

**DOWNTOWN DEVELOPMENT AUTHORITY
FINANCE COMMITTEE
Monday, February 24, 2020
9:30am
2nd Floor Committee Room
Governmental Center, 400 Boardman Ave, Traverse City
www.downtowntc.com**

Information and minutes are available from the DDA CEO, 303 East State Street, Suite C, Traverse City, MI 49684, (231) 922-2050. If you are planning to attend the meeting and are handicapped requiring special assistance; please notify the DDA CEO as soon as possible. Any interested person or group may address the DDA Board on any agenda item when recognized by the presiding officer or upon request of any DDA Board member. Also, any interested person or group may address the DDA Board on any matter concerning the DDA not on the Agenda during the agenda item designated Public Comment. The comment of any member of the public or any special interest group may be limited in time. Such limitation shall not be less than five minutes unless otherwise explained by the presiding officer, subject to appeal by the DDA Board.

1. Approval of Minutes of January 27, 2020
2. Review of Current Financials
3. Review Proposed 2020/21 Budget
4. Public Comment
5. Other Business
6. Adjournment

The Traverse City Downtown Development Authority does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. The DDA CEO has been designated to coordinate compliance with the non-discrimination requirements contained in Section 35.107 of the Department of Justice regulations. Information concerning the provisions of the Americans with Disabilities Act, and the rights provided thereunder, are available from the DDA office.



Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
jean@downtowntc.com
231-922-2050

Memorandum

To: Finance Committee
Leah Bagdon-McCallum
Scott Hardy
Gabe Schneider
Debbie Hershey
Richard Lewis

From: Jean Derenzy – DDA, CEO

Date: January 22, 2020

Subject: Finance Committee

Attached are the working budget sheets for 2020/2021 for the two TIF Plans. I will bring larger print copies to the meeting for easier reading. Also, I will bring the working general fund proposed 2020/2021 budget with me to the meeting to discuss with the committee.

Minutes
Traverse City Downtown Development Authority
Finance Committee
January 27, 2020
Commission Chambers, Second Floor
Governmental Center, 400 Boardman Avenue, Traverse City

1. Roll Call

Jean Derenzy called meeting to order at 9:32 am

Present: Scott Hardy, Debbie Hersey, Leah Bagdon McCallum, Gabe Schneider

Absent: None

Attendees: Richard Lewis, Harry Burkholder

2. Election of Chair and Vice-Chair

Motion by McCallum, seconded by Schneider that Scott Hardy be elected Chair and Debbie Hershey elected Vice-Chair.

Motion passed unanimously.

3. Review of Year Ending June 30, 2019 Audit

4. Review of 2020/2021 Proposed Budget. Suggestions made relating to approaches, and lay-out for easier reading and understanding of the budget.

5. Public Comment

A. Richard Lewis addressed the Committee regarding the proposed budget

6. Adjournment

A. The meeting officially adjourned at 10:47am.

Scott Hardy, Chair

City of Traverse City, Michigan
DDA COMPONENT UNIT

TAX INCREMENT FINANCING 97 FUND
For the Budget Year 2020-21 (02/19/20)

	FY 17/18	FY 18/19	FY 19/20	FY 19/20	FY 20/21
	Actual	Actual	Budgeted	Projected	Requested
REVENUES					
Property Taxes	\$ 2,014,156	\$ 2,224,531	\$ 2,589,100	\$ 2,589,100	\$ 2,872,550
Grant and Reimbursements	-	-	-	-	-
Reimbursements	130,000	182,877	130,000	130,000	130,000
Interest Income	5,436	7,832	4,500	6,000	4,500
TOTAL REVENUES	2,149,592	2,415,240	2,723,600	2,725,100	3,007,050
EXPENDITURES					
Professional Services	476,686	488,583	596,900	516,350	674,702
Printing and Publishing	-	184	200	200	200
Repair & Maintenance	-	-	-	-	15,000
Contribution to District Construction Project	-	420,671	805,800	185,000	1,128,500
Contribution to City - Debt Service	807,599	828,719	859,500	859,525	893,600
Capital Outlay	-	120,756	-	-	-
TOTAL EXPENDITURES	1,284,285	1,858,913	2,262,400	1,561,075	2,712,002
EXCESS OF REVENUES OVER/UNDER EXPENDITURES	865,307	556,327	461,200	1,164,025	295,048
OTHER FINANCING SOURCES (USES)					
Operating Transfer	-	-	-	-	-
NET CHANGE IN FUND BALANCE	865,307	556,327	461,200	1,164,025	295,048
Beginning Fund Balance	317,651	1,182,958	1,739,285	1,739,285	2,903,310
Ending Fund Balance	\$ 1,182,958	\$ 1,739,285	\$ 2,200,485	\$ 2,903,310	\$ 3,198,358

