

**DOWNTOWN DEVELOPMENT AUTHORITY
FINANCE COMMITTEE
Thursday, March 5, 2020
9:00am
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 February 24, 2020 Minutes
2. Review Proposed 2020/21 Budget
3. Public Comment
4. Other Business
5. 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
From: Jean Derenzy, CEO
Date: March 3, 2020
SUBJECT: Budgets for Fiscal Year 2020/2021

Attached are the two TIF budgets for review and discussion. Each budget has the capital improvement description for each project, as well as on each TIF budget you will see the split between construction costs and engineering costs for each project. The Committee requested that there be a year-to-date revenue and expenditure for each budget, which has been penciled in for the two TIF budgets.

Also, attached is the DDA General Fund Budget for discussion and review, year-to-date costs for fiscal year 2019/2020 are part of the spreadsheet.

I look forward to working with you on Thursday.

Minutes
Traverse City Downtown Development Authority
Finance Committee
February 24, 2020
Commission Chambers, Second Floor
Governmental Center, 400 Boardman Avenue, Traverse City

1. Roll Call

Vice-Chair Hershey called meeting to order at 9:32 am

Present: Scott Hardy, Debbie Hershey, Gabe Schneider, Richard Lewis

Absent: Leah Bagdon-McCallum

Scott Hardy arrived at meeting and took over as chair.

Review of TIF 97 budget and Old Town Budget. Discussion relating to TIF capture, DDA Millage capture, and engineering costs associated with each capital project. Finance Committee requested that engineering costs be split out from each capital project.

Review of administrative costs for the City, DDA as well as maintenance for projects.

Special meeting scheduled for Thursday, March 5th at 9:00am to review budgets prior to presentation to DDA

Public Comment None.

Adjournment at 10:40am

Scott Hardy, Chair

City of Traverse City, Michigan
 DDA COMPONENT UNIT
 DDA GENERAL FUND
 For the Budget Year 2020-21

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Budgeted	YTD	FY 20/21 Requested
REVENUES					
Property Taxes	\$ 192,798	\$ 134,996	\$ 137,500	\$ 139,361	\$ 137,500
Grants and Reimbursements	10,000	117,200	-	1,939	2,200,000
Reimbursements	767,999	957,343	1,195,400	784,917	1,295,511
Rental Income	55,015	56,175	53,000	43,910	53,000
Interest Income	563	732	200	660	500
TOTAL REVENUES	1,026,375	1,266,446	1,386,100	970,787	3,686,511
EXPENDITURES					
Salaries and Wages	683,488	695,358	892,000	516,226	930,550
Fringe Benefits	115,630	242,177	269,000	183,952	299,464
Office/Operating Supplies	12,818	29,052	13,000	5,078	14,000
Professional Services	46,729	222,216	87,000	50,376	87,000
Communications	6,483		6,000	5,621	15,000
Transportation	2,453		4,000		5,000
Lodging/Meals	5,211		10,000	3,398	10,000
Training	1,718	6,637	10,000	10,467	10,000
Farmer's Market					53,000
Community Promotions	14,930		20,000	5,088	20,000
Printing and Publishing	5,104		5,000	4,706	6,000
Insurance and Bonds	1,586		1,800	1,401	2,000
Utilities	4,816		9,000	5,216	15,000
Repairs and Maintenance	3,325	3,011	2,200	975	3,000
Rentals	8,083	8,626	9,000	7,074	9,000
Legal Services	-		5,000		5,000
Miscellaneous	195		2,000	358	2,000
Capital Outlay	8,061	-	9,000		2,180,000
TOTAL EXPENDITURES	920,630	1,207,077	1,354,000	799,936	3,666,014
EXCESS OF REVENUES OVER/UNDER EXPENDITURES	105,745	59,369	32,100		20,497
Beginning Fund Balance	397,510	503,255	562,624		594,724
Ending Fund Balance	\$ 503,255	\$ 562,624	\$ 594,724		\$ 615,221

City of Traverse City, Michigan
 DDA COMPONENT UNIT
 TAX INCREMENT FINANCING 97 FUND
 For the Budget Year 2020-21 (02/26/20)

	FY 17/18 Actual	FY 18/19 Actual	FY 19/20 Budgeted	FY19/20 YTD	FY 19/20 Projected	FY 20/21 Requested
REVENUES						
Property Taxes	\$ 2,014,156	\$ 2,224,531	\$ 2,569,100	2,250,905	\$ 2,576,800	\$ 2,903,800
Grant and Reimbursements	-	-	-	-	-	-
Reimbursements	130,000	182,877	130,000	55,000	130,000	130,000
Interest Income	5,436	7,832	4,500	5,054	6,000	4,500
TOTAL REVENUES	2,149,592	2,415,240	2,723,600	2,311,020	2,712,800	3,038,300
EXPENDITURES						
Professional Services	476,686	489,583	566,900		516,350	574,100
Printing and Publishing	-	184	200		200	200
Repair & Maintenance	-	-	-		-	15,000
Contribution to District Construction Project	-	420,671	805,800		185,000	1,268,600
Contribution to City - Debt Service	807,599	828,719	859,500	771,261	859,525	893,600
Capital Outlay	-	120,756	-		-	-
TOTAL EXPENDITURES	1,284,285	1,868,913	2,262,400		1,561,075	2,741,500
EXCESS OF REVENUES OVER/UNDER EXPEN	865,307	556,327	461,200		1,151,725	296,800
OTHER FINANCING SOURCES (USES)						
Operating Transfer	-	-	-		-	-
NET CHANGE IN FUND BALANCE	865,307	556,327	461,200		1,151,725	296,800
Beginning Fund Balance	317,851	1,182,956	1,739,285	-	1,739,285	2,891,010
Ending Fund Balance	\$ 1,182,956	\$ 1,739,285	\$ 2,200,485	\$ -	\$ 2,891,010	\$ 3,187,810

Note:

DDA Administration - \$281,800
 City Administration - \$145,950
 Community Police - \$51,250
 Arts Commission Administration and Project - \$35,000
 Downtown WAFI - \$65,000
 Downtown Restrooms (Privals) - \$20,000

