

4 Year Budget 2020 - 2023
GCEDC Consolidated
Board Approved: 10/3/19



	2020 Budget	2021 Budget	2022 Budget	2023 Budget
<u>1 Revenues</u>				
2 Genesee County Contributions	\$233,513	\$273,513	\$313,513	\$313,513
3 Fees - Project Origination	\$392,000	\$406,810	\$418,459	\$430,458
4 Fees - Service	\$80,483	\$82,897	\$85,384	\$87,946
5 Bank Interest Income	\$5,000	\$5,150	\$5,305	\$5,464
6 Interest Income on Loans	\$3,877	\$3,993	\$4,113	\$4,237
7 Rent Income	\$23,995	\$24,715	\$25,457	\$26,220
8 Miscellaneous	\$5,000	\$5,150	\$5,305	\$5,464
9 Economic Development Grant (GGLDC / GCFC)	\$350,000	\$300,000	\$0	\$0
10 PIF Grant Income	\$93,824	\$118,698	\$137,759	\$165,609
11 CBA	\$448,553	\$448,553	\$448,553	\$448,553
12 BP2 Income	\$2,698	\$32,727	\$63,866	\$81,698
13 Grants	\$25,480,000	\$0	\$0	\$0
14				
15 Total Revenues	\$27,118,943	\$1,702,206	\$1,507,714	\$1,569,162
16				
<u>17 Expenses</u>				
18 Payroll	\$750,892	\$773,419	\$796,621	\$820,520
19 Benefits	\$293,800	\$301,669	\$309,774	\$318,122
20 Insurance	\$21,950	\$22,609	\$23,287	\$23,985
21 Utilities	\$9,500	\$9,785	\$10,079	\$10,381
22 Depreciation	\$68	\$0	\$0	\$0
23 Telecom / Internet / Phone	\$6,500	\$6,695	\$6,896	\$7,103
24 Rent	\$18,239	\$18,786	\$19,350	\$19,930
25 Postage	\$1,500	\$1,545	\$1,591	\$1,639
26 Dues & Subscriptions	\$95,000	\$97,850	\$100,786	\$103,809
27 Conferences & Meetings	\$30,000	\$30,900	\$31,827	\$32,782
28 Professional Services	\$96,000	\$98,880	\$101,846	\$104,902
29 Travel	\$42,000	\$43,260	\$44,558	\$45,895
30 Marketing	\$87,000	\$89,610	\$92,298	\$95,067
31 Supplies	\$5,000	\$5,150	\$5,305	\$5,464
32 Maintenance & Repair	\$17,000	\$17,510	\$18,035	\$18,576
33 Site Development	\$2,500,000	\$0	\$0	\$0
34 Furniture & Equipment	\$15,000	\$15,450	\$15,914	\$16,391
35 CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000
36 Fees	\$200	\$206	\$212	\$219
37 Special District Fees	\$11,890	\$12,247	\$12,614	\$12,993
38 Interest Expense / Unused Fee	\$163,500	\$158,500	\$153,500	\$143,500
39 Development Costs - STAMP	\$25,480,000	\$0	\$0	\$0
40 BP2 Expense	\$0	\$22,858	\$41,730	\$41,730
41 PIF Expense	\$93,824	\$118,698	\$137,759	\$165,609
42 Total Expenses	\$29,741,863	\$1,848,627	\$1,926,982	\$1,991,617
43				
44 Net Loss	(\$2,622,920)	(\$146,421)	(\$419,268)	(\$422,455)
45				
46 Cash from Prev. Yr Rev. Collected in Current Yr	\$299,645	\$279,645	\$279,645	\$0
47 J Rental Land Sale - Cash Carry Over Allocation	\$113,808	\$0	\$26,137	\$0
48 NET LOSS w/ Cash Adjustments	(\$2,209,467)	\$133,224	(\$113,486)	(\$422,455)

Notes:

3% increase for most line items 2021-2023, unless shaded.