

4 Year Budget 2018 - 2021
 GCEDC Consolidated
 Board Approved: 10/5/17



**Genesee
 County
 Economic
 Development
 Center**

	2018 Budget	2019 Budget	2020 Budget	2021 Budget
1 Revenues				
2 Genesee County Contributions	\$193,513	\$193,513	\$193,513	\$193,513
3 Fees - Project Origination	\$377,000	\$388,310	\$399,959	\$411,958
4 Fees - Service	\$90,123	\$95,027	\$100,002	\$105,053
5 Bank Interest Income	\$480	\$494	\$509	\$525
6 Interest Income on Loans	\$4,668	\$4,808	\$4,952	\$5,101
7 Rent Income	\$25,110	\$25,863	\$26,639	\$27,438
8 Miscellaneous	\$5,008	\$5,158	\$5,305	\$5,464
9 Economic Development Grant (GGLDC/GCFC)	\$320,000	\$300,000	\$300,000	\$0
10 PIF Grant Income	\$43,502	\$68,964	\$95,923	\$121,385
11 Grants	\$25,856,385	\$205,780	\$448,553	\$448,553
12				
13 Total Revenues	\$26,915,789	\$1,287,918	\$1,575,356	\$1,318,989
14				
15 Expenses				
16 Payroll	\$686,581	\$707,178	\$728,394	\$750,246
17 Benefits	\$305,223	\$314,380	\$323,811	\$333,525
18 Insurance	\$27,419	\$28,242	\$29,089	\$29,961
19 Utilities	\$9,600	\$9,888	\$10,185	\$10,490
20 Depreciation	\$1,233	\$1,233	\$1,233	\$1,233
21 Telecom / Internet / Phone	\$5,500	\$5,665	\$5,835	\$6,010
22 Rent	\$17,596	\$18,124	\$18,668	\$19,228
23 Postage	\$1,700	\$1,751	\$1,804	\$1,858
24 Dues & Subscriptions	\$88,000	\$90,640	\$93,359	\$96,160
25 Conferences & Meetings	\$19,750	\$20,343	\$20,953	\$21,581
26 Professional Services	\$144,125	\$95,996	\$98,876	\$101,842
27 Travel	\$38,350	\$39,501	\$40,686	\$41,906
28 Marketing	\$63,450	\$65,354	\$67,314	\$69,334
29 Supplies	\$6,500	\$6,695	\$6,896	\$7,103
30 Maintenance & Repair	\$10,900	\$11,227	\$11,564	\$11,911
31 Furniture & Equipment	\$12,000	\$12,360	\$12,731	\$13,113
32 Miscellaneous	\$500	\$515	\$530	\$546
33 CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000
34 Fees	\$10,200	\$206	\$212	\$219
35 Special District Fees	\$11,819	\$12,174	\$12,539	\$12,915
36 Interest Expense	\$20,466	\$0	\$0	\$0
37 Development Costs - STAMP	\$0	\$0	\$448,553	\$448,553
38 Water / Sewer Infrastructure - STAMP	\$99,680	\$0	\$0	\$0
39 Track 1 Infrastructure \$28M - STAMP	\$25,479,534	\$0	\$0	\$0
39 CBA Pass-through	\$205,780	\$205,780	\$0	\$0
40 PIF Expense	\$43,502	\$68,964	\$95,923	\$121,385
41 Total Expenses	\$27,312,408	\$1,719,214	\$2,032,153	\$2,102,118
42				
43 Net Loss	(\$396,619)	(\$431,296)	(\$456,797)	(\$783,129)
44				
45 Cash from Prev. Yr Rev. Collected in Current Yr	\$299,645	\$299,645	\$299,645	\$279,645
46 NET LOSS w/ Cash Adjustments	(\$96,974)	(\$131,651)	(\$157,152)	(\$503,484)

Notes:

3% increase for most line items 2019-2021, unless shaded.