

5 Year BUDGET 2012 - 2016
GCEDC CONSOLIDATED

	2012	2013	2014	2015	2016
REVENUE	Budget	Budget	Budget	Budget	Budget
GRANTS					
1 New York State	-	-	-	-	-
2 Federal	-	-	-	-	-
3 Local: Municipalities (Pembroke \$ IN)	250,000	-	-	-	-
4 Other: PIF (PILOT Increment Financing)	-	-	-	-	-
Sub Total Grants	250,000	-	-	-	-
EMPIRE ZONE					
5 ESD EZ Administrative Funding	-	-	-	-	-
Sub Total Empire Zone	-	-	-	-	-
FINANCIAL ASSISTANCE COST REDUCTION / TAX SAVING:					
6 Sale / Leaseback Fees	108,116	111,359	114,700	118,141	121,686
7 Sale / Leaseback Fees Major Accounts	250,000	257,500	265,225	273,182	281,377
8 Industrial Revenue Bond Fees	-	-	-	-	-
Sub Total Financial Assistance	358,116	368,859	379,925	391,323	403,063
FINANCING					
9 Interest Income: RLF	30,191	31,097	32,030	32,991	33,980
10 Interest Income: Bank	5,788	5,962	6,141	6,325	6,515
Sub Total Interest Income	35,979	37,059	38,170	39,315	40,495
Non-Interest Income:					
11 Application Fees / Loan Origination Fees	2,750	2,833	2,917	3,005	3,095
12 Management Fees: OCR	9,834	10,129	10,433	10,746	11,068
13 Interfund Transfers	-	-	-	-	-
14 Miscellaneous Income	-	-	-	-	-
15 Contribution Revenue	-	-	-	-	-
Sub Total Non-Interest Income	12,584	12,962	13,350	13,751	14,163
TOTAL FINANCING INCOME	48,563	50,020	51,521	53,066	54,658
PROPERTY DEVELOPMENT & MANAGEMENT					
16 Rental/ Lease Fees - Corporate Parks	3,400	3,502	3,607	3,715	3,827
17 Land Sales - Corporate Parks	82,621	-	-	-	-
Sub Total Property Development/Management	86,021	3,502	3,607	3,715	3,827
GOVERNMENTAL FUNDING					
19 Genesee County-Core Operations	215,014	215,014	215,014	215,014	215,014
20 Sub Total Governmental Funding	215,014	215,014	215,014	215,014	215,014
TOTAL REVENUE	957,714	637,395	650,067	663,119	676,562
REVENUE					
EXPENSES					
21 Payroll	551,242	567,779	584,813	602,357	620,428
22 Payroll Costs Plus Benefits	225,100	231,853	238,809	245,973	253,352
23 Tuition	-	-	-	-	-
24 Insurance	17,804	18,338	18,888	19,455	20,039
25 Utilities	4,800	4,944	5,092	5,245	5,402
26 Telecommunications/Internet	10,500	10,815	11,139	11,474	11,818
27 Rent	16,992	17,502	18,027	18,568	19,125
28 Rent (offset)	-	-	-	-	-
29 Postage	1,500	1,545	1,591	1,639	1,688
30 Dues & Subscriptions	26,500	27,295	28,114	28,957	29,826
31 Best Center/SBDC	5,000	5,150	5,305	5,464	5,628
32 Conferences & Meetings	18,000	18,540	19,096	19,669	20,259
33 Travel	15,000	15,450	15,914	16,391	16,883
34 Professional Services	25,000	25,750	26,523	27,318	28,138
35 Government Relations	42,000	43,260	44,558	45,895	47,271
36 Printing	-	-	-	-	-
37 Supplies & Materials	7,000	7,210	7,426	7,649	7,879
38 Furniture & Equipment	5,000	5,150	5,305	5,464	5,628
39 Miscellaneous	500	515	530	546	563
40 Management Fees	12,721	13,103	13,496	13,901	14,318
41 Management Fees (offset)	(12,721)	(13,103)	(13,496)	(13,901)	(14,318)
41a Management Fees (partner entities)	(337,400)	(390,316)	(408,476)	(427,180)	(446,446)
42 Closing Costs	2,000	2,060	2,122	2,185	2,251
43 Marketing Program	20,000	20,600	21,218	21,855	22,510
44 Site Development (Pembroke \$ OUT)	250,000	-	-	-	-
45 Site Maintenance	2,500	2,575	2,652	2,732	2,814
46 Brokerage Commissions	-	-	-	-	-
47 Cost of Sales (Land)	42,296	-	-	-	-
48 Special District Fees	1,300	1,339	1,379	1,421	1,463
49 Fees/Permits	40	41	42	44	45
50 Director's Discretionary Fund	-	-	-	-	-
51 Sales Partner Fees	5,040	-	-	-	-
52 Interfund Transfer	-	-	-	-	-
53 Temporary Distribution	-	-	-	-	-
54	-	-	-	-	-
55	-	-	-	-	-
TOTALS	957,714	637,395	650,067	663,119	676,562
EBITDA (Earnings B4 Interest, Taxes, Depr & Amort)	(0)	0	0	0	(0)
RETURN ON SALES (ROS)	0%	0%	0%	0%	0%
Add: Other Revenue					
57 Local Grants	-	-	-	-	-
58 Other Grants - PIF (PILOT Increment Financing)	213,880	213,880	213,880	213,880	213,880
59 Sale of One Mill Street Building & Equipment	-	-	-	-	-
60 Interfund Revenue	-	-	-	-	-
(Less): Other Expenses					
61 Site Development - Gateway II Corporate Park	-	-	-	-	-
62 Site Development - Buffalo East Tech Park	-	-	-	-	-
63 Site Development - Upstate Med & Tech Park	-	-	-	-	-
64 Cost of Sales	-	-	-	-	-
65 Strategic Investments	-	-	-	-	-
66 PIF (PILOT Increment Financing) Disbursements	213,880	213,880	213,880	213,880	213,880
67 Interfund Expense	-	-	-	-	-
68 Grant Expense	-	-	-	-	-
69 Depreciation Expense	-	-	-	-	-
OPERATING PROFIT / (LOSS)	(0)	0	0	0	(0)
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