

FLINT TOWNSHIP DDA					
PROJECTED BUDGET FOR 2020					
	Amended				
	Budgeted	Estimated	Proposed		
	<u>2019</u>	<u>2019</u>	<u>2020</u>		
Revenues	\$ 162,502	\$ 251,125	\$ 270,200		
Cash Flow Reserves	<u>56,265</u>	<u>55,603</u>	<u>78,984</u>		
Total Available Resources	<u>\$ 218,767</u>	<u>\$ 306,728</u>	<u>\$ 349,184</u>		
<u>Expenses:</u>					
Project Expenditures	\$ 200,333	\$ 139,450	\$ 201,570		
Operating Costs	76,681	79,969	95,142		
Loan Repayment	8,325	8,325	7,950		
Total Expenses	<u>\$ 285,339</u>	<u>\$ 227,744</u>	<u>\$ 304,662</u>		
Projected Amount of Revenues Over/(Under) Expenses		\$ 23,381	\$ (34,462)		
Projected Year End Cash Flow Reserves		\$ 78,984	\$ 44,522		
These are the projected revenues for the 2020 operating year based on rates garnered from the Assessment Dept.					
The actual tax capture cannot be guaranteed until all taxing jurisdictions set their rates for collection in November.					
The Flint Township DDA will be charged a higher percentage of the Operating costs in 2020.					

**DOWNTOWN DEVELOPMENT AUTHORITY #248
2020 BUDGET**

<u>ACCOUNT NAME</u>	<u>ACCOUNT NUMBER</u>	<u>ACTUAL 2018</u>	<u>BUDGETED 2019</u>	<u>YTD 2019 @ 8/31/19</u>	<u>EST TOTAL 2019</u>	<u>PROJ 2020</u>
REVENUES						
Tax Increment Rev	#404.000	\$ 42,530	\$ 160,302	\$ 191,693	\$ 240,000	\$ 265,075
Interest Earnings	#665.000	\$ 90	\$ 200	\$ 83	\$ 125	\$ 125
Donations to DDA	#674.011	\$ 1,250	\$ 2,000	\$ 10,361	\$ 11,000	\$ 5,000
Revenue Totals		\$ 43,870	\$ 162,502	\$ 202,137	\$ 251,125	\$ 270,200
EXPENDITURES						
Wages	#702.000	\$ 9,919	\$ 18,096	\$ 10,250	\$ 17,255	\$ 20,400
Economic Enh. Dir.	#702.010	\$ 23,718	\$ 35,002	\$ 22,751	\$ 38,345	\$ 42,264
FICA	#715.000	\$ 2,422	\$ 4,062	\$ 2,534	\$ 4,253	\$ 4,794
Health Insurances	#719.000	\$ 9,646	\$ 20,929	\$ 15,940	\$ 21,744	\$ 24,336
Life Insurance	#720.000	\$ 125	\$ 245	\$ 154	\$ 230	\$ 254
Sick & Accident Ins.	#721.000	\$ 140	\$ 315	\$ 259	\$ 345	\$ 390
MERS - Non-Union DC	#722.006	\$ 2,284	\$ 5,310	\$ 2,363	\$ 3,834	\$ 6,501
Office Supplies	#727.000	\$ 1,123	\$ 750	\$ 1,556	\$ 2,334	\$ 3,080
H.R.A. & H.S.A. Maint	#735.002	\$ 14	\$ 33	\$ 32	\$ 54	\$ 60
Legal Fees	#801.001	\$ -	\$ 2,250	\$ 71	\$ 200	\$ 2,503
Auditing Fees	#801.002	\$ -	\$ -	\$ 1,076	\$ 1,076	\$ 1,076
Public Safety	#801.012	\$ -	\$ 25,000	\$ -	\$ 17,000	\$ 19,000
Interest Expense	#805.000	\$ 3,216	\$ 8,325	\$ 4,800	\$ 8,325	\$ 7,950
Repay S & W Advance	#807.000	\$ -	\$ -	\$ -	\$ -	\$ -
Contractual Services	#818.000	\$ 9,955	\$ 36,450	\$ 27,448	\$ 36,450	\$ 56,650
Admin Fees	#823.000	\$ 1,500	\$ -	\$ -	\$ -	
Telephone	#855.000	\$ 300	\$ 299	\$ 225	\$ 338	\$ 347
Transportation	#860.000	\$ -	\$ -	\$ -	\$ -	
Mileage	#870.000	\$ 394	\$ 750	\$ 800	\$ 1,200	\$ 2,310
Community Promotion	#880.000	\$ 21,042	\$ 70,920	\$ 15,948	\$ 50,000	\$ 70,920
Utilities	#920.000	\$ -	\$ 3,132	\$ -	\$ 3,132	\$ 3,216
Repair & Maintenance	#930.000	\$ -	\$ 288	\$ -	\$ -	\$ 231
Property Maint Exp	#934.001	\$ 33,409	\$ 33,763	\$ 21,320	\$ 36,000	\$ 40,000
Miscellaneous Exp	#956.000	\$ 286	\$ 300	\$ 34	\$ 100	\$ 300
Ins: General Liabilities	#957.000	\$ -	\$ -	\$ 500	\$ 500	\$ 500
Dues & Memberships	#958.000	\$ 272	\$ 2,700	\$ 2,295	\$ 2,700	\$ 3,080
Conf & Workshops	#960.000	\$ 999	\$ 2,250	\$ 1,447	\$ 2,250	\$ 3,080
Reimbursed Exp	#964.000	\$ (11,810)	\$ (20,990)	\$ (13,481)	\$ (20,221)	\$ (24,735)
Exterior/Façade Renov	#975.002	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000
New Equipment	#977.000	\$ -	\$ -	\$ -	\$ -	
Equip - Small Items	#977.001	\$ -	\$ 960	\$ -	\$ 300	\$ 1,155
Street Rehabilitation	#989.000	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditure Totals		\$ 108,952	\$ 266,139	\$ 118,322	\$ 227,744	\$ 304,662
ENDING FUND BALANCE		\$ (65,083)			\$ (41,702)	\$ (76,165)

