

**Traverse City Downtown  
Development Authority Finance  
Committee**

**November 28, 2023**

**8:30AM**

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. OLD BUSINESS</b>     |  |       |
| A. Trolley Purchase Update |  | 3 - 4 |
|                            | <a href="#">Trolley Purchase Memo (Jean Derenzy) - PDF</a>     |       |
| <b>4. NEW BUSINESS</b>     |  |       |
| A. Financials Update       |  | 5 -   |
|                            | <a href="#">Financials Memo (Jean Derenzy) - PDF</a>           | 13    |
|                            | <a href="#">DDA Financials - PDF</a>                           |       |
|                            | <a href="#">October 2023 Parking Services Financials - PDF</a> |       |
| <b>5. PUBLIC COMMENT</b>   |  |       |
| <b>6. ADJOURNMENT</b>      |  |       |



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

## MEMORANDUM

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To: Finance Committee  
From: Jean Derenzy, DDA CEO  
Date: November 22, 2023  
Re: Update on Costs – Trolleys

At our October 17<sup>th</sup> meeting members requested staff investigate option of leasing two trolley's versus purchasing, and if no lease option was available, to move purchasing forward to the full Board. The purchase price for two trolley's was a cost of \$380,000 with wraps being \$5,000.

Lease options were investigated through BATA, and no options were available from any vendors. Further, BATA identified that the costs were not fully priced (considering that the costs met their facility standards and MDOT standards). A new cost for hybrid vehicles which meets our standards was provided at \$258,977.50/vehicle; or a cost of \$517,954 for two trolley vehicles. With the increased cost over \$100,000, I could not move forward without coming back to the Finance for further discussion.

As a reminder from last month, the Mobility and Parking Advisory Board recommended the trolleys to help with access downtown during Grandview Parkway project for both employees and customers. Secondly, to investigate a circulator program in the DDA District in 2024/25; with my recommendation that this circulator program would be put on hold until a full cost for a study was identified.

The DDA has invested in communication and marketing during the Grandview Parkway Project to help with messaging that Downtown is open; taglines are being created with Greenlight now. During 2024, the DDA will be working on experiences that when you get here the memories last. The dollars for the trolleys would be better spent on identifying the better experience when you get downtown. Use the dollars for the marketing and communications to work for the DDA; as well as work with BATA on marketing/communicating the existing and free Bayline, like the wraps discussed last month Utilizing what has been put in place is, in my opinion, a much better return on investment.

**Recommendation:**

My recommendation is to not approve the purchase of trolley's to be added to BATA fleet. This recommendation is made due to:

- 1) DDA has invested \$95,000 in communication and marketing for Downtown with heavy emphasis on communication and marketing for the Grandview Parkway construction project.
- 2) The cost of the Trolley of \$517,954 is a cost that is a one-time cost but one that is focused on a 8-month problem of Grandview parkway construction. Although the trolley's would be utilized after the construction, staff has not uncovered a true value of having a trolley type bus encourages ridership.

Relating to the bus wraps, my recommendation would be to approve the purchase of wraps for the existing Bayline buses for a cost not to exceed \$8,000. This is made as this is part of our current marketing/communication effort during the construction process now (as noted above). Cost would be split between TIF 97 and Old Town TIF.



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, DDA CEO  
Date: October 23, 2023  
Subject: October Financials

Attached are the October financials to be reviewed with members at our meeting. The financials as you know are based on approved budgets.

For the Old Town budget, the intersection project increased from \$300,000 to \$883,444.29. Therefore, the projects for this year would be reduced to the intersections and possibly Hannah Park. A budget adjustment of \$158,445 would be required should the project come in as planned, however at this time no invoicing has been received from the city.

For TIF 97 budget, there are several projects that are underway, including Staircase next to West Front Street bridge (this is contained under streetscapes/snow melt projects), TART Trail next to Grandview Parkway, west end mixed-use development, and state/boardman/pine two-way conversion.

Parking financials are also attached and I'm working with Rehman and City Treasurer to develop with input from the finance committee for an understanding of current and projected financial impacts on parking.



