

**Proposed DDA Budget Worksheet 2019/2020**

**INCOME:** Approved by DDA: May 22, 2019

Approved by City Commission: June 3, 2019 Amendment #2: Scheduled 5/27/ 2020

	As Amended 17/18 Budget	As Amended 18/19 Budget	19/20 Budget	Amended #2 19/20 Budget
Interest	\$ 240	\$ 240	\$ 240	\$ 240
Taxes – Summer	\$ 81,797	\$ 93,298	\$ 96,356	\$ 96,356
Donations – (\$1,000 Flowers & \$5,000 DT Lighting Fundraising)	\$ 1,000	\$ 161,292	\$ 31,000	\$ 6,000
Contribution from City - (1/3 New Electronic Sign)	\$ 12,000	N/A	N/A	
Contribution from City - (Wages: \$50,000 Ex. Dir., \$41,000 CFA Agrmt. & \$22,000 DT Lighting Loan)	\$ 86,000	\$ 91,000	\$ 91,000	\$ 113,000
Grant Income (\$25,000 Kooky's N Cream & \$ 5,000 Branding Match on Main Grants) CFA Basement Grant Income Removed	N/A	\$ 3,000	\$ 113,000	\$ 30,000
M-24 Sign Rental	N/A	\$ 3,500	\$ 3,500	\$ 3,500
Contribution from CIP (\$10,000 CFA Bldg. Maint. Only) CFA Basement & DT Lighting Contribution Removed	\$ 10,000	\$ 10,000	\$ 133,511	\$ 10,000
Donations – Main Street	\$ 10,000	\$ 3,000	\$ 0	\$ 0
Special Events/Promotions	\$ 14,000	\$ 20,700	\$ 20,900	\$ 20,900
Fund Balance Applied *	\$ 53,639	\$ 26,670	\$ 19,743	\$ 22,743
<b>Total Income</b>	<b>\$ 268,676</b>	<b>\$ 412,700</b>	<b>\$ 509,250</b>	<b>\$ 302,739</b>

**NOTES:**

**Interest:** Carried over estimated amount. \$199 received through March 2019.

**Contribution from City – Wages:** Constitutes \$50,000 for DDA Executive Director Wages & Benefits, \$41,000 for CFA per agreements & \$22,000 for DT Lighting Project Loan.

**M-24 Sign Rental:** Constitutes estimated funds received for rental of display time on M-24 Sign for 2019-20 budget year. Funds will be deposited and held in Savings Account and tracked separately on manual monthly Balance Sheet to be utilized for future repairs and eventual replacement of sign.

**Contribution from CIP:** Up to \$10,000 will be drawn from City funds and expended by DDA on an as needed basis for approved CIP Projects at the Center for the Arts. Contributions from City & DDA for CFA Basement Project of \$123,511 total removed from budget.

**Grant Income:** \$25,000 Kooky's N Cream Match on Main & \$5,000 Branding Main Street Grants. \$113,000 for CFA Basement grant funding applications from LDDF, FCCF & MCACA removed.

**Donations/Main Street:** Reduced temporarily until capital campaign is launched.

**Special Events/Promotions:** Sponsorships/fees received for various downtown events/promotions.

**DIG Grant** The DDA's revised portion financed thru City = \$78,850 @ 3% interest for 10 year term = \$9,730.13 for budget years 2012-13 thru 2020-21 & Final Payment of \$7,959.46 due July 1, 2021.

\* **Fund Balance Applied** of \$19,743 to 2019/20 budget represents approximately 29% of estimated total fund balance available as of 6/30/19 after accounting for \$12,684 in additional revenues expected and \$77,600 in expected expenses remaining for the balance of the current 18/19 DDA budget year in order to cover anticipated 2019/20 expenses over revenues as currently proposed. Amended to \$22,743 March 25, 2020.

\$ 87,461 = Current Fund Balance

\$ 20,472 = Expected to be deducted from fund balance as of June 30, 2019 after additional revenues & expenses anticipated for balance of 2018/19 budget year.

\$ 66,989 = Total estimated fund balance as of June 30, 2019 (Includes M-24 Sign Rental Income - \$7,670 Thru 4/30/19)

**EXPENSES: DDA**

Approved by – DDA: May 22, 2019

(with Amendment #2)

