

# Traverse City Downtown Development Authority Finance Committee

Monday, March 14, 2022  
9:30AM

Committee Room, Governmental Center  
400 Boardman Avenue  
Traverse City, Michigan 49684



The City of Traverse City does not discriminate on the basis of disability in the admission to, access to, treatment in, or employment in, its programs or activities. Penny Hill, Assistant City Manager, 400 Boardman Avenue, Traverse City, Michigan 49684, phone 231-922-4440, TDD/TTY 231-922-4412, VRS 231-421-7008, 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 ADA Coordinator.

If you are planning to attend and you have a disability requiring any special assistance at the meeting and/or if you have any concerns, please immediately notify the ADA Coordinator.

The City of Traverse City and Downtown Development Authority are committed to a dialog that is constructive, respectful and civil. We ask that all individuals interacting verbally or in writing with board members honor these values.

Downtown Development Authority:  
c/o Jean Derenzy, CEO  
(231) 922-2050  
Web: [www.downtowntc.com](http://www.downtowntc.com)  
303 East State Street, Suite C  
Traverse City, MI 49684

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**Welcome to the Traverse City Downtown Development Authority  
Finance Committee meeting!**

**Agenda**

		Page
<b>1. CALL TO ORDER</b>		
<b>2. ROLL CALL</b>		
<b>3. APPROVAL OF MINUTES</b>		
A.		3 - 5
Consideration of approving the minutes of the regular Finance Committee meeting of January 10, 2022 (Approval recommended) (Jean Derenzy)		
<a href="#">January 10, 2022 Downtown Development Authority Finance Committee Meeting Minutes - PDF</a>		
<b>4. BUDGETS</b>		
A.		7 - 21
Review of 2022/2023 DDA General, TIF 97, Old Town TIF and Parking Budgets (Jean Derenzy)		
<a href="#">Finance Committee 22.23 Budget Memo - PDF (Jean Derenzy)</a>		
<a href="#">2022 2023 DDA Budget - PDF</a>		
<a href="#">2022 2023 TIF 97 Budget - PDF</a>		
<a href="#">2022 2023 Old Town TIF Budget - PDF</a>		
<a href="#">2022-2023 Parking Budget - PDF</a>		
<b>5. BUDGET ADJUSTMENTS</b>		
A.		23 - 27
Review of 2021/2022 financials (Jean Derenzy)		
<a href="#">Budget vs Actual DDA General - PDF</a>		
<a href="#">Budget vs Actuals TIF 97 - PDF</a>		
<a href="#">Budget vs Actuals Old Town - PDF</a>		
<b>6. PUBLIC COMMENT</b>		
<b>7. ADJOURNMENT</b>		

**Draft Minutes**  
**Traverse City Downtown Development Authority**  
**Finance Committee**  
9:30 am  
January 10, 2022  
Committee Room, Second Floor  
Governmental Center, 400 Boardman Avenue, Traverse City

1. Roll Call

Lockhart called the meeting to order at 9:35AM

Present: Scott Hardy, Gabe Schneider, Richard Lewis, Damian Lockhart

Tardy: Jeff Joubran arrived at 9:40am

Absent: None

Attendees: Jean Derenzy, Molly Norville

2. Nomination of Vice Chair

Schneider nominated Lockhart to be Vice Chair of Finance Committee.

**Motion by Schneider, seconded by Lewis to elect Lockhart for Vice Chair.**

**Motion passed unanimously.**

3. Approval of November 8, 2021 Minutes

**Motion by Schneider, seconded by Hardy to approve minutes of November 8, 2021 as presented.**

**Motion passed unanimously.**

4. Review of 2022 Proposed Meeting Dates. Recommendation made by Jean Derenzy, DDA CEO that the 2022 meeting schedule is approved.

The Following Addressed the Committee:

Jean Derenzy, DDA CEO

Richard Lewis

Gabe Schneider

Scott Hardy

**Motion by Lewis, seconded by Schneider to adopt 2022 proposed meeting dates and times.**

**Motion passed unanimously**

4. Review of Year End June 30, 2021 Audit. Recommendation made by Jean Derenzy, DDA CEO that the committee refer audit to the full Board for acceptance and approval.

The Following Addressed the Committee:

Jean Derenzy, DDA CEO  
Richard Lewis  
Scott Hardy  
Gabe Schneider

**Motion by Schneider, seconded by Joubran that the Finance Committee refers audit to the full Board for acceptance and approval at the February Regular DDA Board Meeting.**

**Motion passed unanimously.**

5. Discussion of 2022/2023 Capital Improvements.

The Following Addressed the Committee:

Jean Derenzy, DDA CEO  
Richard Lewis  
Jeff Joubran  
Gabe Schneider  
Scott Hardy

6. Discussion of TIF97

The Following Addressed the Committee:

Jeff Joubran  
Richard Lewis  
Scott Hardy  
Gabe Schneider  
Jean Derenzy, DDA CEO  
Damian Lockhart

7. Discussion on DDA Transition Plan Proposals

The Following Addressed the Committee:

Jean Derenzy, DDA CEO  
Richard Lewis  
Scott Hardy  
Gabe Schneider  
Jeff Joubran

8. Review of December 2021 Financials

The Following Addressed the Committee:

Jean Derenzy, DDA CEO

9. Public Comment

No public Comment Submitted

10. Adjournment

- a. Joubran adjourned the meeting at 10:37AM.

