

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION  
 PROPOSED ANNUAL BUDGET  
 FISCAL YEAR ENDING DECEMBER 31, 2023

	<b>2020</b>	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
GRANT INCOME	100,433	350,000	300,000	1,800,000	4,100,000	4,000,000	600,000
BANK INTEREST INCOME	469	600	200	181	400	7,280	10,000
CD INTEREST INCOME - SCFCU	1	1	1	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	2,250	3,000	3,750	3,000
LOAN INTEREST INCOME - UNREST	91,244	98,045	90,750	102,078	121,627	143,601	175,000
LOAN LATE FEE	3	100	-	20	100	3,534	3,000
INTEREST INCOME - DEYS	95,805	42,902	102,955	-	42,902	-	-
<b>TOTAL REVENUE</b>	<b>290,955</b>	<b>494,648</b>	<b>496,906</b>	<b>1,904,530</b>	<b>4,268,030</b>	<b>4,158,166</b>	<b>791,001</b>
OFFICE EXPENSE	3,139	1,000	3,500	3,918	2,500	8,783	4,200
SEDCO SALARY	42,564	43,134	43,824	28,811	43,311	72,421	85,000
SEDCO FICA	2,999	3,259	3,050	1,989	3,273	5,221	5,300
SEDCO HEALTH	13,332	13,710	15,008	9,934	14,756	20,082	22,000
SEDCO RETIREMENT	3,930	4,090	4,000	3,927	4,107	3,927	4,100
PROF SERVICES	941	1,000	500	31	1,000	4,241	21,740
PROF SERVICES - AUDIT/ACCTING	12,500	14,500	14,500	19,150	14,500	14,953	14,500
LEGAL FEES	8,047	8,500	5,000	3,061	8,500	4,523	4,523
INSURANCE - DIRECTORS	1,345	1,500	1,356	1,356	1,500	1,356	1,356
DEVELOPMENT GRANTS	7,045	250,000	-	970	250,000	-	-
DEV GTS - MIDLAND/LINCOLN/BELL	-	595	-	-	595	-	-
COVID RELIEF GRANT-HUD	100,433	350,000	300,000	320,501	100,000	28,200	28,200
BAD DEBT EXPENSE	-	20,000	-	-	20,000	25,000	25,000
MISC - BANK CHARGES	433	450	450	537	450	234	450
<b>TOTAL EXPENSES</b>	<b>196,708</b>	<b>711,737</b>	<b>391,188</b>	<b>394,186</b>	<b>464,491</b>	<b>188,941</b>	<b>216,369</b>
<b>CURRENT PROFIT (LOSS)</b>	<b>94,247</b>	<b>(217,089)</b>	<b>105,718</b>	<b>1,510,344</b>	<b>3,803,539</b>	<b>3,969,225</b>	<b>574,632</b>