

	GLDC General Administration & Operations Budget FY2021	GLDC Yr. to Date 8/31/2020	GLDC Approved Budget FY2020	Variance Remaining Budget FY2020 31-Aug-20	GLDC Annualized through 12/31/2020	GLDC Variance	% Variance Remaining Budget FY2020 Gen. Adm. Budget	GLDC Proposed FY2021	Variance FY2021 Over FY2020	% Variance FY2021 Over FY2020	Notes
	Revenues:										
1	Reimbursement & Refunds (Tenant Services -Unplanned & Non-Scheduled)	\$ 4,102	\$ 2,950	\$ (1,152)	\$ 6,152	\$ 3,202	-39.03%	\$ 2,950	\$ -	0.00%	Reimbursements and Refunds from GLDC Tenants, for GLDC purchase of materials/equip, GLDC Ops Labor Charges, includes Fuel Tax Refunds
2	GLDC Services - MV EDGE/ Marcy Nano	\$ 11,127	\$ 800	\$ (10,327)	\$ 16,690	\$ 15,890	-1290.84%	\$ 55,994	\$ 55,194	6899.20%	EDGE Reimbursement for maintenance at Marcy Nano Center and EDGE- Substation- 50% of Barry using billable rate
3	GLDC Services - MGS Building	\$ -	\$ 4,200	\$ 4,200	\$ -	\$ (4,200)	100.00%	\$ 2,100	\$ (2,100)	-50.00%	Lease of GLDC Ops Personnel- MGS Facility- Contract with MGS in discussions
4	GLDC Services - RIDC (UPS/Cold Point)	\$ 381	\$ 275	\$ (106)	\$ 571	\$ 296	-38.44%	\$ 275	\$ -	0.00%	RIDC Reimbursement for lease of GLDC Ops Personnel
5	GLDC Services - RCBRC (Rome Cable/Owl Wire)	\$ -	\$ 100	\$ 100	\$ -	\$ (100)	100.00%	\$ 100	\$ -	0.00%	RCBRC Reimbursement for lease of GLDC Ops Personnel
6	GLDC Services - CGR	\$ 10,144	\$ 13,000	\$ 2,856	\$ 15,217	\$ 2,217	21.97%	\$ 13,000	\$ -	0.00%	CGR Reimbursement for lease of GLDC Ops Personnel
7	GLDC Services- 99 Otis Street	\$ 8,121	\$ -	\$ (8,121)	\$ 12,181	\$ 12,181	#DIV/0!	\$ 12,180	\$ 12,180	0.00%	99 Otis Street Reimbursement for lease of GLDC Ops Personnel
8	Interest Income - Banks	\$ 336	\$ 1,500	\$ 1,164	\$ 503	\$ (997)	77.63%	\$ 1,500	\$ -	0.00%	Projected income generated from interest on GLDC investments/deposits with banks
9	Return on Investment CGR to GLDC	\$ 49,000	\$ 73,505	\$ 24,505	\$ 73,505	\$ -	33.34%	\$ 73,505	\$ -	0.00%	Interest Income Repayment to GLDC for CGR - Based on GLDC Equity Portion of Investment in CGR (\$3,070,400)- Interest Only
10	CGR Reimbursement to GLDC for Debt Service for AIS Project Financing	\$ 71,656	\$ 148,286	\$ 76,630	\$ 88,657	\$ (59,629)	51.68%	\$ 60,605	\$ (87,681)	-59.13%	Principle Repayments to GLDC from Cardinal Griffiss for Project Financing RIDC \$554.77 per month MORECO \$2,437.86 per month EDGE \$2,057.79 per month
11	PILOT TIF Revenues Sovena USA	\$ 121,146	\$ 181,719	\$ 60,573	\$ 181,719	\$ -	33.33%	\$ 181,719	\$ -	0.00%	Total PILOT Payments Remitted to GLDC from OCIDA Per Allocation Agreement (ECCO/Sovena USA) Years 11-15 (2018-2022)
12	PILOT-TIF Sovena USA Project - Transportation Rail Improvements Fund Escrow	\$ 4,000	\$ 6,000	\$ 2,000	\$ 6,000	\$ -	33.33%	\$ 6,000	\$ -	0.00%	Total Allocation to be set aside from Pilot Allocation into Escrow account (Years 11-15 or 2018-2022)
13	PILOT-TIF Sovena USA - Transportation Rebate Fund	\$ 30,000	\$ 45,000	\$ 15,000	\$ 45,000	\$ -	33.33%	\$ 45,000	\$ -	0.00%	Total Allocation to be set aside into from Pilot related to Transportation Reimbursement (Years 11-15 or 2018-2022)