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Jeff Joubran, Chair

DRAFT





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

## MEMORANDUM

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To: Finance Committee  
From: Jean Derenzy, CEO  
Date: March 9, 2022  
Re: 2022/2023 budget

The budget process starts this month and I have started working on preparing an overview for each budget we are responsible for being:

- TIF 97
- Old Town
- DDA General
- Parking
- Arts Commission (not available for discussion this month)

As a reminder our budget process includes:

March: Introduction of budget

April: Overview of proposed budget and scheduling public hearing in May

April: Discussion with City Commission

June: Approval of 2022/2023 budget

The preliminary budgets are attached to begin discussion. I will provide an overview of each budget at our meeting on Monday.

The largest budget discussion is TIF 97 which encompasses the Board's discussion in December including \$240,000 for clean/green/maintenance as well as the City's request that the DDA now cover all garbage collection and I am currently talking with GFL on costs associated with collection services. The DDA has a recycling pick-up agreement with GFL and will maintain that agreement. The City has identified that their DPS services can no longer accommodate the increase garbage collection and should focus on tree trimming, park maintenance etc.; therefore garbage collection will fall on the DDA to maintain

I will have a detailed overview of each budget for you on Monday. I look forward to discussing this upcoming budget with the Committee.





City of Traverse City, Michigan  
 DDA COMPONENT UNIT  
 DDA GENERAL FUND  
 For the Budget Year 2022-23 (March 09, 2022 Draft)

	FY 20/21 Actual	FY 21/22 Budget	FY 22/23 Requested
<b>REVENUES</b>			
Taxes	\$128,739	\$137,500	\$ 137,500.00
Grants and Reimbursements	181,721	438,000	1,100,000
Reimbursements	1,434,564	1,321,000	1,288,051
Rental Income	34,887	90,000	90,000
Interest Income	908	600	600
Miscellaneous	0	0	0
<b>TOTAL REVENUES</b>	<b>1,780,819</b>	<b>1,987,100</b>	<b>2,616,151</b>
<b>EXPENDITURES</b>			
Salaries and Wages	741,084	858,000	955,376
Fringe Benefits	242,136	310,000	320,000
Office Supplies and Utilities	105,175	85,800	100,000
Professional Services	504,459	836,000	250,000
Travel and Conferences	2,597	35,000	25,000
Repairs and Maintenance	1,356	3,000	0
Rentals	13,511	80,000	0
Civic Square	0	100,000	1,000,000
<b>TOTAL EXPENDITURES</b>	<b>1,610,318</b>	<b>2,307,800</b>	<b>2,650,376</b>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	<b>170,501</b>	<b>-320,700</b>	<b>-34,225</b>
Beginning Fund Balance	726,806	897,307	576,607
<b>Ending Fund Balance</b>	<b>\$897,307</b>	<b>\$576,607</b>	<b>\$542,382</b>

Note:



City of Traverse City, Michigan  
**DDA COMPONENT UNIT**  
**TAX INCREMENT FINANCING 97 FUND**  
For the Budget Year 2022-23 **(March 09, 2022 Draft)**

	FY20/21 Budget	FY 21/22 Requested	FY 22/23 Requested
<b>REVENUES</b>			
Property Taxes	\$2,770,871	\$3,106,550	\$3,190,286
Grant and Reimbursements	0	0	0
Reimbursements	258,447	130,000	200,000
Interest Income	1,813	4,500	2,000
<b>TOTAL REVENUES</b>	<b>3,031,131</b>	<b>3,241,050</b>	<b>3,392,286</b>
<b>EXPENDITURES</b>			
Professional Services	655,161	739,300	636,543
Printing and Publishing	0	200	200
Repair & Maintenance	15,584	15,000	250,000
Contribution to District Construction Project	575,053	1,708,000	544,500
Contribution to City - Debt Service	892,922	931,500	973,160
Capital Outlay/Engineering Costs for Public Projects	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>2,138,720</b>	<b>3,394,000</b>	<b>2,404,403</b>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	<b>892,411</b>	<b>(152,950)</b>	<b>987,883</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfer	0	0	0
<b>NET CHANGE IN FUND BALANCE</b>	<b>892,411</b>	<b>(152,950)</b>	<b>987,883</b>
Beginning Fund Balance	2,974,201	3,866,612	3,713,662
Ending Fund Balance	<b>\$3,866,612</b>	<b>\$3,713,662</b>	<b>\$4,701,545</b>

Note: All Construction Projects include estimated Engineering cost either to the City or consultants.



City of Traverse City, Michigan  
 DDA COMPONENT UNIT  
 OLD TOWN TAX INCREMENT FINANCING FUND  
 For the Budget Year 2022-23 (March 09, 2022 Draft)

	FY 20/21 Budget	FY 21/22 Requested	FY 22/23 Requested
<b>REVENUES</b>			
Property Taxes	\$ 507,308	\$ 555,000	\$ 653,000
Reimbursements	0	0	
Interest Income	394	100	100
<b>TOTAL REVENUES</b>	<b>507,702</b>	<b>555,100</b>	<b>653,100</b>
<b>EXPENDITURES</b>			
Professional Services	192,239	215,750	226,238
Printing and Publishing		100	100
Contribution to District Construction Project	12,372	562,000	558,700
Capital Outlay/Engineering Cost for Public Projects	0	0	0
<b>TOTAL EXPENDITURES</b>	<b>204,611</b>	<b>777,850</b>	<b>785,038</b>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	<b>303,091</b>	<b>(222,750)</b>	<b>(131,938)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Operating Transfer	0	0	
<b>NET CHANGE IN FUND BALANCE</b>	<b>303,091</b>	<b>(222,750)</b>	<b>(131,938)</b>
Beginning Fund Balance	219,377	522,468	299,718
Ending Fund Balance	\$ 522,468	\$ 299,718	\$ 167,780

Note: All Construction Projects include estimated Engineering cost either to the City or consultants.



