

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

	2021	2022	2022	2022	2023	2023	2024
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
GRANT INCOME	1,800,000	4,000,000	4,000,000	4,000,000	600,000	-	6,444,600
BANK INTEREST INCOME	181	400	7,280	7,280	10,000	63,519	80,000
CD INTEREST INCOME - SCFCU	1	1	1	1	1	1	1
INTEREST INC. SCFCU SECONDARY	2,250	3,000	3,750	3,750	3,750	3,000	3,000
LOAN INTEREST INCOME - UNREST	102,078	121,627	143,601	143,600	142,000	145,385	133,043
LOAN LATE FEE	20	100	3,534	100	-	133	150
INTEREST INCOME - DEYS	-	42,902	-	-	-	-	-
TOTAL REVENUE	1,904,530	4,168,030	4,158,166	4,154,732	755,751	212,038	6,660,794
OFFICE EXPENSE	3,918	2,500	8,783	8,783	4,200	5,773	7,500
SEDCO SALARY	28,811	43,311	72,421	72,421	80,000	173,152	288,000
SEDCO FICA	1,989	3,273	5,221	5,221	3,149	5,559	20,733
SEDCO HEALTH	9,934	14,756	20,082	20,082	12,212	24,983	92,436
SEDCO RETIREMENT	3,927	4,107	3,927	3,927	3,927	3,927	26,018
PROF SERVICES	31	1,000	4,241	4,241	4,240	13,412	15,000
PROF SERVICES - AUDIT/ACCTING	19,150	14,500	14,953	14,953	14,500	22,800	15,000
LEGAL FEES	3,061	8,500	4,523	4,523	4,523	1,032	2,000
INSURANCE - DIRECTORS	1,356	1,500	1,356	1,356	1,356	1,356	1,356
DEVELOPMENT GRANTS	970	250,000	-	-	-	-	-
DEV GTS - MIDLAND/LINCOLN/BELL	-	595	-	-	-	-	-
COVID RELIEF GRANT-HUD	320,501	100,000	28,200	28,200	-	-	-
BAD DEBT EXPENSE	-	20,000	-	-	-	-	-
MISC - BANK CHARGES	537	450	234	234	450	-	200
TOTAL EXPENSES	394,186	464,491	163,941	163,941	128,557	251,994	468,243
CURRENT PROFIT (LOSS)	1,510,344	3,703,539	3,994,225	3,990,791	627,194	(39,957)	6,192,551