TC Downtown Development Authority (DDA)  
Board Financial Report - Dashboard

10/31/2023

Downtown Development Authority (DDA)

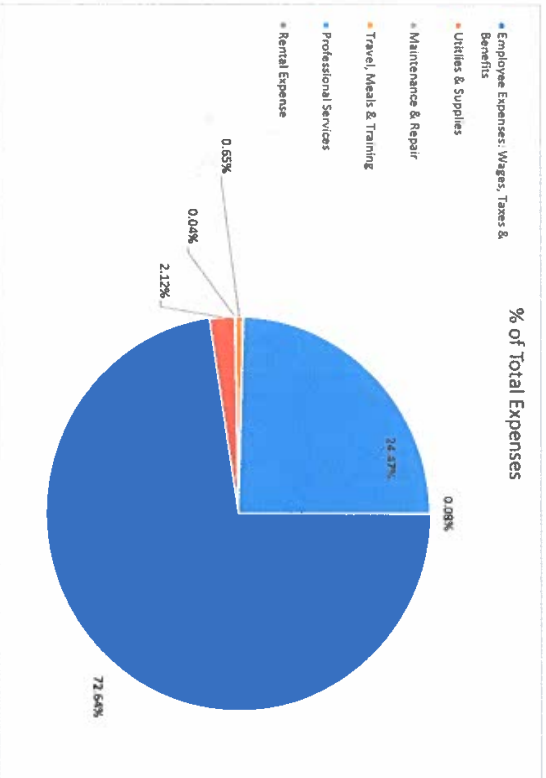
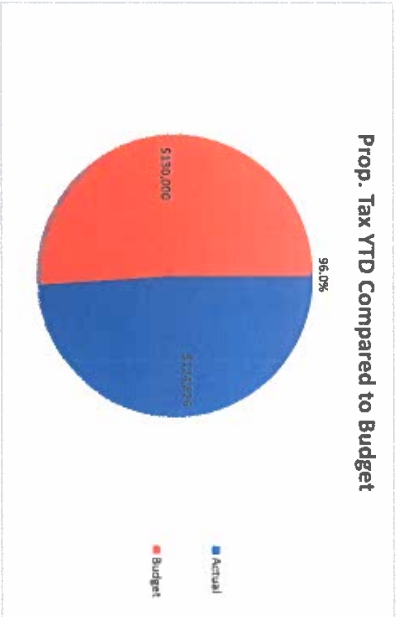
| Financial Position                 | YTD as of  |             | Prior Year as of |           | Change |
|------------------------------------|------------|-------------|------------------|-----------|--------|
|                                    | 10/31/2023 | 6/30/2023 * | 6/30/2022        | 6/30/2021 |        |
| Total Cash and Cash Equivalents    | \$ 309,957 | \$ 663,213  | \$ (353,256)     |           |        |
| Other Assets                       | \$ 625,925 | \$ 152,696  | \$ 473,229       |           |        |
| Total Assets                       | \$ 935,882 | \$ 815,909  | \$ 119,973       |           |        |
| Current Liabilities                | \$ 3,472   | \$ 104,074  | \$ (100,603)     |           |        |
| Total Other Liabilities            | \$ 165,830 | \$ 250,366  | \$ (84,536)      |           |        |
| Total Liabilities                  | \$ 169,301 | \$ 354,440  | \$ (185,139)     |           |        |
| Fund Balance                       | \$ 766,581 | \$ 461,469  | \$ 305,112       |           |        |
| Total Liabilities and Fund Balance | \$ 935,882 | \$ 815,909  | \$ 119,973       |           |        |