Approved by City Commission: June 3, 2019 Amendment #2: Scheduled 5/27/20

	<u>As Amended 17/18 Budget</u>	<u>As Amended 18/19 Budget</u>	<u>Proposed 19/20 Budget</u>	<u>Amended #2 19/20 Budget</u>
<b>CBD Beautification</b> <i>Downtown Flowers = \$1,000 Public Art Imp. = \$10,000 – 18/19</i>	\$ 1,000 LCBT -\$250 Gerlachs-\$250 Bostick-Tullius-\$250 Lapeer Agency - \$250	\$ 11,000 LCBT-\$250 Gerlachs-\$250 Bostick-Tullius-\$250 Lapeer Agency-\$250	\$ 1,000	\$ 1,000
<b>Legal Fees</b> <i>\$1,022 YTD</i>	\$ 1,000	\$ 1,100	\$ 1,200	\$ 1,200
<b>Development Committee</b>	\$ 0	\$ 0	\$ 0	\$ 0
<b>Design Committee</b> <i>\$300 YTD</i>	\$ 1,200	\$ 3,900	\$ 1,200	\$ 1,200
<b>Downtown Grants</b> <i>\$25,000 Kookys &amp; \$5,000 Branding</i>	N/A	\$ 0	\$ 0	\$ 30,000
<b>Main Street Program</b> <i>\$3,938 YTD</i>	\$ 10,000	\$ 4,000	\$ 10,000	\$ 10,000
<b>Utilities</b> <i>\$2,577 YTD Addt'l for M-24 Sign &amp; Internet</i>	\$ 2,000	\$ 3,100	\$ 3,500	\$ 3,500
<b>Property Maintenance</b> <i>\$448 YTD - Repairs to CFA buildings/Signs</i>	\$ 2,000	\$ 1,050	\$ 2,000	\$ 2,000
<b>CIP Funded Projects</b> <i>\$0 YTD \$10,000 CFA Maint., Only</i>	\$ 10,000	\$ 10,000	\$ 276,511	\$ 10,000
<b>Other Contractual Ser.</b> <i>\$50,000 Exec. Dir./\$10,000 P.T Asst.- Wages &amp; Taxes</i>	\$ 45,000	\$ 60,000	\$ 60,000	\$ 60,000
<b>Community Promotion</b> <i>(Previously Used for M-24 Sign Repl. Expense)</i>	\$ 49,500	\$ 0	\$ 0	\$ 0
<b>Special Events/Promotion</b> <i>\$17,904 YTD ('19-'20=\$16,675+Addtl. Misc.)</i>	\$ 13,110	\$ 23,100	\$ 21,000	\$ 21,000
<b>Office Rent (Ex. Dir.)</b>	\$ 1,248	\$ 1,800	\$ 1,800	\$ 1,800
<b>Misc.</b> <i>\$945 YTD</i>	\$ 2,000	\$ 1,050	\$ 2,000	\$ 2,000
<b>Property Insurance</b> <i>\$3,200 YTD Addt'l for Pocket Park.</i>	\$ 2,500	\$ 3,200	\$ 3,500	\$ 3,500
<b>Program. Serv. Agr.-CFA</b> <i>(City Agreement - \$41,000) (DDA Budgeted Funds - \$40,500)</i>	\$ 81,500 (CFA Programming & Staff Wages)	\$ 81,500 (CFA Programming & Staff Wages)	\$ 81,500 * (CFA Programming & Staff Wages)	\$ 81,500 (CFA Programming & Staff Wages)
<i>* Payment is Contingent upon: 1) DDA Recognition; 2) DDA Member Appointment to CFA Board; and 3) Quarterly Financial Report Submittal to DDA within 30 days of end of quarter.</i>				
<b>Land Improvements (Pkt.Pk)</b>	\$ 0	\$ 160,292	\$ 0	\$ 0
<b>Subtotal</b>	\$ 222,058	\$ 365,092	\$ 465,211	\$ 228,700
<b>CONTRIBUTIONS to City:</b>				
<b>General Fund (Admin fee)</b> <i>* \$9,970 Admin. Fee / \$10,000 Dog Park / \$30,000 DT Lighting Project Contribution</i>	\$ 8,935	\$ 9,522	\$ 19,970 *	\$ 49,970
<b>DIG Loan (Clay St/Pkg Lot #8)</b> <i>** \$2,920 Major St Fund / \$6,811 Pkg Fund</i>	\$ 9,731	\$ 9,731	\$ 9,731 **	\$ 9,731
<b>2005 Equip. Financing LCA loan</b>	\$ 14,320	\$ 14,320	\$ 0	\$ 0
<b>Parking Fund</b> <i>*** Tax Incr.-Parking Fund shortfall</i>	\$ 6,132	\$ 6,535 **	\$ 6,838 ***	\$ 6,838
<b>Parks Dept **** \$5,000 for DT Maint. &amp; \$2,500 Sidewalk Snow Removal</b>	\$ 7,500	\$ 7,500	\$ 7,500 ****	\$ 7,500
<b>Subtotal of Contributions</b>	\$ 46,618	\$ 47,608	\$ 44,039	\$ 74,039
<b>TOTAL of Expenses:</b>	\$ 268,676	\$ 412,700	\$ 509,250	\$ 302,739

YTD Amounts were current as of 4/24/19 DDA Meeting