<b>Auto Parking System Totals Breakdown</b>				
	<b>2022/2023 Requested</b>	<b>2021/2022 YTD</b>	<b>2021/2022 Budget</b>	<b>2020/2021 Actuals</b>
<b>(000/586/587) Revenue</b>	\$2,473,000	\$2,306,115	\$1,718,000	\$2,460,120
<b>Use of Fund Balance</b>	\$1,740,500	\$0	\$1,682,700	\$0
<b>Total Revenue</b>	\$4,213,500	\$2,306,115	\$3,400,700	\$2,460,120
<b>Expenses</b>	\$3,677,500	\$808,330	\$2,878,700	\$1,899,465
<b>Depreciation Expense</b>	\$536,000	\$0	\$522,000	\$460,400
<b>Total Expenses</b>	\$4,213,500	\$808,330	\$3,400,700	\$2,359,865
<b>Revenue/Expense Difference</b>	\$0	\$1,497,785	\$0	\$100,255
<b>Revenue/Expense + Depreciation</b>	\$536,000	\$1,497,785	\$522,000	\$560,655
<b>*2021/2022 YTD Expenses do not include DDA Parking Contract Fees \$800,000</b>				

<b>REVENUE TOTALS</b>	<b>2020/21 Actuals</b>	<b>2021/22 Budget</b>	<b>2021/22 YTD 2/24/2022</b>	<b>2022/23 REQUESTED</b>
451.73 RAMSDELL GATE FEES	\$400	\$0	\$200	\$0
502.00 FEDERAL GRANTS	\$0	\$0	\$0	\$0
651.00 PARKING DECK PROCEEDS	\$224,700	\$155,000	\$274,100	\$320,000
652.00 PARKING FEES - COIN	\$1,249,500	\$1,000,000	\$1,385,600	\$1,500,000
653.00 PERMITS - SURFACE LOTS	\$200,700	\$150,000	\$191,600	\$200,000
653.05 PERMITS - PARKING DECK	\$476,300	\$190,000	\$229,800	\$240,000
653.10 PROXIMITY CARD FEE	\$10	\$0	\$0	\$0
656.10 PARKING FINES	\$209,900	\$150,000	\$168,400	\$200,000
656.20 PARKING FINES - AIRPORT	\$0	\$0	\$0	\$0
664.00 INTEREST AND DIVIDEND EARNINGS	\$74,300	\$60,000	\$39,700	\$0
668.00 RENTS AND ROYALTIES	\$19,600	\$13,000	\$7,300	\$13,000
673.00 SALE OF FIXED ASSETS	\$0	\$0	\$0	\$0
674.00 CONTRIBUTIONS - PUBLIC SOURCES	\$0	\$0	\$0	\$0
675.00 CONTRIBUTION - PRIVATE SOURCES	\$0	\$0	\$0	\$0
677.00 REIMBURSEMENTS	\$4,710	\$0	\$3,415	\$0
683.00 RECOVERY OF BAD DEBT	\$0	\$0	\$0	\$0
686.00 MISCELLANEOUS INCOME	\$0	\$0	\$6,000	\$0
694.00 OTHER INCOME	\$0	\$0	\$0	\$0
699.00 PRIOR YEAR SURPLUS	\$0	\$1,682,700	\$0	\$1,740,500
<b>REVENUE TOTALS</b>	<b>\$2,460,120</b>	<b>\$3,400,700</b>	<b>\$2,306,115</b>	<b>\$4,213,500</b>
			<b>EXPENSE TOTALS</b>	<b>\$4,082,200</b>