\* Prior year balances are pre-audit and subject to change

| Revenue                | YTD        |              | Annual Budget |              | % of Budget |
|------------------------|------------|--------------|---------------|--------------|-------------|
|                        | 10/31/2023 | 6/30/2023 *  | 6/30/2023     | 6/30/2022    |             |
| Property Taxes         | \$ 124,826 | \$ 130,000   | \$ 130,000    | \$ 130,000   | 96.0%       |
| Grants & Contributions | \$ 53,293  | \$ 100,000   | \$ 100,000    | \$ 100,000   | 53.3%       |
| Reimbursements         | \$ 701,587 | \$ 1,585,359 | \$ 1,585,359  | \$ 1,585,359 | 44.3%       |
| Rental Income          | \$ -       | \$ 115,000   | \$ 115,000    | \$ 115,000   | 0.0%        |
| Interest               | \$ 982     | \$ 1,000     | \$ 1,000      | \$ 1,000     | 98.2%       |
| Total Revenue          | \$ 880,688 | \$ 1,931,359 | \$ 1,931,359  | \$ 1,931,359 | 46%         |

| Expenses                                   | YTD        |              | Annual Budget |              | % of Budget |
|--|------------|--------------|---------------|--------------|-------------|
|  | 10/31/2023 | 6/30/2023 *  | 6/30/2023     | 6/30/2022    |             |
| Employee Expenses: Wages, Taxes & Benefits | \$ 418,096 | \$ 1,450,516 | \$ 1,450,516  | \$ 1,450,516 | 29%         |
| Utilities & Supplies                       | \$ 12,228  | \$ 63,000    | \$ 63,000     | \$ 63,000    | 19%         |
| Maintenance & Repair                       | \$ 220     | \$ 0         | \$ 0          | \$ 0         | 0%          |
| Travel, Meals & Training                   | \$ 3,737   | \$ 30,000    | \$ 30,000     | \$ 30,000    | 12%         |
| Professional Services                      | \$ 140,849 | \$ 360,000   | \$ 360,000    | \$ 360,000   | 39%         |
| Rental Expense                             | \$ 446     | \$ 0         | \$ 0          | \$ 0         | 0%          |
| Total Expenses                             | \$ 575,576 | \$ 1,903,516 | \$ 1,903,516  | \$ 1,903,516 | 30%         |

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements



Tax Increment Financing Bond 97 (TF97)  
Board Financial Report - Dashboard

10/31/2023

Tax Increment Financing Bond 97 (TF97)

| Financial Position                 | YTD as of 10/31/2023 | Prior Year as of 6/30/2023 | Change       |
|------------------------------------|----------------------|----------------------------|--------------|
| Total Cash and Cash Equivalents    | \$ 4,427,962         | \$ 343,231                 | \$ 4,084,732 |
| Other Assets                       | 3,781,692            | 5,722,489                  | (1,940,797)  |
| Total Assets                       | \$ 8,209,654         | \$ 6,065,719               | \$ 2,143,935 |
| Current Liabilities                | \$ 356,264           | \$ 468,840                 | \$ (112,576) |
| Total Other Liabilities            | (4,500)              | 53,132                     | (57,632)     |
| Total Liabilities                  | \$ 351,764           | \$ 521,972                 | \$ (170,208) |
| Fund Balance                       | 7,857,891            | 5,543,748                  | 2,314,143    |
| Total Liabilities and Fund Balance | \$ 8,209,654         | \$ 6,065,719               | \$ 2,143,935 |

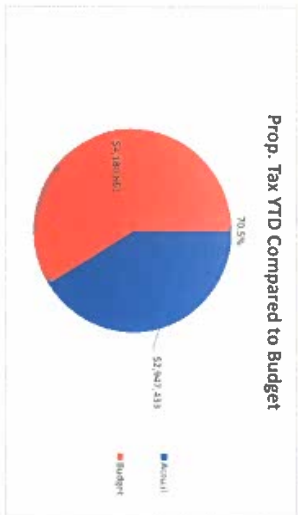
\* Prior year balances are pre-audit and subject to change

| Revenue        | YTD          | Annual Budget | % of Budget |
|----------------|--------------|---------------|-------------|
| Property Taxes | \$ 2,247,434 | \$ 4,180,861  | 70.5%       |
| Grant Revenue  | -            | 40,000        | 0%          |
| Reimbursements | 48,632       | 130,000       | 37.4%       |
| Interest       | 1,095        | 4,500         | 24.3%       |
| Total Revenue  | \$ 2,297,161 | \$ 4,355,361  | 69%         |