Park Street Bridge Repair - \$150,000
 South Case Street Bridge Repair - \$66,000
 West Front Street Bridge Replacement - \$220,000
 Replace Boiler - Operation House - \$13,400
 Lighting Retrofit - Incandescents - Opera House - \$20,160
 Lighting Retrofit - T8 Fixtures - Opera House - \$19,600
 Digital Cameras for Downtown - \$25,000
 Front Street Streetscapes - \$302,400
 State Street Streetscapes - \$280,000
 Tree Replacement - \$50,000
 Wellington Plaza Soil Erosion Stabilization Project - \$112,000

CITY OF TRAVERSE CITY SIX Year Capital Improvement Plan

All Projects Submitted for 2020-2021

Budget Year 2020-2021 by Fund (02/26/20)

Bold - Indicates projects occurring in the first year of the Plan.
 + - Indicates projects with multiple funding sources

Project ID	Cat	Previous	Fiscal Year 2020-2021	Fiscal Year 2021-2022	Fiscal Year 2022-2023	Fiscal Year 2023-2024	Fiscal Year 2024-2025	Fiscal Year 2025-2026	Fiscal Year Future	Project Cost	City Funds	Non-City Funds	
TIF 97 FUND													
BRIDGES:													
+ 714-20-CIP	V	45,000		915,040						915,040	915,040		
+ 885-20-CIP	M			201,500						1,343,000	246,500	913,500	
+ 586-20-CIP	M		150,000							840,965	150,000	607,500	
+ 187-20-CIP	M		66,000							939,500	132,000	807,500	
+ 186-20-CIP	M			93,000						1,323,000	280,500	1,057,500	
+ 535-20-CIP	M		220,000							1,829,550	220,000	1,181,500	
CIVIC:													
+ 870-20-CIP	V				600,000	1,000,000				6,000,000	1,000,000	5,000,000	
+ 781-20-CIP	V			252,000	252,000	252,000	252,000	252,000	252,000	3,300,000	600,000	2,700,000	
+ 82-20-CIP	V			196,000	196,000	196,000	196,000	196,000	196,000	3,100,000	TBD	TBD	
+ 1141-20-CIP	V					196,000	196,000	196,000	196,000	2,400,000	TBD	TBD	
PARKING:													
+ N/A	V			876,845	835,323	856,923	898,008	973,148	25,536,059	29,976,306	29,976,306		
+ N/A	M		893,586	931,504	973,160	953,440	913,720	874,459	1,608,197	6,289,970	6,289,970		
GENERAL GOVERNMENT													
+ 1097-20-CIP	M		13,440							13,440	13,440		
+ 1098-20-CIP	M		20,160							20,160	20,160		
+ 1099-20-CIP	M		19,600							19,600	19,600		
POLICE:													
+ 1164-20-CIP	C		25,000							125,000	25,000	100,000	
STREETS:													
+ 717-20-CIP	V			560,000	257,000					915,000	257,500	257,500	
+ 1087-20-CIP	M		302,400	560,000	280,000					1,142,400	1,142,400		
+ 713-20-CIP	V			560,000	280,000	560,000				560,000	560,000		
+ 1088-20-CIP	M		280,000	560,000	280,000					1,200,000	1,200,000		
+ 1089-20-CIP	M		50,000	50,000						50,000	50,000		
WALKWAYS:													
+ 1069-20-CIP	M		112,000							112,000	112,000		
TOTAL TIF 97 FUND													
			45,000	2,152,186	4,635,889	3,673,483	3,818,363	2,259,728	2,295,607	27,592,256	62,214,931	43,190,416	12,825,000
TOTAL TIF 97 FUND w/o PARKING ITEMS				1,258,600	2,827,540	1,865,000	2,008,000	448,000	448,000	448,000	25,948,655	6,924,140	12,825,000

* The two Parking line items are not considered Capital Improvement Projects. They have been included in the CIP to highlight the yearly debt service payments required from TIF 97 in order to cover the General Obligation Bonds issued or planned to be issued by the City of Traverse City to cover the construction cost of the Hardy and West End parking structures.

Capital Project Breakdown -	Project Cost			TIF 97 Allocation		
	Informational	Construction	Engineering	Total	Construction	Engineering
Park Street Bridge Repair	\$ 616,260	\$ 24,705	\$ 616,260	\$ 125,295	\$ 24,705	\$ 150,000
South Cass Street Bridge Repair	744,142	62,578	806,720	34,711	31,289	66,000
West Front Street Bridge Replacement	1,791,133	38,405	1,829,538	181,595	38,405	220,000
Opera House Boiler Replacement	12,000	1,440	13,440	12,000	1,440	13,440
Lighting Retrofit - Incandescents - Opera House	18,000	2,160	20,160	18,000	2,160	20,160
Lighting Retrofit - T8 Fixtures - Opera House	17,500	2,100	19,600	17,500	2,100	19,600
Digital Cameras for Downtown	125,000	-	125,000	25,000	-	25,000
Front Street Streetscapes	270,000	32,400	302,400	270,000	32,400	302,400
State Street Streetscapes	250,000	30,000	280,000	250,000	30,000	280,000
Tree Replacement	50,000	-	50,000	50,000	-	50,000
Wellington Plaza Erosion Stabilization Project	100,000	12,000	112,000	100,000	12,000	112,000
Sub-Total for FY 20/21	3,994,035	205,788	4,175,118	1,084,101	174,499	1,258,600
200 Block Alley Improvements	817,000	98,040	915,040	817,000	98,040	915,040
North Cass Street Bridge Rehabilitation	1,160,000	183,000	1,343,000	63,000	183,000	246,000
South Union Street Bridge Repair	1,134,000	189,000	1,323,000	4,170	88,830	93,000
Civic Square	5,880,000	120,000	6,000,000	880,000	120,000	1,000,000
Farmers Market	3,000,000	300,000	3,300,000	540,000	60,000	600,000
Lower Boardman River Universal Access	3,100,000	-	3,100,000	1,575,000	-	1,575,000
Stormwater Management	2,400,000	-	2,400,000	1,225,000	-	1,225,000
Front Street Streetscapes	750,000	90,000	840,000	750,000	90,000	840,000
East Front Street Reconstruction	915,000	-	915,000	226,100	30,900	257,000
Grandview Parkway Pedestrian Crossing Enhancement	500,000	60,000	560,000	500,000	60,000	560,000
State Street Streetscapes	750,000	90,000	840,000	750,000	90,000	840,000
Tree Replacement	50,000	-	50,000	50,000	-	50,000
Sub-Total for future fiscal years	20,456,000	1,130,040	21,586,040	7,380,270	820,770	8,261,040
Total	\$24,450,035	\$ 1,335,828	\$25,785,863	\$ 8,464,371	\$ 995,269	\$ 9,519,640