EXPENSE TOTALS	2020/21 Actuals	2021/22 Budget	2021/22 YTD 2/24/2022	2022/23 REQUESTED
702.00 SALARIES AND WAGES	\$9,200	\$8,900	\$6,600	\$15,500
704.00 EMPLOYEE OVERTIME	\$1,000	\$2,200	\$1,300	\$750
706.00 FRINGE BENEFIT RECOVERY	\$0	\$0	\$0	\$0
714.00 HEALTH SAVINGS ACCT EXPENSE	\$0	\$0	\$30	\$0
715.00 EMPLOYER'S SOCIAL SECURITY	\$200	\$200	\$100	\$500
716.00 EMPLOYEE HEALTH INSURANCE	\$100	\$100	\$100	\$150
717.00 EMPLOYEE LIFE/DISABILITY	\$0	\$0	\$0	\$0
718.00 RETIREMENT FUND CONTRIBUTION	\$200	\$700	\$400	\$500
719.00 RETIREES HOSPITALIZATION INS	\$0	\$0	\$0	\$0
720.00 UNEMPLOYMENT CONTRIBUTION	\$0	\$0	\$0	\$0
721.00 WORKERS COMPENSATION INS	\$165	\$0	\$0	\$200
<b>Personnel Total</b>	<b>\$10,865</b>	<b>\$12,100</b>	<b>\$8,530</b>	<b>\$17,600</b>
727.00 OFFICE SUPPLIES	\$3,000	\$7,000	\$2,600	\$7,000
740.00 OPERATION SUPPLIES	\$44,400	\$54,000	\$94,200	\$54,000
<b>Commodities Total</b>	<b>\$47,400</b>	<b>\$61,000</b>	<b>\$96,800</b>	<b>\$61,000</b>
801.00 PROFESSIONAL & CONTRACTUAL	\$1,118,700	\$1,414,100	\$275,600	\$1,433,000
810.00 COLLECTION COSTS	\$0	\$500	\$0	\$500
850.00 COMMUNICATIONS	\$26,600	\$30,000	\$15,900	\$30,000
854.00 CITY FEE	\$247,600	\$120,000	\$0	\$247,300
860.00 TRANSPORTATION	\$1,900	\$5,000	\$1,400	\$5,000
862.00 PROFESSIONAL DEVELOPMENT	\$0	\$1,000	\$0	\$5,000
863.00 TRAINING	\$0	\$2,000	\$0	\$2,000
880.00 COMMUNITY PROMOTION	\$8,700	\$65,000	\$0	\$65,000
<b>Contractual Services Total</b>	<b>\$1,403,500</b>	<b>\$1,637,600</b>	<b>\$292,900</b>	<b>\$1,787,800</b>
900.00 PRINTING AND PUBLISHING	\$5,600	\$14,000	\$1,400	\$14,000
910.00 INSURANCE AND BONDS	\$29,200	\$27,000	\$15,000	\$27,000
920.00 PUBLIC UTILITIES	\$71,600	\$125,000	\$46,000	\$120,000
930.00 REPAIRS AND MAINTENANCE	\$186,700	\$712,200	\$182,500	\$1,350,000
930.05 RAMSDALL GATE REPAIR & MAINT	\$1,300	\$1,000	\$0	\$1,000
940.00 RENTAL EXPENSES	\$129,300	\$113,800	\$55,100	\$114,100
956.00 MISCELLANEOUS	\$12,000	\$10,000	\$11,800	\$10,000
959.00 DEPRECIATION EXPENSE	\$460,400	\$522,000	\$0	\$536,000
964.00 TRANSFERS OUT	\$0	\$0	\$0	\$0
<b>Other Charges Total</b>	<b>\$896,100</b>	<b>\$1,525,000</b>	<b>\$311,800</b>	<b>\$2,172,100</b>
977.00 EQUIPMENT	\$2,000	\$165,000	\$98,300	\$175,000
<b>EXPENSES TOTAL</b>	<b>\$2,359,865</b>	<b>\$3,400,700</b>	<b>\$808,330</b>	<b>\$4,213,500</b>
			<b>Revenue Totals</b>	<b>\$4,082,200</b>

	2020/21 Actuals	2021/22 Budget	2021/22 YTD (2/22/2022)	2022/23 REQUESTED
<b>000 Non - Departmental</b>				
451.73 RAMSDELL GATE FEES	\$400	\$0	\$200	\$0
502.00 FEDERAL GRANTS	\$0	\$0	\$0	\$0
651.00 PARKING DECK PROCEEDS	\$0	\$0	\$0	\$0
652.00 PARKING FEES - COIN	\$1,249,500	\$1,000,000	\$1,385,600	\$1,500,000
653.00 PERMITS - SURFACE LOTS	\$200,700	\$150,000	\$191,600	\$200,000
653.05 PERMITS - PARKING DECK/NEIGHBORHOOD	\$1,700	\$0	\$600	\$0
653.10 DESTINATION DOWNTOWN	\$0	\$0	\$0	\$0
656.10 PARKING FINES	\$209,900	\$150,000	\$168,400	\$200,000
656.20 PARKING FINES - AIRPORT	\$0	\$0	\$0	\$0
656.30 PARKING FINES - COLLEGE	\$0	\$0	\$0	\$0
664.00 INTEREST AND DIVIDEND EARNINGS	\$74,300	\$60,000	\$39,700	\$0
668.00 RENTS AND ROYALTIES	\$0	\$0	\$0	\$0
673.00 SALE OF FIXED ASSETS	\$0	\$0	\$0	\$0
674.00 CONTRIBUTIONS - PUBLIC SOURCES	\$0	\$0	\$0	\$0
675.00 CONTRIBUTION - PRIVATE SOURCES	\$0	\$0	\$0	\$0
677.00 REIMBURSEMENTS	\$4,700	\$0	\$3,400	\$0
683.00 RECOVERY OF BAD DEBT	\$0	\$0	\$0	\$0
686.00 MISCELLANEOUS INCOME	\$1,800	\$0	\$6,000	\$0
694.00 OTHER INCOME	\$0	\$0	\$0	\$0
699.00 PRIOR YEAR SURPLUS	\$0	\$1,682,700	\$0	\$1,740,500
<b>585 - 000 - REVENUE TOTAL</b>	<b>\$1,743,000</b>	<b>\$3,042,700</b>	<b>\$1,795,500</b>	<b>\$3,640,500</b>
			R/E Difference	<b>\$1,218,800</b>

