

## GBC EDC FY 2016/2017 Budget - Rev. 1

Line Item #	Ordinary Income and Expense	Proposed Budget
01100	<b>All Bank Accounts</b>	<b>\$1,100,000</b>
	<b>Income:</b>	
	<b>ED Sales Tax</b>	<b>\$446,598</b>
	<b>ED Net Sales Tax Available</b>	<b>\$446,598</b>
	RLF Proceeds	
4021	RBEF Grant Refund	\$ -
4055	Interest on Checking and CD's	\$ 3,000
6030	Application Fees	\$ 400
6020	First and Last Bar & Grill-Prin. Pmt.	\$ 5,107
6025	First and Last Bar & Grill-Interest Pmt.	\$ 151
	Domino's - Principal	\$ 9,125
	Domino's - Interest	\$ 1,917
	Safari - Principal	\$ 1,359
	Safari - Interest	\$ 298
12530	1st Call Restoration - Principal	\$ 5,019
	1st Call Restoration - Interest	\$ 1,054
12531	GBC Medical Associates - Principal	\$ 8,787
	GBC Medical Associates - Interest	\$ 1,438
6000	Anytime Fitness Project-Principal Pmt.	\$ 1,745
6005	Anytime Fitness-Interest Pmt.	\$ 7
	<b>RLF Proceeds</b>	<b>\$ 39,407</b>
	<b>Total Tax and RLF Income</b>	<b>\$ 486,004</b>

<b>Total Cash + Income</b>	<b>\$1,586,004</b>
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### Expenses:

#### Project Costs:

12502	Old City Hall	\$ 15,000
	Sales Tax Rebate for Hometown	\$ 3,000
12525	Cinema	
12511	Boots to Business	\$ 50,000
12523	Façade Improvement Project	\$ 50,000
12526	Lakeland	\$ 150,000
	Big Chief Improvements	\$ 75,000
	Tip Top	\$ 30,000
	<b>Total Project Costs</b>	<b>\$ 373,000</b>

**Operations:**

24201	<b>Prospecting</b>	\$	<b>2,500</b>
24202	<b>Business Retention/Business Development</b>	\$	<b>65,000</b>
12618	<b>Local Business Round Table</b>	\$	<b>8,500</b>
	<b>Total Operations</b>	\$	<b>76,000</b>

**Marketing**

12612	Boots to Business	\$	1,000
12613	Theatre Advertising	\$	4,000
12622	Promotional Marketing/events	\$	10,000
12607	Websites/Social Media	\$	10,000
12606	ICSC Tradeshow	\$	800
12608	Advertising	\$	18,000
12620	Façade Improvement Program	\$	860
	<b>Total Marketing</b>	\$	<b>44,660</b>

**Professional Development:**

	Memberships		
48100	TEDC	\$	800
48400	Chamber of Commerce	\$	400
48300	Leadership Class	\$	350
48102	Sales Tax Workshop	\$	1,050
	Meals - Entertainment	\$	700
48104	Conferences/Seminars	\$	5,000
48105	Travel to Conferences/Seminars	\$	2,500
48000	<b>Total Professional Development</b>	\$	<b>10,800</b>

**Employees and Consultants**

31100	Errors and Omissions	\$	1,000
31200	Insurance/Bonding		
	Total Bonding/Directors		
31300	Grant Consultant	\$	5,000
33600	Professional Development		15000
	<b>Employees</b>		
32000	Total Executive Director Salary, Benefits	\$	-
35000	Marketing Coordinator	\$	-
34000	CPA - Teresa Cryer CPA	\$	3,500
46300	Bank Fees	\$	150
46400	Legal Fees	\$	15,000
46100	Audit Fees	\$	5,000
49100	WORKCO Temp Services	\$	2,500
	Administrative / Marketing Assistant	\$	33,000

33000	Total Executive Assistant Salary and Benefits	\$ -
	<b>Total Employees &amp; Consultants</b>	<b>\$ 80,150</b>

**Office Expenses:**

40001	<b>Insurance</b>	\$ 1,200
41204	<b>phone + internet</b>	\$ 2,400
41102	Software Purchase and Upgrade	\$ 2,000
41107	Background and Credit Checks	\$ 1,000
	STARS	
41201	Telephone	
43100	Office Equipment	\$ 1,000
43300	General Office Supplies	\$ 2,500
	Office Supplies - Other	\$ 800
45000-2	Postage	\$ 150
	<b>Total Office Expenses</b>	<b>\$ 11,050</b>

**Office Property/Maintenance:**

51000	Rent	\$ 12,000
52000	Repairs	\$ 1,000
54000	utilities	\$ 1,500
	<b>Total Office Property/Maintenance</b>	<b>\$ 14,500</b>

	<b>Total Cash and Proceeds</b>	<b>\$1,586,004</b>
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	<b>Total Expenses:</b>	<b>\$ 610,160</b>
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12803	Undesignated Reserve	<b>\$ 975,844</b>
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