| Expenses                    | YTD        | Annual Budget | % of Budget |
|-----------------------------|------------|---------------|-------------|
| Office Supplies & Utilities | \$ 26,211  | \$ 20,000     | 131%        |
| Professional Services       | 458,906    | 1,822,563     | 25%         |
| Rent Expense                | 13,500     | -             | 0%          |
| Repair & Maintenance        | 20,208     | 250,000       | 8%          |
| Capital Projects            | 110,769    | 1,975,000     | 6%          |
| Debt Service                | 46,391     | 953,440       | 5%          |
| Taxes & Transfers           | 7,033      | -             | 0%          |
| Total Expenses              | \$ 689,028 | \$ 5,021,003  | 14%         |

| Capital Project Expenses:                          | YTD        | Annual Budget | % of Budget |
|--|------------|---------------|-------------|
| Lower Boardman River Unified Plan                  | -          | 500,000       | 0%          |
| West Front Mixed-Use Development                   | -          | 500,000       | 0%          |
| State/Boardman/Pine Two-Way Conversion             | 4,150      | 200,000       | 2%          |
| Streetscape/Snow Melt Projects                     | -          | 315,000       | 0%          |
| Garfield/Division Trail Trail Engineering & Design | -          | 200,000       | 0%          |
| CPO Office   | -          | 100,000       | 0%          |
| Mobility Implementation Components                 | 12,517     | 50,000        | 25%         |
| Miscellaneous                                      | 94,101     | 100,000       | 94%         |
| Total Project Expenses                             | \$ 110,769 | \$ 1,975,000  | 6%          |

No CPA has audited, reviewed, compiled or expressed any assurance on these financial statements





Old Town Tax Increment Financing  
Board Financial Report - Dashboard

10/31/2023

Old Town Tax Increment Financing Bond (OT TF)

| Financial Position                        | YTD as of 10/31/2023 | Prior Year as of 6/30/2023 | Change       |
|---|----------------------|----------------------------|--------------|
| <b>Total Cash and Cash Equivalents</b>    | \$ 1,109,575         | \$ 1,250,359               | \$ (140,783) |
| <b>Other Assets</b>                       | 670,306              | 670,306                    | 670,306      |
| <b>Total Assets</b>                       | \$ 1,779,882         | \$ 1,250,369               | \$ 529,513   |
| <b>Current Liabilities</b>                | \$ 57,770            | \$ 122,831                 | \$ (65,061)  |
| <b>Total Other Liabilities</b>            | 57,770               | 122,831                    | (65,061)     |
| <b>Total Liabilities</b>                  | 57,770               | 122,831                    | (65,061)     |
| <b>Fund Balance</b>                       | 1,722,112            | 1,127,538                  | \$ 594,574   |
| <b>Total Liabilities and Fund Balance</b> | \$ 1,779,882         | \$ 1,250,369               | \$ 529,513   |

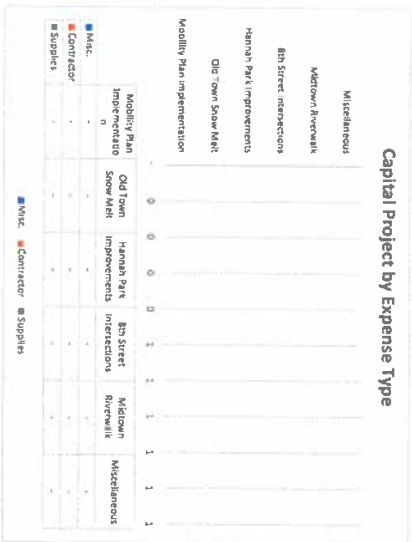
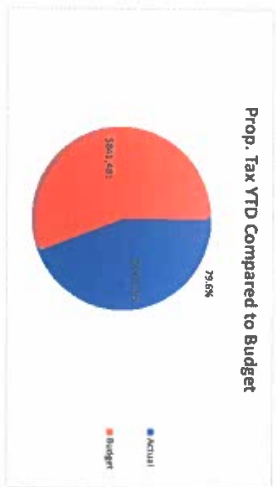
\* Prior year balances are pre-audit and subject to change

