

**EIGHT MILE WOODWARD COORIDOR IMPROVEMENT AUTHORITY  
OPERATING BUDGET  
JULY 1, 2020 TO JUNE 30, 2021**

|                                     | Projected Total<br>June 30, 2020 | Budget<br>June 30, 2020 | Variance        | Proposed Budget<br>June 30, 2021 |
|-------------------------------------|----------------------------------|-------------------------|-----------------|----------------------------------|
| <b><u>REVENUE</u></b>               |                                  |                         |                 |                                  |
| TIF OPERATING REVENUE               | 100,000                          | 100,000                 | 0               | 100,000                          |
| INTEREST/OTHER INCOME               | <u>0</u>                         | <u>0</u>                | <u>0</u>        | <u>0</u>                         |
| <b>TOTAL REVENUE</b>                | <u>100,000</u>                   | <u>100,000</u>          | <u>0</u>        | <u>100,000</u>                   |
| <b><u>EXPENSES</u></b>              |                                  |                         |                 |                                  |
| DETROIT ECONOMIC GROWTH CORPORATION | 50,000                           | 50,000                  | 0               | 50,000                           |
| LEGAL                               | 2,000                            | 15,000                  | 13,000          | 15,000                           |
| AUDIT                               | 10,000                           | 10,000                  | 0               | 10,000                           |
| INSURANCE                           | 13,030                           | 20,000                  | 6,970           | 20,000                           |
| OTHER EXPENSES                      | <u>1,000</u>                     | <u>5,000</u>            | <u>4,000</u>    | <u>5,000</u>                     |
| <b>TOTAL EXPENSES</b>               | <u>76,030</u>                    | <u>100,000</u>          | <u>23,970</u>   | <u>100,000</u>                   |
| Operating Surplus/(Shortfall)       | 23,970                           | 0                       | 23,970          | 0                                |
| (Increase)/Decrease in Reserve      | <u>(23,970)</u>                  | <u>0</u>                | <u>(23,970)</u> | <u>0</u>                         |
| <b>NET SURPLUS/(SHORTFALL)</b>      | <u><u>0</u></u>                  | <u><u>0</u></u>         | <u><u>0</u></u> | <u><u>0</u></u>                  |