CITY OF TRAVERSE CITY Six Year Capital Improvement Plan
as of Budget Year 2020-2021
TIF 97 PROJECT NARRATIVES (02/26/20)

Project ID: Bridges 714-20-CIP Project Title: 200 Block Alley Improvements Project Estimated Cost: \$915,040 Engineering / Design Included: \$98,040 Funding Sources: TIF 97 - \$915,040 Federal / State Grant - TBD General Fund - TBD Project Year: FY 2021/2022	Project Description: Placeholder. Project may be incorporated into the Lower Boardman River Universal Access Project. Pedestrian bridge, riverwalk and pedestrian improvements to north East Front alley between Cass and Park. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
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Project ID: Bridges 885-20-CIP Project Title: North Cass Street Bridge Rehabilitation Project Estimated Cost: \$1,343,000 Engineering / Design Included: \$183,000 Funding Sources: TIF 97 - \$246,500 In-Kind - \$183,000 Federal/State Grant - \$913,500 Project Year: FY 2021/2022	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.
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Project ID: Bridges 586-20-CIP Project Title: Park Street Bridge Repair Project Estimated Cost: \$616,260 Engineering / Design Included: \$24,705 Funding Sources: TIF 97 - \$150,000 Federal/State Grant - \$807,500 Project Year: FY 2020/2021	Project Description: Carryover. Rehabilitate bridge superstructure
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Project ID: Bridges 187-20-CIP Project Title: South Cass Street Bridge Repair Project Estimated Cost: \$807,720 Engineering / Design Included: \$62,578 Funding Sources: TIF 97 - \$66,000 Federal/State Grant - \$807,500 Old Town TIF - \$66,000 FY 2020/2021	Project Description: Carryover. Concrete arch rehabilitation.
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Project ID: Bridges 186-20-CIP Project Title: South Union Street Bridge Repair Project Estimated Cost: \$1,323,000 Engineering / Design Included: \$189,000 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: \$1,323,000 Funding Sources: TIF 97 - \$220,000 Federal/State Grant - \$1,181,560 Water Fund - \$149,375 FY 2020/2021	Project Description: Carryover. 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: \$120,00 Funding Sources: TIF 97 - \$1,000,000 Private - \$5,000,000 FY 2023/2024	Project Description: Placeholder. Location has yet to be determined. Public gathering space for Traverse City Citizens and visitors. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
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Project ID:	Civic 781-20-CIP	Project Description: Placeholder. Reconstruction of the Farmers Market Lot B with permanent structure, wider sidewalks, river enhancements, lighting and reconstruction of parking lot. Preliminary plan options have been developed. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
Project Title:	Farmers Market	
Project Estimated Cost:	\$3,300,000	
Engineering / Design Included:	\$300,000	
Funding Sources:	TIF 97 \$600,000 Private - \$2,700,000 FY 2022/2023	
Project Year:		

Project ID:	Civic 82-20-CIP	Project Description: Placeholder. Multi-year Improvements along the Boardman River within Downtown TIF 97 District per recommendations being developed. Recommendations to be ready in summer of 2020. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
Project Title:	Lower Boardman River Universal Access	
Project Estimated Cost:	\$3,100,000	
Engineering / Design Included:	No	
Funding Sources:	TIF 97 - \$1,575,000 Federal/State Grant - TBD General Fund - TBD FY 2021/2022	
Project Year:		

Project ID:	Civic 1141-20-CIP	Project Description: Placeholder. Multi-year improvements to the City stormwater system within the Downtown TIF 97 District per recommendations of the AECOM Study. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
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	
Project Year:		

Project ID:	Gen Govt 1097-20CIP	Project Description: Carryover. 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.
Project Title:	Replace Boiler Opera House	
Project Estimated Cost:	\$13,440	
Engineering / Design Included:	\$1,440	
Funding Sources:	TIF 97 - \$13,440 FY 2020/2021	
Project Year:		

Project ID:	Gen Govt 1098-20-CIP
Project Title:	Lighting Retrofit-Incandescents-Opera House
Project Estimated Cost:	\$20,160
Engineering / Design Included:	\$2,160
Funding Sources:	TIF 97 - \$20,160 FY 2020/2021
Project Year:	
Project Description:	Carryover. Per 2018 Energy Assessment, recommended the incandescent lights be replaced with LED and TLED lights.

Project ID:	Gen Govt 1098-20-CIP
Project Title:	Lighting Retrofit-Incandescents-Opera House
Project Estimated Cost:	\$19,600
Engineering / Design Included:	\$2,100
Funding Sources:	TIF 97 - \$19,600 FY 2020/2021
Project Year:	
Project Description:	Carryover. Per 2018 Energy Assessment, recommended all T-8 fluorescent light lamps be replaced with LED and TLED lamps. Carryover from FY19/20.

Project ID:	Police 1154-20-CIP
Project Title:	Digital Cameras for Downtown Traverse City
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 Description:	Match of for grant to install digital cameras to be installed on city streets to increase the public's safety and reduce illicit behavior in the downtown area. DDA participation in project will be limited to participation in camera locations.

Project ID:	Streets 717-20-CIP
Project Title:	East Front Street Reconstruction (400-550 blocks)
Project Estimated Cost:	\$915,000
Engineering / Design Included:	\$30,900
Funding Sources:	TIF 97 - \$257,000 Federal/State Grant - \$257,500 Special Assessment Fund - \$257,500 FY 2022/2023
Project Year:	
Project Description:	Placeholder. Street reconstruction with utility rehabilitation and replacement. New curbs, street trees, benches bike racks and sidewalk along East Front between Park Street and Grandview Parkway. Detail Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.