| Revenue              | YTD        | Annual Budget | % of Budget |
|----------------------|------------|---------------|-------------|
| Property Taxes       | \$ 670,154 | \$ 841,481    | 79.6%       |
| Interest             | 153        | 100           | 152.8%      |
| <b>Total Revenue</b> | \$ 670,306 | \$ 841,581    | 80%         |

| Expenses                             | YTD       | Annual Budget | % of Budget |
|--------------------------------------|-----------|---------------|-------------|
| Utilities                            | \$ 1,613  | \$ 600        | 269%        |
| Professional Services                | 72,308    | 252,850       | 29%         |
| Other: Printing/Publishing, Supplies | -         | 0             | 0%          |
| Repairs & Maintenance                | 1,810     | 50,000        | 4%          |
| Capital Projects                     | -         | 805,000       | 0%          |
| <b>Total Expenses</b>                | \$ 78,732 | \$ 1,108,450  | 7%          |

| Capital Project Expenses:     | YTD  | Annual Budget | % of Budget |
|-------------------------------|------|---------------|-------------|
| Mobileity Plan implementation | -    | 25,000        | 0%          |
| Old Town Snow Melt            | -    | 100,000       | 0%          |
| Hannah Park Improvements      | -    | 70,000        | 0%          |
| 8th Street Interactions       | -    | 300,000       | 0%          |
| Midtown Riverwalk             | -    | 300,000       | 0%          |
| Miscellaneous                 | -    | 10,000        | 0%          |
| <b>Total Project Expenses</b> | \$ - | \$ 805,000    | 0%          |

No CRA has audited, reviewed, compiled or expressed any assurances on these financial statements