Note:

DDA Administration - \$289,468
City Administration - \$144,734
Community Police - \$51,250
Downtown W/F/I - \$65,000
Arts Commission: \$35,000
Downtown Restrooms (Private) - \$20,000
City Engineering Project Oversight - \$69,250
Park Street Bridge Repair - \$150,000
South Cass Street Bridge Repair - \$66,000
West Front Street Bridge Replacement - \$220,000
Replace Boiler - Operation House - \$12,000
Lighting Retrofit - Incandescents - Opera House - \$18,000
Lighting Retrofit - T8 Fixtures - Opera House - \$17,500
Digital Cameras for Downtown - \$25,000
Front Street Streetscapes - \$270,000

TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/19 TO 6/30/28

Q/U - FOR DISCUSSION AND PLANNING PURPOSES

FISCAL YEAR	ESTIMATED TAXABLE VALUE GROWTH (INFLATION 1.5%)		ESTIMATED NEW TAXABLE VALUE TO ROLL (100%) - includes unexpunged		TOTAL PROJECTED TAXABLE VALUE		CAPTURED TAXABLE VALUE
	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	
PROJECTED MILLAGE RATES							
TRAVERSE CITY & ACT 345							
RECREATIONAL AUTHORITY (RA)	14.4367	14.4367	14.3045	14.2827	14.2627	14.2827	
RA BOND	0.0982	0.0978	0.0973	0.0968	0.0964	0.0968	
NORTHWESTERN MICHIGAN COLLEGE (NMC)	0.3300	0.3300	0.3284	0.3287	0.3287	0.3287	
NMC BOND	2.1439	2.1339	2.1232	2.1128	2.1023	2.1128	
GRAND TRAVERSE COUNTY (GTC)	0.5700	0.5590	0.5500	0.5400	0.5300	0.5400	
GTC COMMISSION ON AGING & SENIOR CNTR	4.8248	4.8018	4.8774	4.8530	4.8330	4.8330	
TRAVERSE AREA DISTRICT LIBRARY	0.9431	0.9388	0.9335	0.9286	0.9239	0.9286	
GTC ROAD COMMISSION	0.9881	0.9835	0.9789	0.9742	0.9695	0.9742	
GTC VETERANS	0.1185	0.0800	0.0796	0.0792	0.0788	0.0792	
DOWNTOWN DEVELOPMENT AUTHORITY	1.7188	1.6858	1.6575	1.6492	1.6403	1.6492	
BAY AREA TRANSPORTATION AUTHORITY	0.4878	0.4852	0.4827	0.4802	0.4784	0.4802	
GTC ANIMAL CONTROL	0.0370	0.0368	0.0368	0.0368	0.0368	0.0368	
GTC CONSERVATION	0.1000	0.0995	0.0992	0.0985	0.0985	0.0985	
TOTAL	27.4993	27.3971	25.6766	25.5482	25.5482	25.5482	
PROJECTED UNIT CAPTURE							
TRAVERSE CITY & ACT 345	1,159,465	1,360,724	1,807,014	1,816,171	1,816,171	1,816,171	
RECREATIONAL AUTHORITY (RA)	7,887	9,218	10,887	12,303	12,303	12,303	
RA BOND	28,504	31,104	38,734	41,515	41,515	41,515	
NORTHWESTERN MICHIGAN COLLEGE (NMC)	172,185	201,130	237,534	268,450	268,450	268,450	
NMC BOND	45,779	51,840	545,883	616,871	616,871	616,871	
GRAND TRAVERSE COUNTY (GTC)	395,513	482,098	55,551	65,853	74,186	74,186	
GTC COMMISSION ON AGING & SENIOR CENTER	75,244	86,430	104,435	118,028	118,028	118,028	
TRAVERSE AREA DISTRICT LIBRARY	79,358	82,089	88,005	100,084	100,084	100,084	
GTC ROAD COMMISSION	9,517	7,540	8,905	10,084	10,084	10,084	
