

4 Year Budget 2021 - 2024
 GCEDC Consolidated
 Board Approved: 10/29/2020



	2020 Projection	2021 Budget	2022 Budget	2023 Budget	2024 Budget
<u>1 Revenues</u>					
2 Genesee County Contributions	\$233,513	\$233,513	\$273,513	\$313,513	\$313,513 *
3 Fees - Project Origination	\$480,708	\$399,500	\$410,810	\$422,459	\$434,458 *
4 Fees - Service	\$80,483	\$83,387	\$85,889	\$88,465	\$91,119
5 Bank Interest Income	\$24,809	\$7,000	\$7,210	\$7,426	\$7,649
6 Interest Income on Loans	\$3,877	\$3,313	\$3,412	\$3,515	\$3,620
7 Rent Income	\$24,790	\$24,790	\$25,534	\$26,300	\$27,089
8 CAM Income	\$700	\$500	\$515	\$530	\$546
9 Miscellaneous	\$6,994	\$5,000	\$5,150	\$5,305	\$5,464
10 Economic Development Grant (GGLDC / GCFC)	\$350,000	\$300,000	\$300,000	\$0	\$0 *
11 PIF Grant Income	\$89,773	\$134,115	\$140,000	\$181,785	\$187,670 *
12 CBA	\$448,553	\$448,553	\$448,553	\$448,553	\$448,553 *
13 BP2 Income	\$2,705	\$8,634	\$31,569	\$51,860	\$57,988 *
14 Grants	\$6,239,303	\$21,110,000	\$0	\$0	\$0 *
15					
16 Total Revenues	\$7,986,208	\$22,758,305	\$1,732,155	\$1,549,712	\$1,577,670
17					
<u>18 Expenses</u>					
19 Payroll	\$728,392	\$782,467	\$805,941	\$830,119	\$855,023
20 Benefits	\$259,892	\$298,052	\$306,112	\$314,413	\$322,963 *
21 Insurance	\$20,732	\$22,826	\$23,511	\$24,216	\$24,943
22 Utilities	\$8,500	\$9,500	\$9,785	\$10,079	\$10,381
23 Depreciation	\$68	\$0	\$0	\$0	\$0 *
24 Telecom / Internet / Phone	\$5,500	\$5,500	\$5,665	\$5,835	\$6,010
25 Rent	\$18,238	\$18,580	\$19,137	\$19,712	\$20,303
26 Postage	\$1,500	\$1,500	\$1,545	\$1,591	\$1,639
27 Dues & Subscriptions	\$95,000	\$95,000	\$97,850	\$100,786	\$103,809
28 Conferences & Meetings	\$19,000	\$30,000	\$30,900	\$31,827	\$32,782
29 Professional Services	\$49,500	\$108,000	\$98,880	\$101,846	\$104,902 *
30 Travel	\$11,000	\$42,000	\$43,260	\$44,558	\$45,895
31 Marketing	\$137,721	\$87,000	\$89,610	\$92,298	\$95,067
32 Supplies	\$5,000	\$5,000	\$5,150	\$5,305	\$5,464
33 Maintenance & Repair	\$13,150	\$17,200	\$17,716	\$18,247	\$18,795
34 Site Development	\$3,956,629	\$320,707	\$0	\$0	\$0 *
Miscellaneous	\$637	\$0	\$0	\$0	\$0 *
35 Furniture & Equipment	\$15,000	\$15,000	\$15,450	\$15,914	\$16,391
36 CEO's Discretionary Fund	\$400	\$3,000	\$3,000	\$3,000	\$3,000 *
37 Fees	\$9,765	\$0	\$0	\$0	\$0
38 Special District Fees	\$2,533	\$3,320	\$3,420	\$3,522	\$3,628
39 Interest Expense / Unused Fee	\$163,500	\$158,500	\$153,500	\$143,500	\$133,500 *
40 Development Costs - STAMP	\$0	\$21,110,000	\$0	\$0	\$0 *
41 BP2 Expense	\$0	\$0	\$17,170	\$31,344	\$31,344 *
42 PIF Expense	\$89,773	\$134,115	\$140,000	\$181,785	\$187,670 *
43 Total Expenses	\$5,611,430	\$23,267,267	\$1,887,601	\$1,979,896	\$2,023,507
44					
45 Net Loss	\$2,374,778	(\$508,962)	(\$155,446)	(\$430,185)	(\$445,838)
46					
47 Cash from Prev. Yr Rev. Collected in Current Yr	\$299,645	\$279,645	\$279,645	\$0	0
48 J Rental Land Sale - Cash Carry Over Allocation	\$0	\$139,945	\$0	\$0	\$0
49 NET LOSS w/ Cash Adjustments	\$2,674,423	(\$89,372)	\$124,199	(\$430,185)	(\$445,838)

Notes:

* 3% increase for most line items 2022-2024, unless shaded.