

**ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF DETROIT
OPERATING BUDGET
JULY 1, 2019 TO JUNE 30, 2020**

	Projected Total June 30, 2019	Budget June 30, 2019	Variance	Proposed Budget June 30, 2020
<u>REVENUE</u>				
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	1,059,920	1,300,000	(240,080)	1,375,000
TSF From Projects for DEGC Legal	59,842	50,000	9,842	100,000
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	118,460	100,000	18,460	25,000
Other Revenue & Service Fees	20,585	25,000	(4,415)	25,000
TOTAL REVENUE	2,733,807	2,950,000	(216,193)	3,000,000
<u>EXPENSES</u>				
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	1,178,380	1,400,000	221,620	1,400,000
Next Michigan Development Corp	12,500	20,000	7,500	20,000
DEGC Legal Services	75,265	70,000	(5,265)	120,000
Legal Services	391	10,000	9,609	10,000
Audit	30,000	30,000	0	30,000
Miscellaneous	1,915	20,000	18,085	20,000
TOTAL EXPENSES	2,698,451	2,950,000	251,549	3,000,000
Operating Surplus/(Shortfall)	35,356	0	35,356	0
Debt Service	0	0	0	0
(Increase)/Decrease in Reserve	(35,356)	0	(35,356)	0
NET SURPLUS/(SHORTFALL)	0	0	0	0