14	GUSC Economic Development Payments (Millage Payments)	\$ 90,586	\$ 127,100	\$ 36,514	\$ 130,500	\$ 3,400	28.73%	\$ 127,100	\$ -	0.00%	Projected Income realized from Millage Payments - GLDC - GUSC Definitive Agreement left same as 2020 Budget
15	Lease Payments - Landside	\$ 1,300,482	\$ 1,895,962	\$ 595,479	\$ 1,950,724	\$ 54,762	31.41%	\$ 1,681,978	\$ (213,984)	-11.29%	Projected Annual Rent Lease Property (net of SFP, PILOT, &CAM) - Main Change is due to loss of rent from GI; also adjusted for BAE Leases
16	Lease Payments - Cardinal Griffiss Realty	\$ 698,179	\$ 1,047,269	\$ 349,090	\$ 1,047,269	\$ -	33.33%	\$ 1,047,269	\$ -	0.00%	Lease Revenue CGR on 46265 square feet (10,547 at \$20.50 per sq foot 35,718 at \$23.85 per sq foot)
17	Lease Payments - PILOT Payments (GLDC Properties)	\$ 117,298	\$ 158,769	\$ 41,471	\$ 158,769	\$ -	26.12%	\$ 173,040	\$ 14,271	8.99%	Will be adjusted for 2021 Actual Tax Levy- Changes in 2021 include PILOT goes from 50% to 75% for B798
18	Lease Payments - Common Area Maintenance (CAM) GLDC	\$ 37,307	\$ 65,139	\$ 27,832	\$ 66,848	\$ 1,709	42.73%	\$ 53,589	\$ (11,551)	-17.73%	Represents CAM on GLDC Occupied Properties- main decrease is due to CAM passthrough from MGS to EDGE to GLDC
19	Lease Payments - Common Area Maintenance (CAM) CGR	\$ 13,879	\$ 20,819	\$ 6,940	\$ 20,819	\$ -	33.33%	\$ 20,819	\$ -	0.00%	CAM CGR- AIS Lease -\$20,819
20	Developers Fee - Cardinal Griffiss Realty	\$ 70,572	\$ 105,853	\$ 35,281	\$ 105,858	\$ 5	33.33%	\$ 105,853	\$ -	0.00%	Developer Fee from CGR -- 15 YR Payout at 15% of Total Budget of \$10,585,300 (2010-2024)
21	Ground Maintenance--Snow Plowing Mowing	\$ 249,463	\$ 391,444	\$ 141,981	\$ 391,444	\$ 0	36.27%	\$ 376,364	\$ (15,080)	-3.85%	Grounds and Maintenance based on current contracts-Added 99 Otis Street Increased snow plowing (5 months) due to increase in salt prices
22	Griffiss Landowner's Association (GLA) - Service Fee Payment (CAM Services)	\$ 6,765	\$ 10,147	\$ 3,382	\$ 10,147	\$ -	33.33%	\$ 10,147	\$ -	0.00%	Charge to GPLA for Admin
23	Telecommunications System Commissions	\$ 6,278	\$ 9,417	\$ 3,139	\$ 9,417	\$ -	33.33%	\$ 9,417	\$ -	0.00%	TelCove Fees on lease of telephone lines
24	Reimbursement of BLDG 440	\$ 11,579	\$ 17,500	\$ 5,921	\$ 17,500	\$ -	33.83%	\$ 17,500	\$ -	0.00%	33% of Occupancy cost for Building 440 Charges to GUSC with a 2.5% admin fee. Includes Insurance & supplies- left same as 2020 Budget
25	Reimbursement of BLDG 780	\$ 17,486	\$ 26,500	\$ 9,014	\$ 26,500	\$ -	34.02%	\$ 26,500	\$ -	0.00%	54% of Occupancy cost for Building 780 Charges to EDGE - left same as 2020 Budget
26	Skid Steer Lease with EDGE	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ 10,403	\$ 10,403	#DIV/0!	5 year Lease with EDGE for Substation Equipment
	Total Revenues:	\$ 2,929,888	\$ 4,353,254	\$ 1,423,366	\$ 4,381,989	\$ 28,736	33%	\$ 4,114,906	\$ (238,348)	-5.48%	
	Administration & Real Property Operating Expenses:										
