

Budget Report for Suffolk County Economic Development Corporation

Fiscal Year Ending: 12/31/2025

Run Date: 10/26/2024

Status: CERTIFIED

Certified Date: 10/26/2024

Budget & Financial Plan

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

	Last Year (Actual) 2023	Current Year (Estimated) 2024	Next Year (Adopted) 2025	Proposed 2026	Proposed 2027	Proposed 2028
REVENUE & FINANCIAL SOURCES						
Operating Revenues						
Charges For Services	\$18,200.00	\$15,750.00	\$15,950.00	\$16,400.00	\$16,900.00	\$17,400.00
Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Operating Revenues	\$5,139.00	\$4,608.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Revenues						
Investment Earnings	\$32,619.00	\$30,040.00	\$30,040.00	\$30,900.00	\$31,800.00	\$32,800.00
State Subsidies/Grants	\$0.00	\$460,000.00	\$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	\$0.00	\$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
Total revenues and financing sources	\$55,958.00	\$510,398.00	\$505,990.00	\$47,300.00	\$48,700.00	\$50,200.00
EXPENDITURES						
Operating Expenditures						
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	\$41,779.00	\$95,000.00	\$108,000.00	\$111,200.00	\$114,500.00	\$117,900.00
Supplies And Materials	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Other Operating Expenses	\$61,638.00	\$5,250.00	\$0.00	\$0.00	\$0.00	\$0.00
Non-Operating Expenditures						
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	\$0.00	\$573,172.00	\$573,172.00	\$0.00	\$0.00	\$0.00
Other Nonoperating Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total expenses	\$103,417.00	\$674,422.00	\$682,172.00	\$112,200.00	\$115,500.00	\$118,900.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses	(\$47,459.00)	(\$164,024.00)	(\$176,182.00)	(\$64,900.00)	(\$66,800.00)	(\$68,700.00)

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The authority's budget, as presented to the Board of Directors, is posted on the following website: www.suffolkedc.org

Additional Comments