

**ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT  
OPERATING BUDGET  
JULY 1, 2020 TO JUNE 30, 2021**

	<b>Projected Total June 30, 2020</b>	<b>Budget June 30, 2020</b>	<b>Variance</b>	<b>Proposed Budget June 30, 2021</b>
<b><u>REVENUE</u></b>				
City of Detroit	275,000	275,000	0	275,000
TSF From Waterfront Reclamation	300,000	300,000	0	300,000
TSF From Motor City Match/Restore	883,418	1,375,000	(491,582)	1,300,000
TSF From Projects for DEGC Legal	162,975	100,000	62,975	180,000
TSF From Casino Development Fund	350,000	350,000	0	350,000
TSF From Repaid Loans	550,000	550,000	0	550,000
TSF From Other Projects	26,810	25,000	1,810	170,000
Other Revenue & Service Fees	24,033	25,000	(967)	25,000
	<u>2,572,236</u>	<u>3,000,000</u>	<u>(427,764)</u>	<u>3,150,000</u>
<b>TOTAL REVENUE</b>	<b>2,572,236</b>	<b>3,000,000</b>	<b>(427,764)</b>	<b>3,150,000</b>
<b><u>EXPENSES</u></b>				
Detroit Economic Growth Corp	800,000	800,000	0	800,000
Detroit Economic Growth Corp Special Proj	600,000	600,000	0	600,000
Other Projects Administrative Fees	910,228	1,400,000	489,772	1,470,000
Next Michigan Development Corp	12,500	20,000	7,500	20,000
DEGC Legal Services	195,992	120,000	(75,992)	200,000
Legal Services	10,000	10,000	0	10,000
Audit	30,000	30,000	0	30,000
Miscellaneous	12,771	20,000	7,229	20,000
	<u>2,571,491</u>	<u>3,000,000</u>	<u>428,509</u>	<u>3,150,000</u>
<b>TOTAL EXPENSES</b>	<b>2,571,491</b>	<b>3,000,000</b>	<b>428,509</b>	<b>3,150,000</b>
Operating Surplus/(Shortfall)	746	0	746	0
Debt Service	0	0	0	0
(Increase)/Decrease in Reserve	(746)	0	(746)	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>NET SURPLUS/(SHORTFALL)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>