| GL NUMBER  | DESCRIPTION                 | ACTIVITY FOR        |                   |                   |                    |                     |              |
|--|-----------------------------|---------------------|-------------------|-------------------|--------------------|---------------------|--------------|
|  |                             | 2023-24YTD BALANCE  | MONTH ENCUMBERED  | ENCUMBERED        | %                  | BDGT                |              |
|  |                             | NDED BUDGET         | 10/31/2023        | 10/31/23          | EAR-TO-DATE        | BALANCE             | USED         |
| <b>Fund 585 - AUTOMOBILE PARKING SYSTEM FUND</b> |                             |                     |                   |                   |                    |                     |              |
| <b>Revenues</b>                                  |                             |                     |                   |                   |                    |                     |              |
| <b>Dept 000 - NON-DEPARTMENTAL</b>               |                             |                     |                   |                   |                    |                     |              |
| 585-000-451.073                                  | RAMSDELL GATE FEES          | 0.00                | 100.00            | 0.00              | 0.00               | (100.00)            | 100.00       |
| 585-000-651.000                                  | PARKING DECK PROCEEDS       | 0.00                | 50,109.50         | 0.00              | 0.00               | (50,109.50)         | 100.00       |
| 585-000-652.000                                  | PARKING FEES-COIN           | 1,800,000.00        | 573,690.93        | 81,260.21         | 0.00               | 1,226,309.07        | 31.87        |
| 585-000-653.000                                  | PERMITS-SURFACE LOTS        | 200,000.00          | 13,223.00         | 2,502.50          | 0.00               | 186,777.00          | 6.61         |
| 585-000-653.007                                  | PERMITS - NEIGHBORHOOD      | 2,200.00            | 30.00             | 0.00              | 0.00               | 2,170.00            | 1.36         |
| 585-000-653.010                                  | DESTINATION DOWNTOWN        | 0.00                | 155.00            | 5.00              | 0.00               | (155.00)            | 100.00       |
| 585-000-656.010                                  | PARKING FINES               | 225,000.00          | 53,211.50         | 7,615.00          | 0.00               | 171,788.50          | 23.65        |
| 585-000-664.000                                  | INTEREST & DIVIDEND EARNIN  | 66,000.00           | 7,706.52          | 0.00              | 0.00               | 58,293.48           | 11.68        |
| 585-000-673.000                                  | SALE OF FIXED ASSETS        | 0.00                | 6,709.60          | 0.00              | 0.00               | (6,709.60)          | 100.00       |
| 585-000-677.000                                  | REIMBURSEMENTS              | 6,000.00            | 851.05            | 0.00              | 0.00               | 5,148.95            | 14.18        |
| 585-000-686.000                                  | MISCELLANEOUS INCOME        | 1,700.00            | 0.00              | 0.00              | 0.00               | 1,700.00            | 0.00         |
| 585-000-699.000                                  | PRIOR YEARS' SURPLUS        | 0.00                | 0.00              | 0.00              | (30,143.60)        | 30,143.60           | 0.00         |
| <b>Total Dept 000 - NON-DEPARTMENTAL</b>         |                             | <b>2,300,900.00</b> | <b>705,787.10</b> | <b>91,382.71</b>  | <b>(30,143.60)</b> | <b>1,625,256.50</b> | <b>29.36</b> |
| <b>Dept 586 - HARDY DECK</b>                     |                             |                     |                   |                   |                    |                     |              |
| 585-586-651.000                                  | PARKING DECK PROCEEDS       | 250,000.00          | 60,873.55         | 2,861.00          | 0.00               | 189,126.45          | 24.35        |
| 585-586-653.005                                  | PERMITS-PARKING DECK        | 150,000.00          | 21,753.00         | 3,806.00          | 0.00               | 128,247.00          | 14.50        |
| 585-586-668.000                                  | RENTS AND ROYALTIES         | 30,000.00           | 0.00              | 0.00              | 0.00               | 30,000.00           | 0.00         |
| <b>Total Dept 586 - HARDY DECK</b>               |                             | <b>430,000.00</b>   | <b>82,626.55</b>  | <b>6,667.00</b>   | <b>0.00</b>        | <b>347,373.45</b>   | <b>19.22</b> |