Project ID: Streets 1087-20-CIP Project Title: Front Street Streetscapes Project Estimated Cost: \$1,142,000 Engineering / Design Included: \$122,400 Funding Sources: TIF 97 - \$1,142,000 Project Year: FY 2020/2021	Project Description: Three year project to upgrade streetscapes at 305 West Front in FY 2021; 101 and 124 West Front in FY 21/22 and FY 22/23.
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Project ID: Streets 713-20-CIP Project Title: Grandview Parkway Pedestrian Crossing Enhancement Project Estimated Cost: \$560,000 Engineering / Design Included: \$60,000 Funding Sources: TIF 97 - \$560,000 Project Year: FY 2023/2024	Project Description: Placeholder: Pedestrian enhancements to cross Grandview Parkway between Hall Street to Cass Street. Possible gateway treatment at Union Street. Project detail Engineering/Design and Cost Estimates to be coordinated with MDOT enhancements in 2022.
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Project ID: Streets 1088-20-CIP Project Title: State Street Streetscapes Project Estimated Cost: \$1,000,000 Funding Sources: TIF 97 - \$1,000,000 Project Year: FY 2020/2021	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.
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Project ID: Streets 1089-20-CIP Project Title: Tree Replacement Project Estimated Cost: \$100,000 Engineering / Design Included: N/A Funding Sources: TIF 97 - \$100,000 Project Year: FY 2020/2021	Project Description: Two year project to replace trees throughout the DDA TIF 97 District.
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Project ID: Walkways 1069-20-CIP Project Title: Wellington Plaza Erosion Stabilization Project Project Estimated Cost: \$112,000 Engineering / Design Included: \$12,000 Funding Sources: TIF 97 - \$112,000 Project Year: FY 2020/2021	Project Description: Placeholder: Corrective measures to stabilize erosion damage beneath the walkway platform at Wellington Plaza on the Boardman River. Project may be incorporated into the Lower Boardman River Universal Access Project. Detail: Engineering/Design and Cost Estimates as well as other funding sources will have to be undertaken prior to further consideration.
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TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/19 TO 6/30/28

