

**LOCAL DEVELOPMENT FINANCE AUTHORITY
OPERATING AND PROGRAM BUDGET
JULY 1, 2019 TO JUNE 30, 2020**

**Proposed Budget
June 30, 2020**

REVENUE

REVENUES RELEASED CURRENT YEAR	0
INTEREST/OTHER INCOME	10,000
TOTAL OPERATING REVENUE	10,000
Grants	0
TOTAL PROJECT REVENUE	0
Tax Increment Receipts	3,750,000
Bond Interest Income	25,000
TOTAL BOND REVENUE	3,775,000
Transfer (to) from Prior Year Operating Fund Balances	150,000
Transfer (to) from Prior Year Program Fund Balances	4,647,415
TOTAL TRANSFERS (TO) FROM FUND BALANCES	4,797,415
TOTAL REVENUE	8,582,415

EXPENSES

DETROIT ECONOMIC GROWTH CORPORATION	125,000
MAINTENANCE/OTHER	35,000
TOTAL OPERATING EXPENSES	160,000
PROJECT EXPENSES	
Riverfront	360,000
UCCA	37,500
UCCA Phase III	0
Smart Zone	0
TOTAL PROJECT EXPENSES	397,500
BOND EXPENSES	
Debt Service	8,004,915
Payment to Operating Fund	0
Trustee Fees	20,000
TOTAL BOND EXPENSES	8,024,915
TOTAL EXPENSES	8,582,415
Operating Surplus/(Shortfall)	0
(Increase)/Decrease in Reserve	0
NET SURPLUS/(SHORTFALL)	0

**LOCAL DEVELOPMENT FINANCE AUTHORITY
PROJECTED CHANGES IN FUND BALANCE
THROUGH 2019-20**

Restricted Fund Balance @ 7/1/19	\$ 9,281,870
Unassigned Fund Balance @ 7/1/19	<u>775,043</u>
Total Fund Balance @ 6/30/19	10,056,913
Projected Fund Balance Change 2019-20	<u>(4,797,415)</u>
Projected Fund Balance @ 6/30/20	<u><u>\$ 5,259,498</u></u>