| <b>Dept 587 - OLD TOWN DECK</b>                  |                             |                     |                   |                   |                    |                     |              |
| 585-587-651.000                                  | PARKING DECK PROCEEDS       | 70,000.00           | 27,838.80         | 482.00            | 0.00               | 42,161.20           | 39.77        |
| 585-587-653.005                                  | PERMITS-PARKING DECK        | 100,000.00          | 11,331.38         | 2,625.00          | 0.00               | 88,668.62           | 11.33        |
| <b>Total Dept 587 - OLD TOWN DECK</b>            |                             | <b>170,000.00</b>   | <b>39,170.18</b>  | <b>3,107.00</b>   | <b>0.00</b>        | <b>130,829.82</b>   | <b>23.04</b> |
| <b>TOTAL REVENUES</b>                            |                             | <b>2,900,900.00</b> | <b>827,583.83</b> | <b>101,156.71</b> | <b>(30,143.60)</b> | <b>2,103,459.77</b> | <b>27.49</b> |
| <b>Expenditures</b>                              |                             |                     |                   |                   |                    |                     |              |
| <b>Dept 585 - AUTOMOBILE PARKING SYSTEM</b>      |                             |                     |                   |                   |                    |                     |              |
| 585-585-702.000                                  | SALARIES AND WAGES          | 10,600.00           | 835.13            | 204.92            | 0.00               | 9,764.87            | 7.88         |
| 585-585-704.000                                  | EMPLOYEE OVERTIME           | 2,300.00            | 0.00              | 0.00              | 0.00               | 2,300.00            | 0.00         |
| 585-585-714.000                                  | HEALTH SAVINGS ACCT EXPEN   | 0.00                | 34.99             | (0.63)            | 0.00               | (34.99)             | 100.00       |
| 585-585-715.000                                  | EMPLOYER'S SOCIAL SECURITY  | 200.00              | 61.59             | 15.14             | 0.00               | 138.41              | 30.80        |
| 585-585-716.000                                  | EMPLOYEE HEALTH INSURANC    | 100.00              | 38.06             | 9.50              | 0.00               | 61.94               | 38.06        |
| 585-585-717.000                                  | EMPLOYEE LIFE/DISABILITY IN | 0.00                | 9.32              | 2.32              | 0.00               | (9.32)              | 100.00       |
| 585-585-718.000                                  | RETIREMENT FUND CONTRIBU    | 700.00              | 182.65            | 67.82             | 0.00               | 517.35              | 26.09        |
| 585-585-727.000                                  | OFFICE SUPPLIES             | 6,000.00            | 1,747.85          | 269.01            | 891.98             | 3,360.17            | 44.00        |
| 585-585-740.000                                  | OPERATION SUPPLIES          | 37,000.00           | 6,568.44          | 2,959.66          | 39,337.84          | (8,906.28)          | 124.07       |
| 585-585-801.000                                  | PROFESSIONAL AND CONTRAC    | 968,000.00          | 202,927.48        | 3,042.02          | 1,257,048.31       | (491,975.79)        | 150.82       |
| 585-585-802.000                                  | INFORMATION TECHNOLOGY S    | 175,200.00          | 32,023.00         | 22,208.50         | 259,315.08         | (116,138.08)        | 166.29       |
| 585-585-810.000                                  | COLLECTION COSTS            | 500.00              | 0.00              | 0.00              | 0.00               | 500.00              | 0.00         |
| 585-585-850.000                                  | COMMUNICATIONS              | 20,800.00           | 4,941.60          | 1,262.99          | 210,873.00         | (195,014.60)        | 1,037.57     |
| 585-585-854.000                                  | CITY FEE                    | 141,700.00          | 0.00              | 0.00              | 0.00               | 141,700.00          | 0.00         |
| 585-585-860.000                                  | TRANSPORTATION              | 5,000.00            | 763.04            | 0.00              | 0.00               | 4,236.96            | 15.26        |
| 585-585-862.000                                  | PROFESSIONAL DEVELOPMENT    | 1,000.00            | 0.00              | 0.00              | 0.00               | 1,000.00            | 0.00         |
| 585-585-863.000                                  | TRAINING                    | 2,000.00            | 0.00              | 0.00              | 0.00               | 2,000.00            | 0.00         |

