

**EIGHT MILE WOODWARD COORIDOR IMPROVEMENT AUTHORITY
BUDGET
JULY 1, 2019 TO JUNE 30, 2020**

	Proposed Budget June 30, 2020
<u>REVENUE</u>	
TIF OPERATING REVENUE	100,000
TIF REVENUE	550,000
INTEREST/OTHER INCOME	<u>0</u>
TOTAL REVENUE	<u>650,000</u>
 <u>EXPENSES</u>	
TIF DISBURSEMENTS TO DEVELOPER	550,000
DETROIT ECONOMIC GROWTH CORPORATION	50,000
LEGAL	15,000
AUDIT	10,000
INSURANCE	20,000
OTHER EXPENSES	<u>5,000</u>
TOTAL EXPENSES	<u>650,000</u>
 Operating Surplus/(Shortfall)	 0
(Increase)/Decrease in Reserve	<u>0</u>
NET SURPLUS/(SHORTFALL)	<u><u>0</u></u>

**EIGHT MILE WOODWARD COORIDOR IMPROVEMENT AUTHORITY
PROJECTED CHANGES IN FUND BALANCE
THROUGH 2019-20**

Unrestricted Fund Balance @ 7/1/19	\$ 109,697
Projected Fund Balance Change 2019-20	<u>0</u>
Projected Fund Balance @ 6/30/20	<u><u>\$ 109,697</u></u>