STATUS QNO - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 02/16/20

FISCAL YEAR	FY 2015-2018 actual	FY 2018-2020 actual	FY 2020-2023 projected	FY 2023-2025 estimated	FY 2025-2028 estimated	FY 2028-2031 estimated	FY 2031-2034 estimated	FY 2034-2037 estimated	FY 2037-2040 estimated
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)				\$ 2,614,875	\$ 2,812,032	\$ 2,950,488	\$ 3,094,612	\$ 3,122,940	\$ 3,182,174
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - Includes Unwapping				13,025,000	1,375,500	750,000	0	0	0
REAL PROPERTY TAXABLE VALUE	108,643,283	119,079,699	137,624,978	153,284,653	157,561,685	161,285,371	164,356,883	167,482,822	170,664,986
PERSONAL PROPERTY TAXABLE VALUE	6,530,300	6,073,186	6,316,000	6,000	6,000	6,000	6,000	6,000	6,000
TOTAL TAXABLE VALUE	\$ 113,173,793	\$ 127,152,785	\$ 145,342,978	\$ 153,278,653	\$ 157,556,685	\$ 161,300,371	\$ 164,362,883	\$ 167,490,822	\$ 170,670,986
BASE TAXABLE VALUE - 1997	32,860,098	32,860,098	32,860,098	32,860,098	32,860,098	32,860,098	32,860,098	32,860,098	32,860,098
CAPTURED TAXABLE VALUE FOR DISTRICT (Increase/Decrease)	\$ 80,313,706	\$ 94,292,686	\$ 112,982,880	\$ 120,418,555	\$ 124,696,587	\$ 128,440,283	\$ 131,502,785	\$ 134,630,724	\$ 137,810,888
MILLAGE RATES - Actual and Projected	FY 2015-2018 actual	FY 2018-2020 actual	FY 2020-2023 projected	FY 2023-2025 estimated	FY 2025-2028 estimated	FY 2028-2031 estimated	FY 2031-2034 estimated	FY 2034-2037 estimated	FY 2037-2040 estimated
TRAVERSE CITY ACT 345	14.4387	14.4387	14.3043	14.2027	14.2121	14.1901	14.0794	14.0000	13.9899
RECREATIONAL AUTHORITY (RA)	0.0682	0.0676	0.0673	0.0673	0.0673	0.0668	0.0660	0.0650	0.0650
RA BOND	0.3300	0.3300	0.3294	0.3294	0.3294	0.3294	0.3294	0.3294	0.3294
NORTHWESTERN MICHIGAN COLLEGE (NMC)	2.1439	2.1336	2.1232	2.1126	2.1021	2.0915	2.0811	2.0707	2.0603
NMCC BOND	0.6700	0.6600	0.6500	0.6400	0.6300	0.6200	0.6100	0.6000	0.5900
GRAND TRAVERSE COUNTY (GTC)	4.8246	4.8019	4.6774	4.6530	4.6287	4.6043	4.5798	4.5553	4.5308
GTC COMMISSION ON AGING & SENIOR CNTR	0.9265	0.8988	0.8589	0.8335	0.8110	0.7916	0.7743	0.7587	0.7439
TRAVERSE AREA DISTRICT LIBRARY	0.8431	0.8342	0.8242	0.8228	0.8228	0.8228	0.8228	0.8228	0.8228
GTC ROAD COMMISSION	0.8841	0.8835	0.8835	0.8835	0.8835	0.8835	0.8835	0.8835	0.8835
GTC VETERANS	0.1185	0.0800	0.0798	0.0798	0.0789	0.0789	0.0789	0.0789	0.0772
DOWNTOWN DEVEL OMBIENT AUTHORITY	1.7188	1.6638	1.6478	1.6442	1.6402	1.6327	1.6248	1.6164	1.6094
BAY AREA TRANSPORTATION AUTHORITY	0.4978	0.4852	0.4827	0.4827	0.4827	0.4827	0.4827	0.4827	0.4827
GTC ANIMAL CONTROL	0.0370	0.0368	0.0366	0.0364	0.0363	0.0361	0.0359	0.0357	0.0355
GTC CONSERVATION	0.1000	0.0982	0.0982	0.0982	0.0982	0.0982	0.0982	0.0982	0.0982
TOTAL CAPTURED MILLAGE RATE	27.4893	27.3391	26.6788	26.6442	26.6304	26.6203	26.6147	26.6099	26.6056
REVENUE & EXPENSE									
TAXES - (Captured Taxable Value / 1,000) x Total Captured Millage Rate)	\$ 2,224,531	\$ 2,578,800	\$ 2,803,581	\$ 3,078,328	\$ 3,168,925	\$ 3,248,780	\$ 3,294,777	\$ 3,315,405	\$ 3,376,801
INTEREST	7,632	6,000	4,500	4,500	4,500	4,500	50,000	4,500	4,500
PARK ST BRA REIMBURSEMENT	182,877	130,000	130,000	130,000	130,000	130,000	50,000	50,000	50,000
TOTAL REVENUE	2,415,240	2,712,800	3,038,081	3,276,832	3,309,425	3,383,280	3,399,277	3,379,908	3,381,301
EXPENSE									
PROFESSIONAL SERVICES	488,583	516,458	574,079	597,350	611,524	624,101	635,104	622,472	641,747
Downtown Development Authority Administration (total taxable value x .002)		254,306	281,986	308,546	315,120	322,807	328,736	334,882	347,837
City of Traverse City Administration (total taxable value x .001)		127,153	143,643	153,273	157,880	161,903	164,388	167,491	173,818
Community Policing (2.5% annual increase)	51,250	60,000	62,631	62,631	63,846	64,191	65,000	65,000	65,000
Ara Commission - Administration	15,000	15,000	20,000	15,000	15,000	15,000	15,000	15,000	15,000
Ara Commission - Project	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Downtown WiFi	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000
Public Restroom (6 Private Sector downtown locations)	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
2002 DECK REFUNDING DEBT SERVICE (Hardy Deck)	828,719	859,523	883,586	937,504	973,180	953,440	913,720	874,459	825,541
GENERAL EXPENSES	120,940	200	200	200	200	200	200	200	200
REPAIRS & MAINTENANCE	420,871	185,000	1,259,600	2,827,540	1,885,900	2,128,000	448,000	448,000	448,000
CAPITAL IMPROVEMENT PROJECTS (per CIP Program for FY 2020-2021)									
200 Brock-Alley Improvements		45,000		201,800					
North Cass Street Bridge Rehabilitation			150,000						
Park Street Bridge Repair			66,000						
South Cass Street Bridge Repair			220,000						
West Union Street Bridge Repair				83,000					
Five Square									
Farmers Market									
Lower Boardman River/Universal Access									
Stormwater Management									
Opera House Boiler Replacement									
Lighting Retrofit - Incandescents - Opera House					13,440				
Lighting Retrofit - 18 Fixtures - Opera House					20,160				
Digital Cameras for Downtown					19,600				
East Front Street Reconstruction					25,000				
Front Street Streetscape					302,400				
Grandview Parkway Pedestrian Crossing Enhancement									
Traffic Signal Mastarms (Project Completed)					660,000				
State Street Streetscape					280,000				
Tree Replacement					50,000				
Waldington Plaza Erosion Stabilization Project					113,000				
TOTAL EXPENSE	1,858,913	1,587,183	2,474,663	4,377,894	3,483,844	3,720,471	1,380,234	1,680,197	1,657,448
CHANGE IN FUND BALANCE	\$ 566,327	\$ 1,187,819	\$ 298,616	\$ 7,160,738	\$ 780,929	\$ 637,489	\$ 1,419,252	\$ 1,680,774	\$ 1,882,883
FUND BALANCE END OF FISCAL YEAR	\$ 1,739,285	\$ 2,890,904	\$ 3,087,520	\$ 2,297,764	\$ 1,085,794	\$ 1,559,314	\$ 2,977,567	\$ 4,607,341	\$ 6,487,787

Notes: (1) The inflation multiplier for 2020 is 1.5%. For FY 2019, it was 2.4%. (2) Taxable Values are provided by the City Assessor on Form L-1022-1 taxable. Final figures will be established in March following the Board of Review.

Note: The Community Policing is a five year agreement between the CDA and the City. It is anticipated that for FY 2024/2025 a new agreement will have been negotiated and those figures will be included for the final three years of the Plan.

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2016-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
TRAVERSE CITY & ACT 349	1,109,406	1,300,724	1,629,381	1,721,023	1,773,385	1,817,448	1,851,548	1,886,030	1,920,985	1,956,333
RECREATIONAL AUTHORITY (RA)	7,887	8,218	11,004	11,659	12,014	12,312	12,546	12,717	12,823	12,871
RA BOND	26,504	31,104	37,131	38,340	40,537	41,545	42,445	43,245	43,945	44,545
NORTHWESTERN MICHIGAN COLLEGE (NMC)	172,185	201,130	240,101	254,386	262,125	268,644	273,678	278,177	282,039	285,197
NMC BOND	49,779	51,840	-	684,384	602,143	617,116	628,853	640,384	652,253	664,292
GRAND TRAVERSE COUNTY (GTC)	399,613	482,028	651,549	664,384	672,490	674,292	675,844	677,053	677,480	677,924
GTC COMMISSION ON AGING & SENIOR CENTER	47,994	66,891	66,383	70,311	72,490	74,292	75,844	77,053	77,480	77,924
TRAVERSE AREA DISTRICT LIBRARY	75,744	89,430	105,694	111,844	115,247	118,113	120,327	122,068	123,535	124,798
GTC ROAD COMMISSION	79,348	92,898	-	111,844	115,247	118,113	120,327	122,068	123,535	124,798
GTC VETERANS	8,617	7,540	9,001	9,837	9,927	10,071	10,260	10,461	10,645	10,811
DOWNTOWN DEVELOPMENT AUTHORITY	138,043	197,028	181,432	188,063	204,625	208,714	213,844	217,623	221,603	225,734
BAY AREA TRANSPORTATION AUTHORITY	39,880	46,675	55,718	59,004	60,830	62,343	63,511	64,604	65,622	66,567
GTC ANIMAL CONTROL	2,872	4,141	4,141	4,387	4,630	4,833	4,720	4,867	4,987	5,087
GTC CONSERVATION DISTRICT	8,031	8,218	11,192	11,882	12,222	12,528	12,781	12,982	13,240	13,483
TOTAL	2,209,571	2,578,934	2,903,581	3,078,328	3,169,925	3,248,760	3,294,777	3,315,405	3,376,801	3,439,973

