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

REVENUE

REVENUES RELEASED CURRENT YEAR
INTEREST/OTHER INCOME

TOTAL OPERATING REVENUE 10,000

Grants

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
<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Fund Balance @ 7/1/19</td>
<td>$ 9,281,870</td>
</tr>
<tr>
<td>Unassigned Fund Balance @ 7/1/19</td>
<td></td>
</tr>
<tr>
<td>Total Fund Balance @ 6/30/19</td>
<td>10,056,913</td>
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<tr>
<td>Projected Fund Balance Change 2019-20</td>
<td>(4,797,415)</td>
</tr>
<tr>
<td>Projected Fund Balance @ 6/30/20</td>
<td>$ 5,259,498</td>
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</tbody>
</table>