GTC VETERANS	138,043	157,008	185,428	208,562	208,562	208,562	
DOWNTOWN DEVELOPMENT AUTHORITY	38,890	46,875	55,123	62,287	62,287	62,287	
BAY AREA TRANSPORTATION AUTHORITY	2,972	3,459	4,096	4,830	4,830	4,830	
GTC ANIMAL CONTROL	8,031	8,376	11,076	12,517	12,517	12,517	
GTC CONSERVATION DISTRICT							
PROJECTED REVENUE & EXPENSE							
REVENUE							
TAXES	2,224,531	2,589,100	2,972,539	3,248,406	3,248,406	3,248,406	
INTEREST	7,832	6,000	4,500	4,500	4,500	4,500	
PARK ST BRA REIMBURSEMENT	182,872	130,000	130,000	130,000	130,000	130,000	
TOTAL REVENUE	2,415,235	2,725,100	2,907,038	3,380,906	3,380,906	3,380,906	
EXPENSE							
PROFESSIONAL SERVICES	488,583	516,344	674,702	848,021	848,021	848,021	
Downtown Development Authority Administration		254,229	286,488	378,860	378,860	378,860	
City of Traverse City Administration		127,115	144,734	159,830	159,830	159,830	
Community Policing		50,000	57,290	62,531	62,531	62,531	
Arts Commission		15,000	35,000	35,000	35,000	35,000	
Downtown WRF		65,000	65,000	65,000	65,000	65,000	
Public Restroom (Private)		20,000	20,000	20,000	20,000	20,000	
City Expanding Project Oversight (10% of Capital Improvement Projects)		859,523	893,586	231,700	831,507	831,507	
2002 DECK REFINANCING DEBT SERVICE (Priority Debt)	828,719	200	200	200	200	200	
GENERAL EXPENSES	120,940	200	200	200	200	200	
REPAIRS & MAINTENANCE	420,871	185,000	152,500	15,000	15,000	15,000	
CAPITAL IMPROVEMENT PROJECTS (per CIP/Budget for FYE 2021)							
200 Block Alley Improvements		45,000		877,000		877,000	
North Cass Street Bridge Rehabilitation			150,000		201,500		
Park Street Bridge Repair			66,000			93,000	
South Cass Street Bridge Repair			220,000				
South Union Street Bridge Repair							
West Front Street Bridge Replacement							
Chic Square							
Farmer's Market							
Lower Boardman River Universal Access							
Stormwater Management							
Opera House Boiler Replacement			12,000		225,000		
Lighting Retrofit - Incandescents - Opera House			16,000		173,000		
Lighting Retrofit - 18 Fixtures - Opera House			17,500				
Digital Cameras for Downtown			25,000				
East Front Street Reconstruction							
Front Street Streetcapes			270,000		500,000		
Grandview Parkway Pedestrian Crossing Enhancement							
Traffic Signal Modernization		140,000			500,000		
State Street Streetcapes			250,000		500,000		
Tree Replacement			50,000		50,000		
Wellington Plaza Erosion Stabilization Project			2,771,888		4,357,235		
TOTAL EXPENSE	1,858,813	1,581,067	2,771,888	4,357,235	4,357,235	4,357,235	
CHANGE IN FUND BALANCE	556,422	1,164,033	295,050	(976,329)	(976,329)	(976,329)	
FUND BALANCE END OF FISCAL YEAR	1,739,285	2,903,318	3,198,368	2,222,039	2,222,039	2,222,039	