Capital Project Breakdown - Informational	Project Cost		Total	TIF 67 Allocation		Total
	Construction	Engineering		Construction	Engineering	
Part Street Bridge Repair	616,280	24,705	618,280	125,285	24,705	150,000
South Cass Street Bridge Repair	744,142	62,578	806,720	34,711	31,289	66,000
West Front Street Bridge Replacement	1,791,133	38,405	1,829,538	181,586	38,405	220,000
Opera House Boiler Replacement	12,000	1,440	13,440	12,000	1,440	13,440
Lighting Retrofit - Incandescents - Opera House	18,000	2,160	20,160	18,000	2,160	20,160
Lighting Retrofit - 18 Fixtures - Opera House	17,500	2,100	19,600	17,500	2,100	19,600
Digital Cameras for Downtown	125,000	-	125,000	25,000	-	25,000
Front Street Streetcapes	270,000	32,400	302,400	270,000	30,000	302,400
State Street Streetcapes	250,000	30,000	280,000	250,000	30,000	280,000
Tree Replacement	50,000	-	50,000	50,000	-	50,000
Wellington Plaza Erosion Stabilization Project	100,000	12,000	112,000	100,000	12,000	112,000
Sub-Total for FY 2021	3,994,035	205,788	4,175,118	1,084,101	174,489	1,258,590
200 Block Alley Improvements	817,000	88,040	915,040	817,000	88,040	915,040
North Cass Street Bridge Rehabilitation	1,180,000	183,000	1,343,000	83,000	183,000	246,000
South Union Street Bridge Repair	1,134,000	189,000	1,323,000	4,170	88,830	89,000
Cave Square	5,880,000	120,000	6,000,000	890,000	120,000	1,000,000
Farmer's Market	3,000,000	390,000	3,390,000	540,000	60,000	600,000
Lower Grandman River Universal Access	3,100,000	3,100,000	6,200,000	1,575,000	-	1,575,000
Stormwater Management	2,400,000	-	2,400,000	1,228,000	-	1,228,000
Front Street Streetcapes	780,000	80,000	860,000	750,000	80,000	840,000
East Front Street Reconstruction	915,000	80,000	995,000	228,100	30,900	257,000
Grandview Parkway Pedestrian Crossing	500,000	60,000	560,000	500,000	60,000	560,000
State Street Streetcapes	750,000	90,000	840,000	750,000	90,000	840,000
Tree Replacement	50,000	-	50,000	50,000	-	50,000
Sub-Total for future fiscal years	20,456,000	1,130,040	21,586,040	7,380,270	820,770	8,201,040
Total	24,450,035	1,335,828	25,781,188	8,464,371	995,259	9,519,249

City of Traverse City, Michigan
 DDA COMPONENT UNIT
 OLD TOWN TAX INCREMENT FINANCING FUND
 For the Budget Year 2020-21 (02/26/20)

	FY 17/18	FY 18/19	FY 19/20	FY 19/20	FY 19/20	FY 20/21
	Actual	Actual	Budgeted	YTD	Projected	Requested
REVENUES						
Property Taxes	\$ 186,828	\$ 260,732	\$ 434,900	308,989	\$ 411,150	\$ 479,800
Reimbursements	-	-	-	-	-	-
Interest Income	54	186	100	138	100	100
TOTAL REVENUES	186,882	260,918	435,000	309,127	411,250	479,900
EXPENDITURES						
Professional Services	8,276	83,784	232,100	114,539	183,500	184,950
Printing and Publishing	-	-	-	-	-	100
Contribution to District Construction Project	675	356,085	322,800	-	-	395,700
TOTAL EXPENDITURES	8,951	439,869	555,000	114,539	183,500	530,750
EXCESS OF REVENUES OVER/UNDER EXPENDITURE	177,931	(178,951)	(120,000)	194,588	227,750	(50,850)
OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
Operating Transfer	-	-	-	-	-	-
NET CHANGE IN FUND BALANCE	177,931	(178,951)	(120,000)	-	227,750	(50,850)
Beginning Fund Balance	1,000	178,931	-	-	-	227,750
Ending Fund Balance	\$ 178,931	\$ -	\$ (120,000)	\$ -	\$ 227,750	\$ 176,900

Note:

DDA Administration - \$129,628
 City Administration - \$64,814
 Misc - \$500
 Eight Street Bridge Project - \$160,111
 South Cass Street Bridge Project - \$66,000
 River's Edge Riverwalk Deck Replacement - \$119,700

CITY OF TRAVERSE CITY Six Year Capital Improvement Plan

All Projects Submitted for 2020-2021

Budget Year 2020-2021 by Fund (02/26/20)

Bold - Indicates projects occurring in the first year of the Plan.

