3,799,577.54	4,374,754.55	1,006,400.00	1,004,338.00	1,004,314.76
Gross Profit	**1,352,880.37**	**262,631.05**	**24,600.00**	**26,662.00**	**26,685.24**
Expense					
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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	2021	2022	2023	2024	2025
60500 · Payroll					
60535 · Employer 401(K) Match expense	26,646.71	27,446.11	28,269.49	29,117.58	29,991.11
60510 · Salary	532,934.50	548,922.54	565,390.21	582,351.92	599,822.47
60520 · Payroll Taxes	42,363.32	43,634.22	44,943.25	46,291.54	47,680.29
60530 · Employee Health Insurance	62,215.74	64,082.21	66,004.68	67,984.82	70,024.36
60550 · Payroll Processing Fees	12,160.92	12,525.75	12,901.52	13,288.57	13,687.22
Total 60500 · Payroll	676,321.19	696,610.83	717,509.15	739,034.42	761,205.46
60600 · Professional Services	260,402.72	72,323.30	17,916.60	18,274.93	18,640.43
60602 · Relocation Assistance Expense	19,510.00	30,000.00	20,000.00	20,000.00	20,000.00
60700 · Insurance					
60702 · Liability	153,749.40	156,824.39	159,960.88	163,160.09	166,423.30
60700 · Insurance - Other	65,000.00	92,342.07	0.00	0.00	0.00
Total 60700 · Insurance	218,749.40	249,166.46	159,960.88	163,160.09	166,423.30
60800 · Telephone	5,358.06	5,465.22	5,574.53	5,686.02	5,799.74
60900 · Travel	0.00	4,000.00	4,080.00	4,161.60	4,244.83
60905 · Conference/Meeting	0.00	3,000.00	3,060.00	3,121.20	3,183.62
61200 · License and Fees	2,000.00	3,000.00	3,060.00	3,121.20	3,183.62
61300 · Events & Marketing	18,000.00	12,000.00	12,240.00	12,484.80	12,734.50
61400 · Rent Expense	32,661.73	33,314.96	33,981.26	34,660.89	35,354.11
Total Expense	**1,394,043.10**	**1,273,141.57**	**1,144,928.43**	**1,174,602.09**	**1,205,084.48**
Net Ordinary Income	**-41,162.73**	**-1,010,510.52**	**-1,120,328.43**	**-1,147,940.09**	**-1,178,399.24**
Other Income/Expense					
Other Income					
73000 · PPP Forgiveness of Debt	120,095.00	0.00	0.00	0.00	0.00
70700 · Interest Income - 1800 Lodi St	6,012.38	5,861.86	5,700.48	5,527.45	5,341.94
Net Other Income	126,107.38	5,861.86	5,700.48	5,527.45	5,341.94
Net Income	**84,944.65**	**-1,004,648.66**	**-1,114,627.95**	**-1,142,412.64**	**-1,173,057.30**

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**