27	GLDC Operations Staff Salaries	\$ 137,063	\$ 273,236	\$ 136,173	\$ 214,376	\$ 58,860	49.84%	\$ 287,776	\$ 14,540	5.32%	GLDC Ops Staff 1 Facility Mgr.; 3 Mechanics (includes 2% salary increase & bonus pool of \$4,750)
28	GLDC Grounds Maintenance Staff Salaries	\$ 163,430	\$ 209,545	\$ 46,115	\$ 252,952	\$ (43,407)	22.01%	\$ 225,173	\$ 15,628	7.46%	GLDC Ground Maintenance Staff 5 positions (includes 2% salary increase & bonus pool of \$3,750)
29	Temporary Laborers- Operations & Grounds	\$ 31,726	\$ 23,000	\$ (8,726)	\$ 32,000	\$ (9,000)	-37.94%	\$ 23,000	\$ -	0.00%	Estimated Temporary Labor Services GLDC Operations and Grounds Staff
30	Overtime, Operations & Ground Maintenance	\$ 4,181	\$ 18,150	\$ 13,969	\$ 6,040	\$ 12,110	76.96%	\$ 18,150	\$ -	0.00%	Estimated Overtime Operations and Grounds Services
31	Fringe Benefits-Operations Staff	\$ 61,980	\$ 100,907	\$ 38,927	\$ 92,970	\$ 7,937	38.58%	\$ 108,051	\$ 7,144	7.08%	Fringe Benefits: mandatory, and non-mandatory benefits GLDC Operations Staff
32	Fringe Benefits-Grounds Maintenance Staff	\$ 61,490	\$ 90,142	\$ 28,652	\$ 92,236	\$ (2,093)	31.79%	\$ 81,339	\$ (8,804)	-9.77%	Fringe Benefits: mandatory, and non-mandatory benefits Ground Maintenance Staff
33	Automobile Expense	\$ 14,429	\$ 27,303	\$ 12,875	\$ 21,643	\$ 5,660	47.15%	\$ 21,650	\$ (5,653)	-20.71%	Includes Mileage, Repairs and Parts for GLDC-Operations owned vehicles, Fuel for GLDC Operations
34	Capital Improvements--Griffiss Park	\$ 58,894	\$ 50,000	\$ (8,894)	\$ 50,000	\$ -	-17.79%	\$ 50,000	\$ -	0.00%	Budgeted capital improvements- Hiffa invoices go to this line Enterprise Way- Site and Infrastructure
35	Consultant Services	\$ 62,024	\$ 50,000	\$ (12,024)	\$ 65,000	\$ (15,000)	-24.05%	\$ 100,000	\$ 50,000	100.00%	Consultant/Professional Services
36	Contracted Services Accounting	\$ 11,896	\$ 21,000	\$ 9,104	\$ 21,000	\$ -	43.35%	\$ 29,900	\$ 8,900	42.38%	D'Arcangelo for Auditing 10% reduction in cost from 2015 to 2019 is expired; assume to se a 10 to 12% increase in fees
37	Contracted Services Legal	\$ 74,459	\$ 65,000	\$ (9,459)	\$ 111,688	\$ (46,688)	-14.55%	\$ 80,000	\$ 15,000	23.08%	Continued legal issues with DOL, PAAA, attendance at board meetings, and misc matters. Including review of lease agreements and contracts
38	Contracted Services Marketing	\$ 4,369	\$ 13,500	\$ 9,131	\$ 6,553	\$ 6,947	67.64%	\$ 10,000	\$ (3,500)	-25.93%	Local Advertising- Rome Sentinel & Trade Shows for AUVSI; does not include MRO
39	Facility Maintenance	\$ 161,390	\$ 218,235	\$ 56,845	\$ 242,085.44	\$ (23,850)	26.05%	\$ 238,850	\$ 20,615	9.45%	Projected maintenance & Improvements to GLDC owned property
40	Facility Maintenance Supplies	\$ 29,664	\$ 39,950	\$ 10,286	\$ 44,497	\$ (4,547)	25.75%	\$ 30,878	\$ (9,072)	-22.71%	Projected supplies for repairs maintenance & Improvements to GLDC owned property
41	Capital Purchases (FF&E/Vehicles/Other) (Non Grounds Snow)	\$ 47,617	\$ 66,065	\$ 18,448	\$ 47,617	\$ 18,448	27.92%	\$ 28,000	\$ (38,065)	-57.62%	Projected GLDC OPS equip tools purchased equip leasing Uniforms and safety shoes