+ - Indicates projects with multiple funding sources

Project ID	Cat	Previous	Fiscal Year 2020-2021	Fiscal Year 2021-2022	Fiscal Year 2022-2023	Fiscal Year 2023-2024	Fiscal Year 2024-2025	Fiscal Year 2025-2026	Fiscal Year Future	Project Cost	City Funds	Non-City Funds
Old Town TIF FUND												
BRIDGES:												
+ 58-20-CIP	M		150,000							1,520,426	644,717	712,500
+ 187-20-CIP	M		66,000	93,000						806,720	132,000	807,500
+ 186-20-CIP	M									1,323,000	260,500	1,057,500
WALKWAYS:												
316-20-CIP	V						690,700			690,700	690,700	
1025-20-CIP	M		119,700							119,700	119,700	
Total Old Town TIF FUND			336,700	93,000	-	-	690,700	-	-	4,460,546	1,847,617	2,577,500

Capital Project Breakdown -	Project Cost			Old Town TIF Allocation			
	Construction	Engineering	Total	Construction	Engineering	Total	Total
Informational							
Eighth Street Bridge Project	\$ 1,484,920	\$ 35,506	\$ 1,520,426	\$ 122,305	\$ 27,695	\$ 150,000	\$ 150,000
South Cass Street Bridge Repair	744,142	62,578	806,720	34,711	31,289	66,000	66,000
Rivers Edge Riverwalk Decking Replacement	106,869	12,824	119,693	106,900	12,800	119,700	119,700
Sub-Total for FY 2021	2,335,931	110,908	2,446,839	263,916	71,784	335,700	335,700
South Union Street Bridge Repair	1,134,000	189,000	1,323,000	4,170	88,830	93,000	93,000
Boardman River Walk - South of 8th Street Bridge	608,900	81,800	690,700	608,900	81,800	690,700	690,700
Sub-Total for future fiscal years	1,742,900	270,800	2,013,700	701,900	170,630	694,870	694,870
Total	\$ 4,078,831	\$ 381,708	\$ 4,460,539	\$ 1,024,769	\$ 242,438	\$ 971,579	

CITY OF TRAVERSE CITY Six Year Capital Improvement Plan
as of Budget Year 2020-2021
OLD TOWN TIF PROJECT NARRATIVES (2/26/20)

Project ID: Bridges 58-20-CIP Project Title: Eighth Street Bridge Repair Project Estimated Cost: \$1,520,428 Engineering / Design Included: \$35,506 Funding Sources: Old Town TIF - \$180,000 Capital Projects Fund - \$195,000 Federal/State Grant - \$712,500 Water Fund - \$289,717 Project Year: FY 2020/2021	Project Description: Carryover. 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.
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Project ID: Bridges 187-20-CIP Project Title: South Cass Street Bridge Repair Project Estimated Cost: \$808,720 Engineering / Design Included: \$82,578 Funding Sources: Old Town TIF - \$66,000 Federal/State Grant - \$807,500 TIF 97 - \$68,000 Project Year: FY 2020/2021	Project Description: Carryover. Concrete arch rehabilitation.
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Project ID: Bridges 186-20-CIP Project Title: South Union Street Bridge Repair Project Estimated Cost: \$1,318,000 Engineering / Design Included: \$189,000 Funding Sources: Old Town TIF - \$93,000 Federal/State Grant - \$1,057,500 General Fund - \$ 74,500 TIF 97 - \$93,000 Project Year: FY 2021/2022	Project Description: Rehabilitate bridge superstructure.
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Project ID: Walkways 318-20-CIP Project Title: Boardman River Walk - South 8th St Bridge Project Estimated Cost: \$690,700 Engineering / Design Included: \$81,800 Funding Sources: Old Town TIF - \$690,700 Project Year: FY 2024/2025	Project Description: Placeholder. 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. Detail Engineering/Design and Cost Estimates will have to be undertaken prior to further consideration.
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Project ID: Walkways 1025-20-CIP Project Title: Rivers Edge Riverwalk Decking Replaces Project Estimated Cost: \$119,693 Engineering / Design Included: \$12,824 Funding Sources: Old Town TIF - \$119,693 Project Year: FY 2020/2021	Project Description: Replacement of decking on River's Edge Riverwalk.
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OLD TOWN TIF REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/19 TO 6/30/28

