

City of Traverse City, Michigan  
**DDA COMPONENT UNIT**  
**DDA GENERAL FUND**  
For the Budget Year 2023-24

	<u>FY 21/22</u> Audited	<u>FY 22/23</u> Budgeted	<u>FY 22/23</u> Projected	<u>FY 23/24</u> Requested
<b>REVENUES</b>				
Taxes	\$ 129,683	\$ 129,000	\$ 129,000	\$ 130,000
Grants and Reimbursements	1,947,124	1,200,000	1,200,000	\$ 100,000
Reimbursements	1,465,333	1,236,600	1,236,600	1,585,359
Rental Income	0	90,000	90,000	115,000
Interest Income	915	600	600	1,000
Miscellaneous	0	0	0	0
<b>TOTAL REVENUES</b>	<u>3,543,055</u>	<u>2,656,200</u>	<u>2,656,200</u>	<u>1,931,359</u>
<b>EXPENDITURES</b>				
Salaries and Wages	874,456	955,400	998,709	1,060,134
Fringe Benefits	273,587	320,000	296,151	390,382
Office Supplies and Utilities	104,960	64,000	45,800	63,000
Professional Services	677,286	306,800	325,000	265,000
Travel and Conferences	13,415	25,000	25,000	30,000
Repairs and Maintenance	0	0	0	0
Grants	1,672	96,000	96,000	45,000
Civic Square	1,758,802	1,050,000	1,050,000	50,000
<b>TOTAL EXPENDITURES</b>	<u>3,704,178</u>	<u>2,817,200</u>	<u>2,836,660</u>	<u>1,903,516</u>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	<b>(161,123)</b>	<b>(161,000)</b>	<b>(180,460)</b>	27,843
Beginning Fund Balance	897,307	736,184	736,184	555,724
Ending Fund Balance	<u>\$ 736,184</u>	<u>\$ 575,184</u>	<u>\$ 555,724</u>	<u>\$ 583,567</u>

City of Traverse City, Michigan  
**DDA COMPONENT UNIT**  
**OLD TOWN FINANCING**  
For the Budget Year 2023-24

	FY 21/22 <u>Actual</u>	FY 22/23 <u>Budgeted</u>	FY 22/23 <u>Projected</u>	FY 23/24 <u>Requestd</u>
<b>REVENUES</b>				
Property Taxes	\$593,951	\$702,800	\$ 717,791	\$ 841,481
Reimbursements	-	-	-	-
Interest Income	113	200	200	100
<b>TOTAL REVENUES</b>	<u>594,064</u>	<u>703,000</u>	<u>717,991</u>	<u>841,581</u>
<b>EXPENDITURES</b>				
Professional Services	210,587	118,800	118,810	303,350
Printing and Publishing	0	100	100	100
Contribution to District Construction Project	191,558	917,000	245,000	805,000
<b>TOTAL EXPENDITURES</b>	<u>402,145</u>	<u>1,035,900</u>	<u>363,910</u>	<u>1,108,450</u>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	191,919	(332,900)	354,081	(266,869)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfer	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	191,919	(332,900)	354,081	(266,869)
Beginning Fund Balance	522,468	714,387	714,387	1,068,468
Ending Fund Balance	<u>\$714,387</u>	<u>\$381,487</u>	<u>\$1,068,468</u>	<u>\$ 801,599</u>

City of Traverse City, Michigan  
**DDA COMPONENT UNIT**  
**97 FINANCING FUND**

For the Budget Year 2023-24

	FY 21/22 Audited	FY 22/23 Budgeted	FY 22/23 Projected	FY 23/24 Requested
<b>REVENUES</b>				
Property Taxes	\$ 3,154,318	\$ 3,778,000	\$3,736,501	\$ 4,180,861
Grant and Reimbursements	0	0	4,947,900	40,000
Reimbursements	433,721	200,000	130,000	130,000
Interest Income	4,690	2,000	4,500	4,500
<b>TOTAL REVENUES</b>	<b>3,592,729</b>	<b>3,980,000</b>	<b>8,818,901</b>	<b>4,355,361</b>
<b>EXPENDITURES</b>				
Professional Services	1,121,094	732,000	732,797	1,672,563
Printing and Publishing	66,035	200	200	20,000
Repair & Maintenance	0	250,000	250,000	250,000
Contribution to District Construction Project	515,888	2,271,500	2,272,000	2,125,000
Contribution to City - Debt Service	930,697	973,200	973,160	953,440
<b>TOTAL EXPENDITURES</b>	<b>\$ 13,206.00</b> 2,646,920	<b>\$ -</b> 4,226,900	<b>\$ -</b> 4,228,157	<b>5,021,003</b>
<b>EXCESS OF REVENUES OVER/UNDER EXPENDITURES</b>	945,809	(246,900)	4,590,744	(665,643)
<b>OTHER FINANCING SOURCES (USES)</b>				
Operating Transfer	0	0	0	0
<b>NET CHANGE IN FUND BALANCE</b>	945,809	(246,900)	4,590,744	(665,643)
Beginning Fund Balance	3,866,612	4,812,421	4,812,421	9,403,165
<b>Ending Fund Balance</b>	<b>\$4,812,421</b>	<b>\$4,565,521</b>	<b>\$9,403,165</b>	<b>\$8,737,523</b>