## Rhode Island Economic Development Corporation
### Budget vs. Actual FY2014
#### Period Ended March 31, 2014

### REVENUES

#### State Appropriations
- **Base (EDC) State Appropriation**: 3,944,514
- **Partnerships Funded by EDC (excl. leg grants)**:
  - Bryant/Trade Export Assistance: -
  - SBDC: -
  - Microloan Management: -
- **Total State Appropriations**: 3,944,514

#### Other EDC Revenues
- **Finance Program Reimbursements (2)**: 680,071
- **Grant Reimbursements (2)**: 823,780
- **Other**: 1,065,000
- **Total Other Revenues**: 2,568,851

### TOTAL REVENUES:
- **Budget FY2014**: 6,513,365
- **YTD Actual**: 5,029,140
- **Projected FY2014**: 6,412,716
- **Estimated Remaining Balances**: 1,383,576

### EXPENSES

#### Personnel
- **Budget FY2014**: 3,967,185
- **YTD Actual**: 2,738,544
- **Projected FY2014**: 3,639,726
- **Estimated Remaining Balances**: 901,181

#### Operating Expenses
- **Budget FY2014**: 2,322,227
- **YTD Actual**: 1,337,866
- **Projected FY2014**: 1,785,633
- **Estimated Remaining Balances**: 447,767

#### Grant Expenses - EDC Contributions/Match
- **Budget FY2014**: 95,435
- **YTD Actual**: 47,716
- **Projected FY2014**: 88,563
- **Estimated Remaining Balances**: 40,847

#### Partnerships Funded by EDC (excl. leg grants):
- **Bryant/Trade Export Assistance**: 150,000
- **SBDC**: -
- **Total Partnerships Expense**: 150,000

### TOTAL EXPENSES:
- **Budget FY2014**: 6,634,847
- **YTD Actual**: 4,236,626
- **Projected FY2014**: 5,743,922
- **Estimated Remaining Balances**: 1,507,295

### Operating Surplus/(Deficit):
- **Budget FY2014**: (121,482)
- **YTD Actual**: 792,514
- **Projected FY2014**: 668,794

### Ending Unrestricted Balance (1):
- **Budget FY2014**: 734,247
- **YTD Actual**: 1,631,172
- **Projected FY2014**: 1,507,452

### Pass-through (only) Grants

#### State
- **STAC Research Alliance (EPScore)**: 1,150,000
- **Innovative Matching Grants**: 500,000
- **Renewable Energy Fund**: 2,400,000
- **Legislative Grants**: 601,058
- **Airport Impact Aid**: 1,025,000
- **Slater Centers of Excellence**: 1,000,000
- **Volvo Ocean Race**: -
- **Other**: -
- **Total State Grants**: 6,676,058

#### Federal
- **Port Security**: 133,043
- **MARAD**: 760,771
- **EMA/EDA**: -
- **Broadband Rhode Island**: 976,054
- **State Small Business Credit Initiative**: 4,386,212
- **Total Federal Grants**: 6,256,080

### Total Grants:
- **Budget FY2014**: 6,676,058
- **YTD Actual**: 2,717,719
- **Projected FY2014**: 6,984,415
- **Estimated Remaining Balances**: 4,266,697

### Footnotes:
1. Approximate balance; variances may exist due to cash budget vs. accrual accounting methods
2. Personnel and indirect cost reimbursements as allowable