42	Common Area Maintenance Expenses	\$ 40,406	\$ 71,368	\$ 30,962	\$ 71,368	\$ -	43.38%	\$ 60,820	\$ (10,548)	-14.78%	GLDC Property CAM (Includes Occupied & Unoccupied GLDC Properties)
43	Grounds & Snow Removal Griffiss Park CAM Expenses/Other Non-CAM Related Expenses	\$ 86,971	\$ 213,125	\$ 126,154	\$ 180,457	\$ 32,668	59.19%	\$ 153,500	\$ (59,625)	-27.98%	Ground Maintenance Expenses including Auto/Equipment repairs and maintenance, Fuel, Uniforms, interest expense (TJL) New Loader & Rental Equipment
44	Insurance General	\$ 61,578	\$ 100,855	\$ 39,276	\$ 100,855	\$ -	38.94%	\$ 105,650	\$ 4,795	4.75%	Commercial Liability Insurance, Property, D & O, Employment Practices, Fiduciary, Inland Marine, Pollution Liability, Auto Insurance
45	Principle Payments- Debt Service	\$ 326,089	\$ 501,022	\$ -	\$ 459,030	\$ 41,992	0.00%	\$ 355,106	\$ (145,916)	-29.12%	Principle payments due in 2021 (see schedule below)
46	Interest Expense - Loans	\$ 116,497	\$ 202,583	\$ 86,086	\$ 184,392	\$ 18,191	42.49%	\$ 135,687	\$ (66,896)	-33.02%	Interest Expense on Debt repayment ( see schedule below)
47	Business and Office Expense	\$ 19,908	\$ 21,000	\$ 1,092	\$ 29,862	\$ (8,862)	5.20%	\$ 22,810	\$ 1,810	8.62%	Bank Charges, Closing Costs & Fees, Corp. Reg. Fee Dues & Subscript; Office Supplies & Expenses, Payroll, Postage, Shipping, Software
48	Telephone Expense	\$ 11,427	\$ 16,500	\$ 5,073	\$ 17,140.26	\$ (640)	30.75%	\$ 17,150	\$ 650	0.00%	Telephone/Radio Expense- Includes Northland and Verizon
49	MV EDGE Service Fees	\$ 324,298	\$ 486,447	\$ 162,149	\$ 486,447	\$ -	33.33%	\$ 486,447	\$ -	0.00%	Staff Services Agreement with Mohawk Valley EDGE- left same as prior years
50	Occupancy Cost BLDG 440	\$ 39,392	\$ 52,866	\$ 13,473	\$ 59,088	\$ (6,223)	25.49%	\$ 62,159	\$ 9,293	17.58%	Projected cost of occupancy on Building 440 GLDC-GUSC shop
51	GLDC PILOT Payments (GLDC Owned Buildings)	\$ 68,223	\$ 158,769	\$ 90,546	\$ 158,769	\$ -	57.03%	\$ 173,040	\$ 14,271	8.99%	PILOT Obligations on GLDC Properties
52	Lease Building Janitorial Cost	\$ 75,223	\$ 106,153	\$ 30,930	\$ 112,835	\$ (6,682)	29.14%	\$ 116,340	\$ 10,187	9.60%	Projected Janitorial Cost for GLDC leased property ( B 796/B798/B774/B776/B778/B780)
53	Lease Building Waste Removal	\$ 12,232	\$ 18,348	\$ 6,116	\$ 18,348	\$ -	33.33%	\$ 17,808	\$ (540)	-2.94%	Projected Waste Removal Cost for GLDC leased property ( B 796/B798/B774/B776/B778/B780)
54	Lease Utilities - Electric	\$ 68,038	\$ 70,329	\$ 2,291	\$ 93,225	\$ (22,896)	3.26%	\$ 76,925	\$ 6,596	9.38%	Projected Electric Cost for GLDC leased property ( B796/B798/B774/770/B776/B778/B780)- electric in 2021 should decrease due to GI Vacancy & is over budget due to 770
55	Lease Utilities - Steam	\$ 71,105	\$ 89,840	\$ 18,735	\$ 106,657	\$ (16,818)	20.85%	\$ 94,568	\$ 4,728	5.26%	Projected Steam for GLDC owned buildings
56	Lease Utilities- Water & Sewer	\$ 5,355	\$ 11,989	\$ 6,634	\$ 10,711	\$ 1,279	55.33%	\$ 10,711	\$ (1,279)	-10.67%	Projected annual water/sewer charges for GLDC owned buildings
57	Railroad Improvement Escrow For ECCO/Sovena USA)	\$ 4,000	\$ 6,000	\$ 2,000	\$ 6,000	\$ -	33.33%	\$ 6,000	\$ -	0.00%	Per Pilot Increment Financing Agreement Rail Maintenance (Years 11-15 or 2018-2022)