DDA Budget With Projections

Revenue	2018	2019	2020	2021	2022	2023
Tax Increment - full capture March 2019		\$ 240,000.00	\$265,075.00	\$269,051.13	\$273,086.89	\$ 277,183.20
Loan From Charter Township of Flint	\$ 160,000.00	\$ 75,000.00	\$ 60,000.00	\$ 30,000.00		
Cash Balance from Prior Year		\$ 55,603.00	\$153,984.00	\$181,197.00	\$175,227.58	\$ 108,393.40
Interest	\$ 89.56	\$ 125.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00
Donations	\$ 1,250.00	\$ 11,000.00	\$ 6,600.00	\$ 6,600.00	\$ 6,600.00	\$ 6,600.00
Total Revenue	\$ 161,339.56	\$ 381,728.00	\$485,859.00	\$487,048.13	\$455,114.47	\$ 392,376.60
Expenditures						
Project Costs	\$ 63,909.34	\$ 139,450.00	\$201,570.00	\$205,000.00	\$205,000.00	\$ 205,000.00
Reimbursement to Township	\$ 41,521.33	\$ 79,969.00	\$ 95,142.00	\$ 97,520.55	\$ 99,958.56	\$ 102,457.53
Loan Repayment to Township		\$ 8,325.00	\$ 7,950.00	\$ 9,300.00	\$ 41,762.50	\$ 40,787.50
Total Expenditures	\$ 105,430.67	\$ 227,744.00	\$304,662.00	\$311,820.55	\$346,721.06	\$ 348,245.03
Project Adjustment due to capture						
Amended Total Expenditures						
Cash Balance	\$ 55,908.89	\$ 153,984.00	\$181,197.00	\$175,227.58	\$108,393.40	\$ 44,131.57
The DDA and the CIA's Could start a 10% per year repayment in 2022 with 3 percent interest and still maintain the projects listed.						
This loan would be split between the authorities.						

Projects 2020	Flint Twp DDA	Flint Twp DDA	
Expenditures	Budgeted 2019	2020	
Property Maintenance Expense			
Trash Pick-up - non-mowing weeks (12 wks)	\$ 4,308.00	\$ 2,500.00	
Mowing of Ramp areas - includes trash pick-up (8)	\$ 14,413.00	\$ 33,000.00	
Streetsweeping	\$ 13,042.00	\$ -	
Snowplowing/Salt Corunna Rd Pathway		\$ 2,500.00	
Blight Control/Trash Pick-up/ Code Enforcement	\$ 2,000.00	\$ 2,000.00	
Total	\$ 33,763.00	\$ 40,000.00	
Community Promotion			
Community Events/Marketing	\$ 37,500.00	\$ 37,500.00	
Holiday Decorations	\$ 25,920.00	\$ 25,920.00	
Public Relations/Economic Development	\$ 7,500.00	\$ 7,500.00	
Total	\$ 70,920.00	\$ 70,920.00	
Contractual Services			
Marketing/Branding Study	\$ 29,200.00	\$ 9,200.00	
Economic Implementation Plan (MEDC Grant)	\$ -	\$ -	
Website Development and Maintenance	\$ 11,450.00	\$ 11,450.00	
Feasibility Study	\$ 15,000.00	\$ 4,000.00	
Misc. Planning Services	\$ -	\$ 2,000.00	
Marketing/ED Plan Implementation		\$ 30,000.00	
Total	\$ 55,650.00	\$ 56,650.00	
Exterior Renovation Grants			
Exterior Façade Renovation Program	\$ 15,000.00	\$ 15,000.00	
Total	\$ 15,000.00	\$ 15,000.00	
Public Safety			
Public Safety	\$ 25,000.00	\$ 19,000.00	
Total	\$ 25,000.00	\$ 19,000.00	
Total Expenditures	\$ 200,333.00	\$ 201,570.00	

Note: The cost of the Marketing and Branding Study - \$9,200 will be billed in either 2019 or 2020.