<b>585 AUTOMOBILE PARKING SYSTEM</b>	<b>2020/21 Actuals</b>	<b>2021/22 Budget</b>	<b>2021/22 YTD 2/24/2022</b>	<b>2022/23 REQUESTED</b>
702.00 SALARIES AND WAGES	\$9,200	\$8,900	\$6,600	\$15,500
704.00 EMPLOYEE OVERTIME	\$1,000	\$2,200	\$1,300	\$750
706.00 FRINGE BENEFIT RECOVERY	\$0	\$0	\$0	\$0
714.00 HEALTH SAVINGS ACCT EXPENSE	\$0	\$0	\$30	\$0
715.00 EMPLOYER'S SOCIAL SECURITY	\$200	\$200	\$100	\$500
716.00 EMPLOYEE HEALTH INSURANCE	\$100	\$100	\$100	\$150
717.00 EMPLOYEE LIFE/DISABILITY	\$0	\$0	\$0	\$0
718.00 RETIREMENT FUND CONTRIBUTION	\$200	\$700	\$400	\$500
719.00 RETIREES HOSPITALIZATION INS	\$0	\$0	\$0	\$0
720.00 UNEMPLOYMENT CONTRIBUTION	\$0	\$0	\$0	\$0
721.00 WORKERS COMPENSATION INS	\$165	\$0	\$0	\$200
<b>Personnel Total</b>	<b>\$10,865</b>	<b>\$12,100</b>	<b>\$8,530</b>	<b>\$17,600</b>
727.00 OFFICE SUPPLIES	\$3,000	\$6,000	\$2,600	\$6,000
740.00 OPERATION SUPPLIES	\$30,600	\$37,000	\$14,100	\$37,000
<b>Commodities Total</b>	<b>\$33,600</b>	<b>\$43,000</b>	<b>\$16,700</b>	<b>\$43,000</b>
801.00 PROFESSIONAL & CONTRACTUAL	\$892,900	\$1,180,800	\$214,000	\$1,200,000
810.00 COLLECTION COSTS	\$0	\$500	\$0	\$500
850.00 COMMUNICATIONS	\$18,600	\$21,600	\$12,200	\$21,600
854.00 CITY FEE	\$247,600	\$120,000	\$0	\$120,000
860.00 TRANSPORTATION	\$1,900	\$5,000	\$1,400	\$5,000
862.00 PROFESSIONAL DEVELOPMENT	\$0	\$1,000	\$0	\$1,000
863.00 TRAINING	\$0	\$2,000	\$0	\$2,000
880.00 COMMUNITY PROMOTION	\$8,700	\$65,000	\$0	\$65,000
<b>Contractual Services Total</b>	<b>\$1,169,700</b>	<b>\$1,395,900</b>	<b>\$227,600</b>	<b>\$1,415,100</b>
900.00 PRINTING AND PUBLISHING	\$5,600	\$14,000	\$1,400	\$14,000
910.00 INSURANCE AND BONDS	\$13,800	\$13,000	\$7,000	\$13,000
920.00 PUBLIC UTILITIES	\$9,000	\$15,000	\$5,100	\$15,000
930.00 REPAIRS AND MAINTENANCE	\$73,200	\$99,700	\$13,500	\$520,000
930.05 RAMSDELL GATE REPAIR & MAINT	\$1,300	\$1,000	\$0	\$1,000
940.00 RENTAL EXPENSES	\$116,000	\$83,000	\$40,000	\$83,000
956.00 MISCELLANEOUS	\$3,700	\$0	\$11,200	\$0
959.00 DEPRECIATION EXPENSE	\$70,100	\$135,000	\$0	\$135,000
964.00 TRANSFERS OUT	\$0	\$0	\$0	\$0
<b>Other Charges Total</b>	<b>\$292,700</b>	<b>\$360,700</b>	<b>\$78,200</b>	<b>\$781,000</b>
977.00 EQUIPMENT	\$2,000	\$165,000	\$47,400	\$165,000
988.00 UNALLOCATED FUNDS	\$0	\$0	\$0	\$0
<b>585 - 585 - EXPENSES TOTAL</b>	<b>\$1,508,865</b>	<b>\$1,976,700</b>	<b>\$378,430</b>	<b>\$2,421,700</b>
			R/E Difference	<b>\$1,218,800</b>

586 HARDY DECK	2020/21 Actuals	2021/22 Budget	2021/22 YTD (2/24/2022)	2022/23 REQUESTED
651.00 PARKING DECK PROCEEDS	\$166,500	\$120,000	\$ 221,000.00	\$250,000
635.00 PERMITS - SURFACE LOTS	\$0	\$0	\$0	\$0
653.05 PERMITS - PARKING DECK	\$184,200	\$150,000	\$148,900	\$150,000
664.00 INTEREST & DIVIDEND EARNINGS	\$0	\$0	\$0	\$0
668.00 RENTS AND ROYALTIES	\$19,600	\$13,000	\$7,300	\$13,000
673.00 SALE OF FIXED ASSETS	\$0	\$0	\$0	\$0
677.00 REIMBURSEMENTS	\$0	\$0	\$0	\$0
686.00 MISCELLANEOUS INCOME	\$0	\$0	\$0	\$0
687.00 REFUNDS AND REBATES	\$0	\$0	\$0	\$0
694.00 OTHER INCOME	\$0	\$0	\$0	\$0
<b>REVENUE TOTAL</b>	<b>\$370,300</b>	<b>\$283,000</b>	<b>\$377,200</b>	<b>\$413,000</b>
727.00 OFFICE SUPPLIES	\$0	\$1,000	\$0	\$1,000
740.00 OPERATION SUPPLIES	\$10,900	\$9,000	\$4,200	\$9,000
<b>Commodities Total</b>	<b>\$10,900</b>	<b>\$10,000</b>	<b>\$4,200</b>	<b>\$10,000</b>
801.00 PROFESSIONAL AND CONTRACTUAL	\$179,600	\$125,800	\$22,000	\$125,500
850.00 COMMUNICATIONS	\$3,100	\$3,300	\$1,500	\$3,300
854.00 CITY FEE	\$0	\$0	\$0	\$0
860.00 TRANSPORTATION	\$0	\$0	\$0	\$0
862.00 PROFESSIONAL DEVELOPMENT	\$0	\$0	\$0	\$0
863.00 TRAINING	\$0	\$0	\$0	\$0
880.00 COMMUNITY PROMOTION	\$0	\$0	\$0	\$0
<b>Contractual Services Total</b>	<b>\$182,700</b>	<b>\$129,100</b>	<b>\$23,500</b>	<b>\$128,800</b>
900.00 PRINTING AND PUBLISHING	\$0	\$0	\$0	\$0
910.00 INSURANCE AND BONDS	\$8,100	\$8,000	\$4,200	\$8,000
920.00 PUBLIC UTILITIES	\$33,300	\$55,000	\$26,100	\$55,000
930.00 REPAIRS AND MAINTENANCE	\$79,200	\$318,100	\$46,700	\$685,000
940.00 RENTAL EXPENSE	\$7,200	\$16,500	\$8,100	\$16,600
956.00 MISCELLANEOUS	\$8,300	\$10,000	\$600	\$10,000
959.00 DEPRECIATION EXPENSE	\$207,200	\$206,000	\$0	\$220,000
964.00 TRANSFERS OUT	\$0	\$0	\$0	\$0
<b>Other Charges Total</b>	<b>\$343,300</b>	<b>\$613,600</b>	<b>\$85,700</b>	<b>\$994,600</b>
977.00 EQUIPMENT	\$0	\$0	\$30,600	\$5,000
988.00 UNALLOCATED FUNDS	\$0	\$0	\$0	\$0
<b>Capital Outlays</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,600</b>	<b>\$5,000</b>
<b>EXPENSES TOTAL</b>	<b>\$536,900</b>	<b>\$752,700</b>	<b>\$144,000</b>	<b>\$1,138,400</b>
			R/E Difference	-\$725,400

