

Budget Report for Syracuse Regional Airport Authority

Run Date: 06/17/2013

Fiscal Year Ending 06/30/2014

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2012	Current Year (Estimated) 2013	Next Year (Adopted) 2014	Proposed 2015	Proposed 2016	Proposed 2017
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$0	\$0	\$0	\$0	\$0	\$0
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$477,811	\$3,005,657.55	\$3,451,204	\$3,931,055.61	\$3,931,055.61	\$3,931,055.61
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$477,811	\$3,005,657.55	\$3,451,204	\$3,931,055.61	\$3,931,055.61	\$3,931,055.61
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$0	\$0	\$235,000	\$545,234.83	\$545,234.83	\$545,234.83
Other Employee Benefits	\$0	\$0	\$123,704	\$293,320.78	\$293,320.78	\$293,320.78
Professional Services Contracts	\$9,142.5	\$2,583,357.5	\$2,650,000	\$2,650,000	\$2,650,000	\$2,650,000
Supplies and Materials	\$199.95	\$2,300.05	\$2,500	\$2,500	\$2,500	\$2,500
Other Operating Expenditures	\$460,311	\$420,000	\$440,000	\$440,000	\$440,000	\$440,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
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	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$469,653.45	\$3,005,657.55	\$3,451,204	\$3,931,055.61	\$3,931,055.61	\$3,931,055.61
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$8,157.55	\$0	\$0	\$0	\$0	\$0

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.syrsvaa.com/annual-reports/>

Additional Comments:

The SRAA Adopted its 2013/14 Operating Budget on June 14, 2013. This represents a partial operating budget, and it not inclusive of the entire Aviation Enterprise Fund. The SRAA and City of Syracuse are in the process of submitting an application to transfer the Airport from the City of Syracuse to the SRAA. Once that application has been approved by the FAA, the SRAA will assume full responsibility of the Airport, including the Aviation Enterprise Fund. The proposed Budget and Financial Plans for 2015, 2016, and 2017 are estimates.