CITY OF TRAVERSE CITY Six Year Capital Improvement Plan
as of Budget Year 2020-2021
TIF 97 PROJECT NARRATIVES (02/19/20)

<p>Project ID: Bridges 714-20-CIP Project Title: 200 Black Alley Improvements Project Estimated Cost: \$817,000 Engineering / Design Included: No Funding Sources: TIF 97 - \$817,000 Federal / State Grant - TBD General Fund - TBD Project Year: FY 2021/2022</p>	<p>Project Description: Pedestrian bridge, riverwalk and pedestrian improvements to north East Front alley between Cass and Park. Detail Engineering Design and Cost Estimates has not be undertaken.</p>
<p>Project ID: Bridges 885-20-CIP Project Title: North Cass Street Bridge Rehabilitation Project Estimated Cost: \$1,343,000 Engineering / Design Included: Yes Funding Sources: TIF 97 - \$246,500 In-Kind - \$183,000 Federal/State Grant - \$913,500 Project Year: FY 2021/2022</p>	<p>Project Description: Removal and replacement of the existing concrete box beam support deck, widening and replacement of sidewalks, railings, approach pavement and related work. \$45,000 from TIF 97 has been contributed to the project leaving a balance of \$201,500 to be contributed.</p>
<p>Project ID: Bridges 586-20-CIP Project Title: Park Street Bridge Repair Project Estimated Cost: \$957,500 Engineering / Design Included: Yes Funding Sources: TIF 97 - \$150,000 Federal/State Grant - \$807,500 Project Year: FY 2020/2021</p>	<p>Project Description: Rehabilitate bridge superstructure</p>
<p>Project ID: Bridges 187-20-CIP Project Title: South Cass Street Bridge Repair Project Estimated Cost: \$939,500 Engineering / Design Included: Yes Funding Sources: TIF 97 - \$66,000 Federal/State Grant - \$807,500 Old Town TIF - \$66,000 Project Year: FY 2020/2021</p>	<p>Project Description: Concrete arch rehabilitation.</p>