<b>587 OLD TOWN DECK</b>	<b>2020/21 Actuals</b>	<b>2021/22 Budget</b>	<b>2021/22 YTD 2/24/2022</b>	<b>2022/23 REQUESTED</b>
651.00 PARKING DECK PROCEEDS	\$58,200	\$35,000	\$53,100	\$70,000
653.05 PERMITS - PARKING DECK	\$292,100	\$40,000	\$80,900	\$90,000
664.00 INTEREST & DIVIDEND EARNINGS	\$0	\$0	\$0	\$0
669.00 RENTS AND ROYALTIES	\$0	\$0	\$0	\$0
673.00 SALE OF FIXED ASSETS	\$0	\$0	\$0	\$0
677.00 REIMBURSEMENTS	\$10	\$0	\$15	\$0
686.00 MISCELLANEOUS INCOME	\$700	\$0	\$0	\$0
687.00 REFUNDS AND REBATES	\$0	\$0	\$0	\$0
694.00 OTHER INCOME	\$0	\$0	\$0	\$0
<b>REVENUE TOTAL</b>	<b>\$351,010</b>	<b>\$75,000</b>	<b>\$134,015</b>	<b>\$160,000</b>
727.00 OFFICE SUPPLIES	\$0	\$0	\$0	\$0
740.00 OPERATION SUPPLIES	\$2,900	\$8,000	\$53,000	\$8,000
<b>Commodities Total</b>	<b>\$2,900</b>	<b>\$8,000</b>	<b>\$53,000</b>	<b>\$8,000</b>
801.00 PROFESSIONAL AND CONTRACTUAL	\$46,200	\$107,500	\$39,600	\$107,500
850.00 COMMUNICATIONS	\$4,900	\$5,100	\$2,200	\$5,100
854.00 CITY FEE	\$0	\$0	\$0	\$0
860.00 TRANSPORTATION	\$0	\$0	\$0	\$0
862.00 PROFESSIONAL DEVELOPMENT	\$0	\$0	\$0	\$0
863.00 TRAINING	\$0	\$0	\$0	\$0
880.00 COMMUNITY PROMOTION	\$0	\$0	\$0	\$0
<b>Contractual Services Total</b>	<b>\$51,100</b>	<b>\$112,600</b>	<b>\$41,800</b>	<b>\$112,600</b>
900.00 PRINTING AND PUBLISHING	\$0	\$0	\$0	\$0
910.00 INSURANCE AND BONDS	\$7,300	\$6,000	\$3,800	\$6,000
920.00 PUBLIC UTILITIES	\$29,300	\$55,000	\$14,800	\$50,000
930.00 REPAIRS AND MAINTENANCE	\$34,300	\$294,400	\$122,300	\$145,000
940.00 RENTAL EXPENSE	\$6,100	\$14,300	\$7,000	\$14,500
956.00 MISCELLANEOUS	\$0	\$0	\$0	\$0
959.00 DEPRECIATION EXPENSE	\$183,100	\$181,000	\$0	\$181,000
964.00 TRANSFERS OUT	\$0	\$0	\$0	\$0
<b>Other Charges Total</b>	<b>\$260,100</b>	<b>\$550,700</b>	<b>\$147,900</b>	<b>\$396,500</b>
977.00 EQUIPMENT	\$0	\$0	\$20,300	\$5,000
988.00 UNALLOCATED FUNDS	\$0	\$0	\$0	\$0
<b>Capital Outlays Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,300</b>	<b>\$5,000</b>
<b>EXPENSES TOTAL</b>	<b>\$314,100</b>	<b>\$671,300</b>	<b>\$263,000</b>	<b>\$522,100</b>
			<b>R/E Difference</b>	<b>-\$362,100</b>



