

4 Year Budget 2019 - 2022
 GCEDC Consolidated
 Board Approved: November 1, 2018



	2019 Budget	2020 Budget	2021 Budget	2022 Budget
<u>1 Revenues</u>				
2 Genesee County Contributions	\$233,513	\$233,513	\$273,513	\$313,513
3 Fees - Project Origination	\$377,000	\$388,310	\$399,959	\$411,958
4 Fees - Service	\$93,212	\$95,618	\$98,097	\$100,650
5 Bank Interest Income	\$500	\$515	\$530	\$546
6 Interest Income on Loans	\$3,619	\$3,728	\$3,839	\$3,955
7 Rent Income	\$24,550	\$25,287	\$26,045	\$26,826
8 Miscellaneous	\$5,008	\$5,158	\$5,305	\$5,464
9 Economic Development Grant (GGLDC)	\$300,000	\$300,000	\$300,000	\$0
10 PIF Grant Income	\$68,463	\$94,921	\$120,383	\$139,405
11 CBA	\$205,780	\$448,553	\$448,553	\$448,553
12 BP2 Income	\$26,068	\$48,156	\$50,594	\$53,188
13 Grants	\$22,370,127	\$0	\$0	\$0
14				
15 Total Revenues	\$23,707,840	\$1,643,759	\$1,726,818	\$1,504,058
16				
<u>17 Expenses</u>				
18 Payroll	\$724,574	\$746,311	\$768,701	\$791,762
19 Benefits	\$304,317	\$313,447	\$322,850	\$332,535
20 Insurance	\$28,503	\$29,358	\$30,239	\$31,146
21 Utilities	\$13,800	\$14,214	\$14,640	\$15,080
22 Depreciation	\$976	\$976	\$976	\$976
23 Telecom / Internet / Phone	\$5,500	\$5,665	\$5,835	\$6,010
24 Rent	\$18,000	\$18,540	\$19,096	\$19,669
25 Postage	\$1,700	\$1,751	\$1,804	\$1,858
26 Dues & Subscriptions	\$92,000	\$94,760	\$97,603	\$100,531
27 Conferences & Meetings	\$28,000	\$28,840	\$29,705	\$30,596
28 Professional Services	\$108,000	\$111,240	\$114,577	\$118,015
29 Travel	\$40,550	\$41,767	\$43,019	\$44,310
30 Marketing	\$78,000	\$80,340	\$82,750	\$85,233
31 Supplies	\$6,000	\$6,180	\$6,365	\$6,556
32 Maintenance & Repair	\$12,400	\$12,772	\$13,155	\$13,550
33 Site Development	\$6,000	\$0	\$0	\$0
34 Furniture & Equipment	\$15,000	\$15,450	\$15,914	\$16,391
35 Miscellaneous	\$500	\$515	\$530	\$546
36 CEO's Discretionary Fund	\$3,000	\$3,000	\$3,000	\$3,000
37 Fees	\$100	\$103	\$106	\$109
38 Special District Fees	\$12,053	\$12,415	\$12,787	\$13,171
39 Interest Expense / Unused Fee	\$2,000	\$0	\$0	\$0
40 Development Costs - STAMP	\$0	\$448,553	\$448,553	\$448,553
41 Water / Sewer Infrastructure - STAMP	\$62,627	\$0	\$0	\$0
42 Track 1 Infrastructure \$28M - STAMP	\$22,300,000	\$0	\$0	\$0
42 CBA Pass-through	\$205,780	\$0	\$0	\$0
43 BP2 Expense	\$25,119	\$46,229	\$46,229	\$46,229
43 PIF Expense	\$68,463	\$68,964	\$95,923	\$121,385
44 Total Expenses	\$24,162,962	\$2,101,390	\$2,174,357	\$2,247,211
45				
46 Net Loss	(\$455,122)	(\$457,631)	(\$447,539)	(\$743,153)
47				
48 Cash from Prev. Yr Rev. Collected in Current Yr	\$299,645	\$299,645	\$279,645	\$279,645
49 J Rental Land Sale - Cash Carry Over Allocation	\$155,477	\$141,464	\$0	\$0
50 NET LOSS w/ Cash Adjustments	\$0	(\$16,522)	(\$167,894)	(\$463,508)

Notes:
 3% increase for most line items 2020-2022, unless shaded.