Project ID: Bridges 186-20-CIP Project Title: South Union Street Bridge Repair Project Estimated Cost: \$1,323,000 Engineering / Design Included: Yes Funding Sources: TIF 97 - \$93,000 Federal/State Grant - \$1,057,500 General Fund - \$ 74,500 Old Town/TIF - \$93,000 FY 2021/2022	Project Description: Rehabilitate bridge superstructure.
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Project ID: Bridges 535-20-CIP Project Title: West Front Street Bridge Replacement Project Estimated Cost: \$1,829,538 Funding Sources: TIF 97 - \$220,000 Federal/State Grant - \$1,181,560 Water Fund - \$149,375 FY 2020/2021	Project Description: Complete removal and replacement of the existing concrete arch bridge with a new concrete bridge including aesthetic treatments.
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Project ID: Civic 870-20-CIP Project Title: Civic Square Project Estimated Cost: \$6,000,000 Engineering / Design Included: No Funding Sources: TIF 97 - \$1,000,000 Private - \$5,000,000 FY 2023/2024	Project Description: Public gathering space for Traverse City Citizens and visitors
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Project ID: Civic 781-20-CIP Project Title: Farmers Market Project Estimated Cost: \$3,300,000 Engineering / Design Included: Yes Funding Sources: TIF 97 \$600,000 Private - \$2,700,000 FY 2022/2023	Project Description: Reconstruction of the Farmers Market Lot B with permanent structure, wider sidewalks, river enhancements, lighting and reconstruction of parking lot
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Project ID: Civic 82-20-CIP Project Title: Lower Boardman River Universal Access Project Estimated Cost: \$3,100,000 Engineering / Design Included: No	Project Description: Multi-year improvements along the Boardman River within Downtown TIF 97 District per recommendations being developed.
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<p>Funding Sources:</p> <p>TIF 97 - \$1,575,000 Federal/State Grant - TBD General Fund - TBD FY 2021/2022</p> <p>Project Year:</p>	<p>The Estimated Cost should be considered a 'placeholder' at this point of time until final plans and estimates are completed.</p>
<p>Project ID: Civic 1141-20-CIP Project Title: Stormwater Management Project Estimated Cost: \$2,400,000 Engineering / Design Included: NO Funding Sources: TIF 97 - \$1,225,000 Federal/State Grant - TBD General Fund - TBD FY 2021/2022</p> <p>Project Year:</p>	<p>Project Description: Multi-year improvements to the City stormwater system within the Downtown TIF 97 District per recommendations of the AECOM Study. The Estimated Cost should be considered a 'placeholder' at this point of time until final plans and estimates are completed.</p>
<p>Project ID: Gen Govt 1097-20CIP Project Title: Replace Boiler Opera House Project Estimated Cost: \$12,000 Engineering / Design Included: No Funding Sources: TIF 97 - \$12,000 FY 2020/2021</p> <p>Project Year:</p>	<p>Project Description: Per 2018 Energy Assessment, recommended the existing boiler be replaced with a new high efficiency condensing boiler, which will require less fuel input for the same output of heat. Carryover from FY19/20.</p>
<p>Project ID: Gen Govt 1098-20-CIP Project Title: Lighting Retrofit-Incandescents-Opera House Project Estimated Cost: \$18,000 Engineering / Design Included: No Funding Sources: TIF 97 - \$18,000 FY 2020/2021</p> <p>Project Year:</p>	<p>Project Description: Per 2018 Energy Assessment, recommended the incandescent lights be replaced with LED and TLED lights. Carryover from FY19/20.</p>
<p>Project ID: Gen Govt 1098-20-CIP Project Title: Lighting Retrofit-Incandescents-Opera House Project Estimated Cost: \$18,000 Engineering / Design Included: No Funding Sources: TIF 97 - \$18,000 FY 2020/2021</p> <p>Project Year:</p>	<p>Project Description: Per 2018 Energy Assessment, recommended all T-8 fluorescent light lamps be replaced with LED and TLED lamps. Carryover from FY19/20.</p>
<p>Project ID: Police 1154-20-CIP</p>	

<p>Digital Cameras for Downtown Traverse City</p>	
Project Title:	
Project Estimated Cost:	\$125,000
Engineering / Design Included:	No
Funding Sources:	TIF 97 \$25,000 Federal/State Grant - \$100,000 FY 2020/2021
Project Year:	
Project ID:	Streets 717-20-CIP
Project Title:	East Front Street Reconstruction (400-550 blocks)
Project Estimated Cost:	\$915,000
Engineering / Design Included:	No
Funding Sources:	TIF 97 - \$257,000 Federal/State Grant - \$257,500 Special Assessment Fund - \$257,500 FY 2022/2023
Project Year:	
Project ID:	Streets 1087-20-CIP
Project Title:	Front Street Streetscapes
Project Estimated Cost:	\$1,020,000
Engineering / Design Included:	No
Funding Sources:	TIF 97 - \$1,000,000 FY 2020/2021
Project Year:	
Project ID:	Streets 713-20-CIP
Project Title:	Grandview Parkway Pedestrian Crossing Enhancement
Project Estimated Cost:	\$500,000
Engineering / Design Included:	No
Funding Sources:	TIF 97 - \$500,000 FY 2023/2024
Project Year:	
Project ID:	Streets 1088-20-CIP
Project Title:	State Street Streetscapes
Project Estimated Cost:	\$1,000,000
Funding Sources:	TIF 97 - \$1,000,000 FY 2020/2021
Project Year:	
Project Description:	Project Description: Digital cameras to be installed on city streets to increase the public's safety and reduce illicit behavior in the downtown area.
Project Description:	Project Description: Street reconstruction with utility rehabilitation and replacement. New curbs, street trees, benches bike rakes and sidewalk along East Front between Park Street and Grandview Parkway. Detail Engineering Design and Cost Estimates has not be undertaken.
Project Description:	Project Description: Three year project to upgrade streetscapes at 305 West Front in FY 20/21, 101 and 124 West Front in FY 21/22 and FY 22/23.
Project Description:	Project Description: Pedestrian enhancements to cross Grandview Parkway between Hall Street to Cass Street. Possible gateway treatment at Union Street. Project to be coordinated with MDOT enhancements in 2022.
Project Description:	Project Description: Three year project to upgrade streetscapes, including snow melt systems, at 160 East State in FY 20/21, 222 East Front in FY 21/22 and 231 East Front in FY 22/23. New developments to pay for half.