## Traverse City DDA - General

Budget vs. Actuals: 2021-22 Budget - FY22 P&L

July 2021 - February 2022

	TOTAL		
	ACTUAL	BUDGET	REMAINING
<b>Income</b>			
4100 TAXES			
4101 Property Taxes	123,257.88	137,500.00	14,242.12
<b>Total 4100 TAXES</b>	<b>123,257.88</b>	<b>137,500.00</b>	<b>14,242.12</b>
4200 GRANTS & CONTRIBUTIONS		438,000.00	438,000.00
4204 Grants - EGLE cornwell	66,393.12		-66,393.12
4209 MEDC Civic Square	1,821,102.05		-1,821,102.05
4210 Grants & Contributions Healthy Drinking Culture Grant	33,837.44		-33,837.44
<b>Total 4200 GRANTS &amp; CONTRIBUTIONS</b>	<b>1,921,332.61</b>	<b>438,000.00</b>	<b>-1,483,332.61</b>
4209; Grants & Contributions	564.21		-564.21
4300 REIMBURSEMENTS		1,321,000.00	1,321,000.00
4302 Administrative Services	260,499.98		-260,499.98
4303 Parking Services	400,000.02		-400,000.02
4305 Farmers Market online Revenue	85,836.65		-85,836.65
<b>Total 4300 REIMBURSEMENTS</b>	<b>746,336.65</b>	<b>1,321,000.00</b>	<b>574,663.35</b>
4401 Rents		90,000.00	90,000.00
4501 Interest & Dividends	570.04	600.00	29.96
4600 Miscellaneous Revenue	1,429.01		-1,429.01
<b>Total Income</b>	<b>\$2,793,490.40</b>	<b>\$1,987,100.00</b>	<b>\$ -806,390.40</b>
<b>GROSS PROFIT</b>	<b>\$2,793,490.40</b>	<b>\$1,987,100.00</b>	<b>\$ -806,390.40</b>
<b>Expenses</b>			
5100 SALARIES		858,000.00	858,000.00
5101 Salaries & Wages	311,410.97		-311,410.97
5102 Hourly Wage Expense	219,050.55		-219,050.55
<b>Total 5100 SALARIES</b>	<b>530,461.52</b>	<b>858,000.00</b>	<b>327,538.48</b>
5200 FRINGE BENEFITS		310,000.00	310,000.00
5201 Health Insurance	37,019.04		-37,019.04
5202 Disability Insurance Benefits	4,199.72		-4,199.72
5203 Life Insurance Expense	734.93		-734.93
5204 457 Company Matching	45,084.12		-45,084.12
5208 Social Security Tax Expense	35,343.54		-35,343.54
5209 Medicare Tax Expense	8,216.75		-8,216.75
5210 SUTA Tax Expense	2,063.48		-2,063.48
5211 Workers Compensation	7,143.00		-7,143.00
<b>Total 5200 FRINGE BENEFITS</b>	<b>139,804.58</b>	<b>310,000.00</b>	<b>170,195.42</b>
5300 OFFICE SUPPLIES AND UTILITIES	1,708.00	85,800.00	84,092.00
5301 Office Supplies	15,852.03		-15,852.03
5302 Utilities	5,680.21		-5,680.21
5303 Operation Supplies	1,022.61		-1,022.61
5304 Equipment	5,047.28		-5,047.28
5305 Dues and Memberships	6,041.71		-6,041.71

## Traverse City DDA - General

Budget vs. Actuals: 2021-22 Budget - FY22 P&L

July 2021 - February 2022

	TOTAL		
	ACTUAL	BUDGET	REMAINING
5306 Printing & Publishing	2,954.41		-2,954.41
5307 Communications	7,151.50		-7,151.50
5308 Miscellaneous Expense	3,778.29		-3,778.29
5309 Civic Square	4,192.89	100,000.00	95,807.11
<b>Total 5300 OFFICE SUPPLIES AND UTILITIES</b>	<b>53,428.93</b>	<b>185,800.00</b>	<b>132,371.07</b>
5400 PROFESSIONAL SERVICES	42,560.00	836,000.00	793,440.00
5401 Contract Services	49,040.00		-49,040.00
5402 Legal	37,290.00		-37,290.00
5403 Professional/Contractual	47,268.88		-47,268.88
5405 Community Promotion	3,851.49		-3,851.49
5409 Grant exp EGLE cornwell bldg	68,023.75		-68,023.75
5413 Grant Exp SOM Civic Square	1,821,102.05		-1,821,102.05
5415 Online Farmers Market Expense	96,556.78		-96,556.78
5416 Prof Services Healthy Drinking Culture Grant	43,032.70		-43,032.70
<b>Total 5400 PROFESSIONAL SERVICES</b>	<b>2,208,725.65</b>	<b>836,000.00</b>	<b>-1,372,725.65</b>
5500 TRAVEL AND CONFERENCES	4,632.19	35,000.00	30,367.81
5501 Lodging, meals	1,392.75		-1,392.75
5502 Transportation	3,294.78		-3,294.78
<b>Total 5500 TRAVEL AND CONFERENCES</b>	<b>9,319.72</b>	<b>35,000.00</b>	<b>25,680.28</b>
5600 REPAIRS AND MAINTENANCE		3,000.00	3,000.00
5700 RENTAL EXPENSE		80,000.00	80,000.00
5701 Rentals	872.25		-872.25
<b>Total 5700 RENTAL EXPENSE</b>	<b>872.25</b>	<b>80,000.00</b>	<b>79,127.75</b>
<b>Total Expenses</b>	<b>\$2,942,612.65</b>	<b>\$2,307,800.00</b>	<b>\$ -634,812.65</b>
NET OPERATING INCOME	<b>\$ -149,122.25</b>	<b>\$ -320,700.00</b>	<b>\$ -171,577.75</b>
Other Expenses			
Ask Jean	-93,306.22		93,306.22
<b>Total Other Expenses</b>	<b>\$ -93,306.22</b>	<b>\$0.00</b>	<b>\$93,306.22</b>
NET OTHER INCOME	<b>\$93,306.22</b>	<b>\$0.00</b>	<b>\$ -93,306.22</b>
NET INCOME	<b>\$ -55,816.03</b>	<b>\$ -320,700.00</b>	<b>\$ -264,883.97</b>



