

Budget Report for Suffolk County Economic Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 11/16/2023

Status: CERTIFIED

Certified Date: 10/27/2023

**Budget & Financial Plan**

**Budgeted Revenues, Expenditures, And Changes in Current Net Assets.**

	Last Year (Actual) 2022	Current Year (Estimated) 2023	Next Year (Adopted) 2024	Proposed 2025	Proposed 2026	Proposed 2027
<b>REVENUE &amp; FINANCIAL SOURCES</b>						
<b>Operating Revenues</b>						
Charges For Services	\$20,350.00	\$18,200.00	\$15,750.00	\$0.00	\$0.00	\$0.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$0.00	\$9,011.00	\$4,608.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Revenues</b>						
Investment Earnings	\$3,724.00	\$31,316.00	\$30,040.00	\$0.00	\$0.00	\$0.00
State Subsidies/Grants	\$0.00	\$0.00	\$460,000.00	\$0.00	\$0.00	\$0.00
Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Revenues	\$0.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total revenues and financing sources</b>	<b>\$24,074.00</b>	<b>\$68,527.00</b>	<b>\$510,398.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>EXPENDITURES</b>						
<b>Operating Expenditures</b>						
Salaries And Wages	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Employee Benefits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Professional Services Contracts	\$76,956.00	\$75,620.00	\$95,000.00	\$0.00	\$0.00	\$0.00
Supplies And Materials	\$0.00	\$0.00	\$1,000.00	\$0.00	\$0.00	\$0.00
Other Operating Expenses	\$4,685.00	\$3,706.00	\$5,250.00	\$0.00	\$0.00	\$0.00
<b>Non-Operating Expenditures</b>						
Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants And Donations	\$22,850.00	\$36,828.00	\$573,172.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total expenses</b>	<b>\$104,491.00</b>	<b>\$116,154.00</b>	<b>\$674,422.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses</b>	<b>(\$80,417.00)</b>	<b>(\$47,627.00)</b>	<b>(\$164,024.00)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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**The authority's budget, as presented to the Board of Directors, is posted on the following website:** <https://www.suffolkcountyny.gov/Departments/Economic-Development-and-Planning/Suffolk-County-Economic-Development-Corp-EDC/Reports#budget>

**Additional Comments**