<p>Project ID: Streets 1089-20-CIP</p> <p>Project Title: Tree Replacement</p> <p>Project Estimated Cost: \$100,000</p> <p>Engineering / Design Included: No</p> <p>Funding Sources: TIF 97 - \$100,000</p> <p>Project Year: FY 2020/2021</p>	<p>Project Description: Two year project to replace trees throughout the DDA TIF 97 District.</p>
<p>Project ID: Walkways 1069-20-CIP</p> <p>Project Title: Wellington Plaza Erosion Stabilization Project</p> <p>Project Estimated Cost: \$50,000</p> <p>Engineering / Design Included: No</p> <p>Funding Sources: TIF 97 - \$50,000</p> <p>Project Year: FY 2020/2021</p>	<p>Project Description: Corrective measures to stabilize erosion damage beneath the walkway platform at Wellington Plaza on the Boardman River.</p>

City of Traverse City, Michigan
DDA COMPONENT UNIT
OLD TOWN TAX INCREMENT FINANCING FUND
For the Budget Year 2020-21 (02/19/20)

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Budgeted	FY 19/20 Projected	FY 20/21 Requested
REVENUES					
Property Taxes	\$ 186,828	\$ 260,732	\$ 434,900	\$ 411,150	\$ 447,800
Reimbursements	-	-	-	-	-
Interest Income	54	186	100	100	100
TOTAL REVENUES	186,882	260,918	435,000	411,250	447,900
EXPENDITURES					
Professional Services	8,276	83,784	237,100	183,500	201,775
Printing and Publishing	-	-	-	-	100
Contribution to District Construction Project	675	356,065	322,900	-	322,900
TOTAL EXPENDITURES	8,951	439,849	555,000	183,500	524,775
EXCESS OF REVENUES OVER/UNDER EXPENDITURES					
	177,931	(178,931)	(120,000)	227,750	(76,875)
OTHER FINANCING SOURCES (USES)					
Operating Transfer	-	-	-	-	-
NET CHANGE IN FUND BALANCE					
Beginning Fund Balance	1,000	178,931	-	-	227,750
Ending Fund Balance	\$ 178,931	\$ -	\$ (120,000)	\$ 227,750	\$ 150,875

Note:

DDA Administration - \$127,043
 City Administration - \$63,525
 City Engineering Project Oversight - \$10,690
 Eight Street Bridge Project - \$160,111
 South Cass Street Bridge Project - \$66,000