STATUS Q/UO - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 02/26/20

FISCAL YEAR	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @1.5%)										
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - Includes uncapping										
REAL PROPERTY TAXABLE VALUE	51,631,335	56,996,440	61,347,478	62,267,691	63,201,707	64,149,732	65,111,978	66,088,639	67,079,998	68,086,167
PERSONAL PROPERTY TAXABLE VALUE	3,502,400	4,031,000	3,466,500	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
TOTAL TAXABLE VALUE	55,133,735	60,997,440	64,813,978	65,767,691	66,701,707	67,649,732	68,611,978	69,588,639	70,579,998	71,586,167
BASE TAXABLE VALUE - 2017	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392	45,424,392
CAPTURED TAXABLE VALUE FOR DISTRICT	9,709,343	15,673,088	19,399,586	20,343,308	21,277,315	22,226,340	23,197,586	24,184,247	25,185,606	26,191,805
Increase/Decrease		\$ 5,863,705	\$ 3,816,539	\$ 953,712	\$ 934,015	\$ 948,026	\$ 982,246	\$ 976,660	\$ 991,330	\$ 1,006,200
MILLAGE RATES - Actual and Projected										
TRAVERSE CITY & ACT 345	14.4367	14.4367	14.3645	14.2927	14.2212	14.1501	14.0794	14.0090	13.9389	13.8692
RECREATIONAL AUTHORITY (RA)	0.0982	0.0978	0.0973	0.0968	0.0963	0.0959	0.0954	0.0950	0.0945	0.0940
RA BOND	0.3300	0.3300	0.3284	0.3267	0.3251	0.3234	0.3218	0.3200	0.3183	0.3166
NORTHWESTERN MICHIGAN COLLEGE (NMC)	2.1469	2.1339	2.1232	2.1128	2.1021	2.0915	2.0811	2.0707	2.0603	2.0500
NMC BOND	0.5700	0.5600	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GRAND TRAVERSE COUNTY (GTC)	4.9246	4.9019	4.8774	4.8530	4.8287	4.8046	4.7806	4.7567	4.7329	4.7092
GTC COMMISSION ON AGING & SENIOR CNTR	0.5928	0.5989	0.5969	0.5939	0.5910	0.5781	0.5752	0.5723	0.5695	0.5666
GTC ROAD COMMISSION	0.9891	0.9835	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
GTC VETERANS	0.1165	0.0800	0.0786	0.0782	0.0788	0.0784	0.0780	0.0776	0.0772	0.0769
DOWNTOWN DEVELOPMENT AUTHORITY	1.7188	1.6958	1.6575	1.6297	1.6028	1.6277	1.6246	1.6164	1.6084	1.6003
BAY AREA TRANSPORTATION AUTHORITY	0.4976	0.4692	0.4927	0.4903	0.4878	0.4854	0.4829	0.4805	0.4781	0.4757
GTC ANIMAL CONTROL	0.0370	0.0368	0.0366	0.0364	0.0363	0.0361	0.0359	0.0357	0.0355	0.0354
GTC CONSERVATION	0.1000	0.0995	0.0992	0.0985	0.0982	0.0975	0.0972	0.0965	0.0962	0.0955
TOTAL CAPTURED MILLAGE RATE	29.6662	29.4008	24.7431	24.6193	24.4983	24.3734	23.8417	23.7154	23.5889	23.4700
REVENUE & EXPENSE										
REVENUE										
TAXES - ((Captured Taxable Value / 1,000) x Total Captured Millage Rate)	\$ 280,732	\$ 411,143	\$ 479,738	\$ 500,839	\$ 521,215	\$ 541,716	\$ 562,688	\$ 573,068	\$ 583,995	\$ 614,232
INTEREST	188	100	100	100	100	100	100	100	100	100
TOTAL REVENUE	280,918	411,243	479,838	600,939	621,316	641,816	662,788	673,168	683,896	614,332
EXPENSE										
PROFESSIONAL SERVICES	83,784	183,482	194,942	197,803	200,805	203,448	206,536	209,286	212,240	215,259
Downtown Development Authority Administration (total taxable value x .002)		121,965	128,628	131,535	133,403	135,298	137,224	139,177	141,160	143,172
City of Traverse City Administration (total taxable value x .001)		60,987	64,814	65,768	66,702	67,650	68,612	69,589	70,580	71,586
Miscellaneous		500	500	500	500	500	500	500	500	500
GENERAL EXPENSES		0	100	100	100	100	100	100	100	100
CAPITAL IMPROVEMENT PROJECTS (per CIP/Budget for FYE 2021)	356,085	0	335,693	83,000	0	0	680,700	0	0	0
<i>Eighth Street Bridge Project</i>				159,000						
<i>South Cass Street Bridge Repair</i>				66,000						
<i>South Union Street Bridge Repair</i>				83,000						
<i>Boardman River Walk - South of 6th Street Bridge</i>							690,700			
<i>Rivers Edge Riverwalk Decking Replacement</i>										
TOTAL EXPENSE	439,849	183,492	119,883	290,803	200,706	203,649	897,138	209,386	212,340	216,359
CHANGE IN FUND BALANCE	(178,931)	227,750	(60,877)	210,036	320,610	339,286	(344,367)	363,802	381,355	399,893
FUND BALANCE END OF YEAR	\$ -	\$ 227,750	\$ 176,874	\$ 386,908	\$ 707,519	\$ 1,046,788	\$ 701,419	\$ 1,085,221	\$ 1,446,578	\$ 1,845,888

Notes: (1) The inflation rate Multiplier for 2020 is 1.9%. For the FY 2019, it was 2.4%. (2) Traverse Values are provided by the City Assessor on Form L-4022-1 taxable. Final figures will be established in March following the Board of Review.

Note: Traverse Area District Library is exempt from Old Town TIF Capture.

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate)	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022	FY 2022-2023	FY 2023-2024	FY 2024-2025	FY 2025-2026	FY 2026-2027	FY 2027-2028
Information Only	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated
TRAVERSE CITY & ACT 345	140,171	224,824	278,522	280,761	302,580	314,487	326,487	338,517	350,642	362,844
RECREATIONAL AUTHORITY (RA)	953	1,523	1,887	1,970	2,050	2,130	-	-	-	-
RA BOND	3,204	5,136	6,367	6,646	6,917	7,189	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	20,816	33,231	41,189	42,978	44,726	46,485	48,255	50,036	51,829	53,632
NMC BOND	5,534	8,585	-	-	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	47,815	76,338	94,571	98,726	102,743	106,784	110,850	114,941	119,059	123,202
GTC COMMISSION ON AGING & SENIOR CENTER	5,754	9,185	11,379	11,878	12,382	12,848	13,338	13,830	14,325	14,824
GTC ROAD COMMISSION	9,594	15,316	-	-	-	-	-	-	-	-
GTC VETERANS	1,151	1,246	1,543	1,611	1,677	1,743	1,809	1,876	1,943	2,011
DOWNTOWN DEVELOPMENT AUTHORITY	16,688	25,942	32,138	33,550	34,915	36,288	37,670	39,060	40,456	41,887
BAY AREA TRANSPORTATION AUTHORITY	4,833	7,712	9,554	9,974	10,379	10,788	11,196	11,612	12,028	12,446
GTC ANIMAL CONTROL	359	573	710	741	771	802	832	863	894	925
GTC CONSERVATION DISTRICT	871	1,580	1,820	2,004	2,085	2,168	2,250	2,333	2,417	2,501
TOTAL	\$ 257,844	\$ 411,143	\$ 478,758	\$ 500,839	\$ 521,215	\$ 541,716	\$ 562,888	\$ 573,068	\$ 593,595	\$ 614,282

Capital Project Breakdown - Informational	Construction	Project Cost Engineering	Total	Budgeted	Old Town TIF Allocation Engineering	Total
Eight Street Bridge Project	\$ 1,484,920	\$ 35,508	\$ 1,520,428	\$ 150,000	\$ 27,885	\$ 122,305
South Cass Street Bridge Repair	744,142	62,578	806,720	66,000	31,299	34,711
Rivers Edge Riverwalk Decking Replacement	108,889	12,824	119,683	108,889	12,824	119,683
Sub-Total for FY 2021	2,335,831	110,908	2,446,839	322,889	71,908	276,708
South Union Street Bridge Repair	1,134,000	189,000	1,323,000	93,000	88,830	4,170
Boardman River Walk - South of 8th Street Bridge	608,800	81,800	690,700	608,800	81,800	690,700
Sub-Total for Future Fiscal Years	1,742,900	270,800	2,013,700	701,900	170,630	694,870
Total	\$ 4,078,831	\$ 381,708	\$ 4,460,539	\$ 1,024,789	\$ 242,438	\$ 971,279