

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION
APPROVED ANNUAL BUDGET
FISCAL YEAR ENDING DECEMBER 31, 2022

	2020	2021	2021	2022
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
GRANT INCOME	100,433	350,000	2,999,576	3,200,000
BANK INTEREST INCOME	469	600	200	400
CD INTEREST INCOME - SCFCU	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	91,244	98,045	92,200	156,668
LOAN LATE FEE	3	100	-	100
INTEREST INCOME - DEYS	95,805	42,902	102,955	42,902
TOTAL REVENUE	290,955	494,648	3,197,932	3,403,071
OFFICE EXPENSE	3,139	1,000	3,500	2,500
SEDCO SALARY	42,564	43,134	43,824	70,000
SEDCO FICA	2,999	3,259	3,050	5,355
SEDCO HEALTH	13,332	13,710	15,008	22,357
SEDCO RETIREMENT	3,930	4,090	4,000	4,107
PROF SERVICES	941	1,000	500	1,000
PROF SERVICES - AUDIT/ACCTING	12,500	14,500	14,500	14,500
LEGAL FEES	8,047	8,500	5,000	8,500
INSURANCE - DIRECTORS	1,345	1,500	1,356	1,500
DEVELOPMENT GRANTS	7,045	250,000	-	250,000
DEV GTS - MIDLAND/LINCOLN/BELL	-	595	-	595
COVID RELIEF GRANT-HUD	100,433	350,000	400,000	-
AMERICAN RESCUE PLAN			2,800,000	3,000,000
BAD DEBT EXPENSE	-	20,000	-	20,000
MISC - BANK CHARGES	433	450	450	450
TOTAL EXPENSES	196,708	711,737	3,291,188	3,400,864
CURRENT PROFIT (LOSS)	94,247	(217,089)	(93,256)	2,207