OLD TOWN TIF REVENUE AND EXPENSE PROJECTIONS - FISCAL YEAR 2021-2022

FISCAL YEAR ENDING	FY 2018-2019		FY 2019-2020		FY 2020-2021		FY 2021-2022	
	actual	actual	actual	projected	projected	estimated	estimated	
ESTIMATED TAXABLE VALUE GROWTH INFLATION (1.5%)								
TOTAL PROJECTED TAXABLE VALUE	0	60,997,440	0	1,158,951	1,365,163	64,474,378	0	
BASE TAXABLE VALUE	45,424,382	45,424,382	45,424,382	45,424,382	45,424,382	45,424,382	45,424,382	
CAPTURED TAXABLE VALUE	-	15,573,058	-	18,097,172	18,097,172	19,049,986	-	
PROJECTED MILLAGE RATES	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2020-2021	FY 2020-2021	FY 2021-2022	FY 2021-2022	
TRAVERSE CITY & ACT 345	14.4367	14.4367	14.3645	14.3645	14.2927	14.2927	14.2927	
RECREATIONAL AUTHORITY (RA)	0.0982	0.0978	0.0973	0.0973	0.0968	0.0968	0.0968	
RA BOND	0.3300	0.3300	0.3284	0.3284	0.3267	0.3267	0.3267	
NORTHWESTERN MICHIGAN COLLEGE (MMC)	2.1439	2.1339	2.1232	2.1232	2.1126	2.1126	2.1126	
MMC BOND	0.5700	0.5500	0.0000	0.0000	0.0000	0.0000	0.0000	
GRAND TRAVERSE COUNTY (GTC)	4.9246	4.9019	4.8774	4.8774	4.8530	4.8530	4.8530	
GTC COMMISSION ON AGING & SENIOR CNTR	0.5926	0.5898	0.5869	0.5869	0.5839	0.5839	0.5839	
GTC ROAD COMMISSION	0.9881	0.9835	0.0000	0.0000	0.0000	0.0000	0.0000	
GTC VETERANS	0.1185	0.0800	0.0796	0.0796	0.0792	0.0792	0.0792	
DOWNTOWN DEVELOPMENT AUTHORITY	1.7188	1.6658	1.6575	1.6575	1.6492	1.6492	1.6492	
BAY AREA TRANSPORTATION AUTHORITY	0.4978	0.4952	0.4927	0.4927	0.4903	0.4903	0.4903	
GTC ANIMAL CONTROL	0.0370	0.0368	0.0366	0.0366	0.0364	0.0364	0.0364	
GTC CONSERVATION	0.1000	0.0995	0.0990	0.0990	0.0985	0.0985	0.0985	
TOTAL	27.4993	26.4009	24.7431	24.7431	24.6193	24.6193	24.6193	
PROJECTED UNIT CAPTURE								
TRAVERSE CITY & ACT 345	-	224,824	258,957	258,957	272,276	272,276	272,276	
RECREATIONAL AUTHORITY (RA)	-	1,523	1,761	1,761	1,845	1,845	1,845	
RA BOND	-	5,139	5,942	5,942	6,224	6,224	6,224	
NORTHWESTERN MICHIGAN COLLEGE (MMC)	-	33,231	38,424	38,424	40,245	40,245	40,245	
MMC BOND	-	8,565	-	-	-	-	-	
GRAND TRAVERSE COUNTY (GTC)	-	76,338	88,267	88,267	92,450	92,450	92,450	
GTC COMMISSION ON AGING & SENIOR CENTER	-	9,185	10,620	10,620	11,124	11,124	11,124	
GTC ROAD COMMISSION	-	15,316	-	-	-	-	-	
GTC VETERANS	-	1,246	1,441	1,441	1,509	1,509	1,509	
DOWNTOWN DEVELOPMENT AUTHORITY	-	25,942	29,966	29,966	31,417	31,417	31,417	
BAY AREA TRANSPORTATION AUTHORITY	-	7,712	8,917	8,917	9,339	9,339	9,339	
GTC ANIMAL CONTROL	-	573	663	663	694	694	694	
GTC CONSERVATION DISTRICT	-	1,550	1,792	1,792	1,877	1,877	1,877	
PROJECTED REVENUE & EXPENSE	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2020-2021	FY 2020-2021	FY 2021-2022	FY 2021-2022	
REVENUE	actual	projected	projected	projected	projected	estimated	estimated	
TAXES	\$ 260,732	\$ 411,143	\$ 447,779	\$ 447,779	\$ 468,998	\$ 468,998	\$ 468,998	
INTEREST	186	100	100	100	100	100	100	
TOTAL REVENUE	260,918	411,243	447,879	447,879	469,098	469,098	469,098	
EXPENSE								
PROFESSIONAL SERVICES	83,784	183,492	201,755	201,755	193,923	193,923	193,923	
Downtown Development Authority Administration		121,995	127,043	127,043	128,949	128,949	128,949	
City of Traverse City Administration		60,997	63,522	63,522	64,474	64,474	64,474	
City Engineering Project Oversight (10% of Capital Improvement Projects)		-	10,690	10,690	-	-	-	
Miscellaneous		500	500	500	500	500	500	
GENERAL EXPENSES	-	-	-	-	100	100	100	
CAPITAL IMPROVEMENT PROJECTS (per CIP/Budget for FYE 2021)	356,065	0	322,900	322,900	93,000	93,000	93,000	
Eighth Street Bridge Repair*			150,000	150,000	66,000	66,000	66,000	
South Cass Street Bridge Repair*			66,000	66,000	93,000	93,000	93,000	
South Union Street Bridge Repair*								
Boardman River Walk - South of 8th Street Bridge*								
Rivers Edge Riverwalk Decking Replacement			106,900	106,900				
TOTAL EXPENSE	439,849	183,492	624,755	624,755	287,023	287,023	287,023	
CHANGE IN FUND BALANCE	(178,931)	227,750	(76,876)	(76,876)	182,075	182,075	182,075	
FUND BALANCE END OF YEAR	\$ -	\$ 227,750	\$ 150,875	\$ 150,875	\$ 332,951	\$ 332,951	\$ 332,951	