## Traverse City DDA - TIF 97

Budget vs. Actuals: 2021-22 Budget - FY22 P&L

July 2021 - February 2022

	TOTAL		
	ACTUAL	BUDGET	REMAINING
<b>Income</b>			
4100 TAXES			
4101 Property Taxes	2,569,637.93	3,106,550.00	536,912.07
<b>Total 4100 TAXES</b>	<b>2,569,637.93</b>	<b>3,106,550.00</b>	<b>536,912.07</b>
4300 REIMBURSEMENTS	186,975.13	130,000.00	-56,975.13
4500 INTEREST INCOME			
4501 Interest & Dividends	1,306.19	4,500.00	3,193.81
<b>Total 4500 INTEREST INCOME</b>	<b>1,306.19</b>	<b>4,500.00</b>	<b>3,193.81</b>
<b>Total Income</b>	<b>\$2,757,919.25</b>	<b>\$3,241,050.00</b>	<b>\$483,130.75</b>
<b>GROSS PROFIT</b>	<b>\$2,757,919.25</b>	<b>\$3,241,050.00</b>	<b>\$483,130.75</b>
<b>Expenses</b>			
5300 OFFICE SUPPLIES AND UTILITIES	5,960.00		-5,960.00
5301 Office Supplies	73.11		-73.11
<b>Total 5300 OFFICE SUPPLIES AND UTILITIES</b>	<b>6,033.11</b>		<b>-6,033.11</b>
5400 PROFESSIONAL SERVICES	80,824.21	739,300.00	658,475.79
5401 Contract Services	339,093.70		-339,093.70
5402 Legal	5,325.00		-5,325.00
5403 Professional/Contractual	3,016.27		-3,016.27
5405 Administrative	233,381.25		-233,381.25
<b>Total 5400 PROFESSIONAL SERVICES</b>	<b>661,640.43</b>	<b>739,300.00</b>	<b>77,659.57</b>
5500 CONTRIBUTIONS TO DISTRICT CONSTRUCTION PROJECTS	42,364.02	1,708,000.00	1,665,635.98
5600 CONTRIBUTIONS TO OTHER GOVERNMENTS-DEBT SERVICE	64,945.09	931,550.00	866,604.91
Bank Charges	2,004.99		-2,004.99
Capital Outlay	2,436.00		-2,436.00
Printing & Publishing		200.00	200.00
Repairs and Maintenance	282.62	15,000.00	14,717.38
Taxes Paid	6,786.39		-6,786.39
<b>Total Expenses</b>	<b>\$786,492.65</b>	<b>\$3,394,050.00</b>	<b>\$2,607,557.35</b>
<b>NET OPERATING INCOME</b>	<b>\$1,971,426.60</b>	<b>\$ -153,000.00</b>	<b>\$ -2,124,426.60</b>
<b>NET INCOME</b>	<b>\$1,971,426.60</b>	<b>\$ -153,000.00</b>	<b>\$ -2,124,426.60</b>



## DDA Old Town TIF

Budget vs. Actuals: 2021-22 Budget - FY22 P&L

July 2021 - February 2022

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
4100 TAXES			
4101 Property Taxes	518,258.21	555,000.00	-36,741.79
<b>Total 4100 TAXES</b>	<b>518,258.21</b>	<b>555,000.00</b>	<b>-36,741.79</b>
4500 INTEREST INCOME			
4501 INTEREST & DIVIDENDS	21.12	100.00	-78.88
<b>Total 4500 INTEREST INCOME</b>	<b>21.12</b>	<b>100.00</b>	<b>-78.88</b>
<b>Total Income</b>	<b>\$518,279.33</b>	<b>\$555,100.00</b>	<b>\$ -36,820.67</b>
GROSS PROFIT	<b>\$518,279.33</b>	<b>\$555,100.00</b>	<b>\$ -36,820.67</b>
Expenses			
5400 PROFESSIONAL SERVICES	0.00		0.00
5403 Professional/Contractual	102,618.75	215,750.00	-113,131.25
<b>Total 5400 PROFESSIONAL SERVICES</b>	<b>102,618.75</b>	<b>215,750.00</b>	<b>-113,131.25</b>
5500 CONTRIBUTIONS TO DISTRICT CONSTRUCTION PROJECTS	189.35	562,000.00	-561,810.65
Printing & Publishing		100.00	-100.00
Purchases	58.38		58.38
<b>Total Expenses</b>	<b>\$102,866.48</b>	<b>\$777,850.00</b>	<b>\$ -674,983.52</b>
NET OPERATING INCOME	<b>\$415,412.85</b>	<b>\$ -222,750.00</b>	<b>\$638,162.85</b>
NET INCOME	<b>\$415,412.85</b>	<b>\$ -222,750.00</b>	<b>\$638,162.85</b>