58	Transportation Rebate to ECCO/Sovena USA)	\$ 30,000	\$ 45,000	\$ 15,000	\$ 45,000	\$ -	33.33%	\$ 45,000	\$ -	0.00%	Per Pilot Increment Financing Agreement Transportation Rebate Sovena USA (Years 11-15 or 2018-2022)
59	CGR Expenses	\$ 356,532	\$ 669,800	\$ 313,268	\$ 650,142	\$ 19,658	46.77%	\$ 661,460	\$ (8,340)	-1.25%	CGR Operating Expenses- Includes Developer Fee
60	CGR Debt Service	\$ 154,163	\$ 245,226	\$ 91,063	\$ 245,226	\$ -	37.13%	\$ 180,962	\$ (64,264)	-26.21%	CGR Debt Service- Includes Interest Only Payments to GLDC on GLDC Equity Investment on Project Cardinal (2.394%)
	Total Expenses:	\$ 2,796,051	\$ 4,353,253	\$ 1,557,202	\$ 4,336,210	\$ 17,043	55.69%	\$ 4,114,906	\$ (238,347)	-5.48%	
	Excess or (Deficiency) of Revenue over Expenditures	\$ 133,837	\$ 0	\$ (133,836)	\$ 45,780	\$ 45,779	-100.00%	\$ (0)	\$ 0		
	Loans						Principle	Interest	Loan Balance 12/31/2020	Debt FY2021	
	NBT BLDG 440 \$620,000 4.14% Matures 10/12/2021										
	NBT Bldg. 780/440 \$220,000 4.14% Matures 10/12/2021										
	Community Bank (798) \$380,000 4.5% Matures 4/10/2028 (was 4/10/2020)										
	Daycare \$650,000 (CB) 4.6% Matures 10/10/2028						\$ 42,818.43	\$ 17,250.57	\$ 394,474.54	\$ 351,656.11	
	Tektronix \$610,000 (CB) 4.85% Matures 10/10/2028 (was 10/10/2023)						\$ 30,129.36	\$ 12,839.64	\$ 278,423.21	\$ 248,293.85	
	RIDC \$75,000 ( CGR) 4% Matures 10/1/2026						\$ 5,371.64	\$ 1,285.60	\$ 34,584.14	\$ 29,212.50	
	MV EDGE \$500,000 ( CGR) 4% Matures 10/1/2031						\$ 16,318.43	\$ 8,375.05	\$ 216,801.60	\$ 200,483.17	
	MORECO \$200,000 (CGR) 4% Matures 10/1/2026						\$ 23,604.83	\$ 5,649.49	\$ 151,978.02	\$ 128,373.19	
	Community Bank (BAE) \$780,000 5.25% Matures 10/10/2028 (was 10/10/2020)										
	Community Bank (CGR) \$2,776,860 4.5% Matures 9/1/2026 - Paid in full in 2020										
	M & T Sovena PILOT-TIF \$1,500,000, 4.96%, 25 Yrs. (Balloon \$343,850.80 5/31/2027)						\$ 60,000.00	\$ 33,811.89	\$ 702,435.40	\$ 642,435.40	
	MORECO - Sovena PILOT-TIF \$150,000, 5.0%, 25 Yrs. Balloon 5/1/22 \$82,674						\$ 6,091.24	\$ 4,431.32	\$ 91,394.25	\$ 85,303.01	
	First Source F250 \$30,070 2.49% 5 year amortization 3/2017-2/2022						\$ 6,290.33	\$ 111.55	\$ 7,353.74	\$ 1,063.41	
	NBT Mower 95,728 3.5% 5 year amortization 2016-2021						\$ 11,877.16	\$ 137.30	\$ 11,877.16	\$ -	
	NBT Bldg 240 \$1,272,000 30 day labor +2% 10 year amortization 5/2018-5/2028						\$ 20,818.66	\$ 3,950.54	\$ 167,521.34	\$ 146,702.68	
	Adirondack Bank Financing Bldg 778 Interest Rate 5.25% 10 years Amort July 2019-2029						\$ 71,012.83	\$ 37,973.21	\$ 745,689.84	\$ 674,677.01	
	RIDC Loan - Access Road 5 year term Interest Only for 2 years - Principle Repayment after 2 years 5%						\$ 20,772.77	\$ 9,870.59	\$ 200,000.00	\$ 179,227.23	
	MVEDD Cares Act 2. Principle Only Year P&I 2.44% 4 year amortization 2022-2025						\$ 40,000.00	\$ -	\$ 200,000.00	\$ 160,000.00	
	Total Annual Debt Service						\$ 355,105.68	\$ 135,686.75	\$ 3,202,533.24	\$ 2,847,427.56	