CITY OF TRAVERSE CITY Six Year Capital Improvement Plan
as of Budget Year 2020-2021
OLD TOWN TIF PROJECT NARRATIVES (2/19/20)

<p>Project ID: Bridges 58-20-CIP Project Title: Eighth Street Bridge Repair Project Estimated Cost: \$1,520,426 Engineering / Design Included: Yes Funding Sources: Old Town TIF - \$150,000 Capital Projects Fund - \$195,000 Federal/State Grant - \$712,500 Water Fund - \$299,717 FY 2020/2021</p>	<p>Project Description: Concrete box beam deck removal and replacement, railing replacement, sidewalk widening, riverbank slope protection approach and related work including aesthetic treatments. Also includes Midtown Water Transmission Main improvement.</p>
<p>Project ID: Bridges 187-20-CIP Project Title: South Cass Street Bridge Repair Project Estimated Cost: \$939,500 Engineering / Design Included: Yes Funding Sources: Old Town TIF - \$106,900 Federal/State Grant - \$807,500 TIF 97 - \$66,000 FY 2020/2021</p>	<p>Project Description: Concrete arch rehabilitation.</p>
<p>Project ID: Bridges 186-20-CIP Project Title: South Union Street Bridge Repair Project Estimated Cost: \$1,318,000 Engineering / Design Included: Yes Funding Sources: Old Town TIF - \$93,000 Federal/State Grant - \$1,057,500 General Fund - \$ 74,500 TIF 97 - \$93,000 FY 2021/2022</p>	<p>Project Description: Rehabilitate bridge superstructure.</p>
<p>Project ID: Walkways 316-20-CIP Project Title: Boardman River Walk - South 8th St Bridge Project Estimated Cost: \$690,700 Engineering / Design Included: Yes Funding Sources: Old Town TIF - \$690,000 FY 2024/2025</p>	<p>Project Description: Boardwalk from the 8th Street Bridge to the Boardman Lake Trail. Project includes 840 linear feet of elevated boardwalk, low level lighting, fishing, resting platforms and landscaping.</p>
<p>Project ID: Walkways 1025-20-CIP Project Title: Rivers Edge Riverwalk Decking Replacement Project Estimated Cost: \$106,900 Engineering / Design Included: No Funding Sources: Old Town TIF - \$106,900 FY 2020/2021</p>	<p>Project Description: Replacement of decking on River's Edge Riverwalk.</p>