

QUINLAN ECONOMIC DEVELOPMENT CORPORATION

OPERATING BUDGET FOR FY'20
October 1, 2020 thru September 30, 2021

BEGINNING FUND BALANCE

Undedicated/Unrestricted

\$2,407,000.00

Dedicated

Project #14-25 Public Park

carry-over

Phase 3

100,000.00

Project #15-28 Facade Grant

carry-over

27,380.00

\$127,380.00

TOTAL BEGINNING FUND BALANCE

\$2,279,620.00

REVENUES

Sales Tax

500,000.00

Interest Income

3,000.00

TOTAL REVENUE

\$503,000.00

TOTAL FY'20

\$2,782,620.00

EXPENDITURES

Project #14-25

Public Park Construction

0.00

Project #13-24

Water Line -

350,000.00

Supplies/Miscellaneous

6,000.00

Projects/Utilities

250,000.00

Project #15-28

Facade Grants

Phase 2

50,000.00

Special Events

fireworks

10,000.00

Professional Services

30,000.00

Business Incentives

0.00

Contingencies

40,000.00

Other

seminars etc.

4,000.00

TOTAL EXPENDITURES

(\$740,000.00)

PROJECTED YEAR END BALANCE

\$2,042,620.00

EXPENDITURES OVER INCOME = (\$237,000.00)

BUDGET ADOPTED *12 October 2020*