

SYRACUSE ECONOMIC DEVELOPMENT CORPORATION
 PROPOSED ANNUAL BUDGET
 FISCAL YEAR ENDING DECEMBER 31, 2025

	2023	2024	2024	2025
	<u>Actual</u>	<u>Budget</u>	<u>Projected</u>	<u>Budget</u>
GRANT INCOME	-	444,400	444,400	5,000,000
BANK INTEREST INCOME	81,840	80,000	92,171	96,000
CD INTEREST INCOME - SCFCU	1	1	1	1
INTEREST INC. SCFCU SECONDARY	3,000	3,000	3,000	3,000
LOAN INTEREST INCOME - UNREST	130,359	140,000	135,406	198,821
MISCELLANEOUS INCOME			12,014	10,000
LOAN LATE FEE	133	-	-	-
INTEREST INCOME - DEYS	-	-	-	-
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TOTAL REVENUE	215,334	667,401	686,992	5,307,822
OFFICE EXPENSE	5,968	10,000	10,829	12,000
SEDCO SALARY	146,632	282,421	93,866	289,671
SEDCO FICA	10,521	-	983	-
SEDCO HEALTH	44,039	-	3,644	-
SEDCO RETIREMENT	-		-	-
PROF SERVICES	13,412		6,448	13,412
PROF SERVICES - AUDIT/ACCTING	22,800	20,575	23,575	24,000
LEGAL FEES	1,032		-	-
INSURANCE - DIRECTORS	1,356	4,015	4,015	4,015
DEVELOPMENT GRANTS	-	-	-	-
DEV GTS - MIDLAND/LINCOLN/BELL	-	-	-	-
COVID RELIEF GRANT-HUD	34,000		-	-
BAD DEBT EXPENSE	-		-	-
MISC - BANK CHARGES	-		-	-
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TOTAL EXPENSES	279,760	317,011	143,359	343,098
CURRENT PROFIT (LOSS)	(64,427)	350,390	543,633	4,964,724