

Bay City Community Development Corporation

FY 2020-2021 Proposed Budget

Classification	Actual FY 2018	Actual FY 2019	Budget FY 2020	Projected FY 2020	Proposed FY 2021
STP Lease Income	75,600	75,600	75,600	75,600	80,695
SMBG Lease Income	569,963	600,000	600,000	350,000	350,000
MCEDC Lease Income			4,800	4,800	4,800
3225 · Sales Tax Collections	1,425,954	1,476,881	1,450,000	1,577,000	1,575,000
3300 · BDC Income	3,940	1,200	4,000	1,200	0
3300 · Main Street Income	43,091	43,091	43,091	43,091	48,000
3615 · Interest Income	9,119	21,008	7,500	15,000	7,500
Reduction in grant obligation				13,620	
CamoFest	30,000	12,686	0	11,879	12,000
TIRZ #1 income	31,249	0	0		0
TIRZ #2 income	0	156,893	150,000	150,000	150,000
3699 · Other Income	0	0		0	0
<i>Total Income</i>	\$ 2,188,916	\$ 2,387,359	\$ 2,334,991	\$ 2,242,190	\$ 2,227,995
<u>415-Administrative</u>					
4105 · Salaries and Wages	217,535	162,097	173,500	220,000	182,876
4106 · Other Compensation	1,539	1,710	2,052	2,052	2,052
4205 · Payroll Taxes	16,503	12,531	13,273	16,830	13,479
4206 · Unemployment Taxes	824	129	250	600	250
4210 · Retirement Expense	19,729	15,093	19,311	24,426	20,342
4215 · Workers Compensation Insur	875	602	800	850	800
4225 · Employee Health Insurance	20,578	11,960	5,000	12,772	26,000
4230 · Travel & Training	1,657	-242	2,500	1,795	4,000
4305 · Postage & Freight	213	114	300	300	300
4310 · General Supplies	2,903	3,910	2,400	3,500	3,500
4315 · Dues & Subscriptions	3,388	4,809	5,000	5,000	5,000
4330 - Vehicle Expense	1,439	1,614	4,000	4,000	1,614
New Vehicle (GMC Acadia)	0	0		0	0
4405 · General Insurance	10,109	9,684	12,000	36,171	50,000
4410 · Telephone	5,915	5,932	5,000	5,000	1,750
4415 · Utilities	5,549	2,685	4,500	4,500	4,500
4420 · Legal & Professional Fees	23,150	25,500	19,900	25,000	25,000
4425 · Cleaning & Maint	3,610	1,000	6,000	6,000	6,210
4426 - Leaseholder improvements			10,000	2,000	40,000
4427 · Equipment Rentals		3,384	4,600	4,600	4,600
4428 - Building Rental		45,000	60,000	60,000	61,200
4455 · Printed Materials	1,289	709	1,500	1,000	709

4460 · Advertising	426	0	7,819	7,819	0
4497 · Business Meals	5,439	3,147	2,500	2,000	2,000
4498 · Misc. Furniture & Equipment	0	8,486	3,500	2,000	500
4499 · Miscellaneous	1,500	181	1,500	1,000	500
4505 · Repairs & Maint Equipment	2,810	440		440	500
Refinancing costs	0	0		0	0
4805 - Principal Pmt	335,087	404,996	417,095	417,095	438,010
4810 · Interest Expense	472,430	445,494	437,285	437,285	412,480
Total Administrative	\$ 1,154,497	\$ 1,170,965	\$ 1,221,585	\$ 1,304,035	\$ 1,308,172
<u>420-Prospect Development</u>					
4230 · Travel & Training	7,250	14,989	8,000	4,000	4,000
4305 · Postage & Freight	0	0		0	0
4425 · Contracted Services	2,263	0	7,000	600	1,000
4450 · Promotional Items	1,025	4,299	6,500	0	0
4460 · Advertising	6,543	9,648	10,000	10,000	7,000
4461 - Website Dev & Maint.			0	0	8,000
4497 · Business Meals	519	2,015	3,500	500	1,000
4499 · Miscellaneous	0	0	3,500	500	500
Total Prospect Development	\$ 17,600	\$ 30,951	\$ 38,500	\$ 15,600	\$ 21,500
<u>485-Project Expenses</u>					
4001 · Mat Cty Econ Dev Corp	70,000	75,000	75,000	75,000	75,000
4011 · U of H - Coastal Plains	20,000	0		0	0
4012 · Main Street	22,075	19,904	30,000	30,000	30,000
4018 · Business Assistance Center	-809				0
4019 · Training Center Expenses	0	0		0	0
4445 · Builders Incentive Program		0	75,000	0	0
TCF Main Street - sidewalk	50,000	53,750			0
4447 · City Vision 2040 Plan	6,250	23,394	20,000	20,000	5,000
Parks & Recreation Project	70,000	150,000			0
4002 - BR&E Program			335,000	310,000	25,000
Grant Writer		26	49,970	49,970	0
Reserve for Special Projects			400,000	75,000	150,000
4021 - CED Insurance and Maint.	89,269	156,180	100,000	1,207,263	160,000
Parking Lot	0	85	10,000	3,200	0
Aquatic Center feasibility			19,000	19,000	0
McCoys Land	0	0	11,379	11,379	0
Family Entertainment Center			0	0	0
Detention Pond			6,800	6,800	
Debt Service- Nile Valley Road	0	0		21,282	239,116
Total Project Expenses	\$ 326,785	\$ 478,339	\$ 1,132,149	\$ 1,828,894	\$ 684,116
Total Expenses	\$ 1,498,882	\$ 1,680,255	\$ 2,392,234	\$ 3,148,529	\$ 2,013,788
Revenue over (under) expenditures	\$ 690,034	\$ 707,104	\$ (57,243)	\$ (906,338)	\$ 214,207