| GL NUMBER   | DESCRIPTION               | 2023-24YTD BALANCE  |                   | ACTIVITY FOR          |                     | ENCUMBERED BALANCE  | % BDGT USED   |
|---|---------------------------|---------------------|-------------------|-----------------------|---------------------|---------------------|---------------|
|   |                           | UNDEBTED BUDGET     | 10/31/2023        | 10/31/23 YEAR-TO-DATE | ENCUMBERED BALANCE  |                     |               |
| <b>Fund 585 - AUTOMOBILE PARKING SYSTEM FUND</b>  |                           |                     |                   |                       |                     |                     |               |
| Expenditures                                      |                           |                     |                   |                       |                     |                     |               |
| 585-585-880.000                                   | COMMUNITY PROMOTION       | 15,000.00           | 0.00              | 0.00                  | 0.00                | 15,000.00           | 0.00          |
| 585-585-900.000                                   | PRINTING AND PUBLISHING   | 14,000.00           | 99.90             | 0.00                  | 97.94               | 13,802.16           | 1.41          |
| 585-585-910.000                                   | INSURANCE AND BONDS       | 13,900.00           | 1,609.85          | 0.00                  | 0.00                | 12,290.15           | 11.58         |
| 585-585-920.000                                   | PUBLIC UTILITIES          | 15,000.00           | 7,238.19          | 4,381.92              | 0.00                | 7,761.81            | 48.25         |
| 585-585-930.000                                   | REPAIRS AND MAINTENANCE   | 157,100.00          | 43,934.21         | 41,339.59             | 4,907.44            | 108,258.35          | 31.09         |
| 585-585-930.005                                   | RAMSDALL GATE REPAIR & MA | 1,000.00            | 543.76            | 0.00                  | 0.00                | 456.24              | 54.38         |
| 585-585-940.000                                   | RENTAL EXPENSE            | 48,800.00           | (939.75)          | 0.00                  | 54,641.03           | (4,901.28)          | 110.04        |
| 585-585-956.000                                   | MISCELLANEOUS             | 40,000.00           | 14,894.70         | 0.00                  | 0.00                | 25,105.30           | 37.24         |
| 585-585-959.000                                   | DEPRECIATION EXPENSE      | 135,000.00          | 0.00              | 0.00                  | 0.00                | 135,000.00          | 0.00          |
| 585-585-977.000                                   | EQUIPMENT                 | 125,000.00          | 66,890.00         | 0.00                  | 46,313.00           | 11,797.00           | 90.56         |
| 585-585-977.000-22-7E                             | EQUIPMENT                 | 0.00                | 0.00              | 0.00                  | 510.10              | (510.10)            | 0.00          |
| <b>Total Dept 585 - AUTOMOBILE PARKING SYSTEM</b> |                           | <b>1,935,900.00</b> | <b>384,404.01</b> | <b>75,762.76</b>      | <b>1,873,935.72</b> | <b>(322,439.73)</b> | <b>116.66</b> |
| <b>Dept 586 - HARDY DECK</b>                      |                           |                     |                   |                       |                     |                     |               |
| 585-586-727.000                                   | OFFICE SUPPLIES           | 1,000.00            | 2,842.40          | 120.80                | 2,174.40            | (4,016.80)          | 501.68        |
| 585-586-740.000                                   | OPERATION SUPPLIES        | 9,000.00            | 11,014.45         | 2,285.25              | 16,541.99           | (18,556.44)         | 306.18        |
| 585-586-801.000                                   | PROFESSIONAL AND CONTRAC' | 111,900.00          | 89,679.58         | 71,686.55             | 178,635.75          | (156,415.33)        | 239.78        |
| 585-586-802.000                                   | INFORMATION TECHNOLOGY S  | 8,800.00            | 8,639.40          | 8,639.40              | 34,763.60           | (34,603.00)         | 493.22        |
| 585-586-850.000                                   | COMMUNICATIONS            | 3,300.00            | 1,314.89          | 0.00                  | 0.00                | 1,985.11            | 39.85         |
| 585-586-910.000                                   | INSURANCE AND BONDS       | 8,000.00            | 574.21            | 0.00                  | 0.00                | 7,425.79            | 7.18          |
| 585-586-920.000                                   | PUBLIC UTILITIES          | 55,000.00           | 6,635.94          | 2,232.65              | 0.00                | 48,364.06           | 12.07         |
| 585-586-930.000                                   | REPAIRS AND MAINTENANCE   | 285,600.00          | 38,844.88         | 13,058.35             | 225,566.68          | 21,188.44           | 92.58         |
| 585-586-940.000                                   | RENTAL EXPENSE            | 22,400.00           | 174.00            | 0.00                  | 0.00                | 22,226.00           | 0.78          |
| 585-586-956.000                                   | MISCELLANEOUS             | 10,000.00           | 0.00              | 0.00                  | 0.00                | 10,000.00           | 0.00          |
| 585-586-959.000                                   | DEPRECIATION EXPENSE      | 220,000.00          | 0.00              | 0.00                  | 0.00                | 220,000.00          | 0.00          |
| 585-586-977.000                                   | EQUIPMENT                 | 5,000.00            | 4,760.00          | 4,760.00              | 809.60              | (569.60)            | 111.39        |
| <b>Total Dept 586 - HARDY DECK</b>                |                           | <b>740,000.00</b>   | <b>164,479.75</b> | <b>102,783.00</b>     | <b>458,492.02</b>   | <b>117,028.23</b>   | <b>84.19</b>  |
| <b>Dept 587 - OLD TOWN DECK</b>                   |                           |                     |                   |                       |                     |                     |               |
| 585-587-727.000                                   | OFFICE SUPPLIES           | 0.00                | 1,814.40          | 0.00                  | 1,449.60            | (3,264.00)          | 100.00        |
| 585-587-740.000                                   | OPERATION SUPPLIES        | 8,000.00            | 8,425.31          | 2,250.00              | 14,156.15           | (14,581.46)         | 282.27        |
| 585-587-801.000                                   | PROFESSIONAL AND CONTRAC' | 87,700.00           | 76,072.50         | 61,112.50             | 87,084.79           | (75,457.29)         | 186.04        |
| 585-587-802.000                                   | INFORMATION TECHNOLOGY S  | 9,000.00            | 7,649.40          | 7,429.40              | 30,377.60           | (29,027.00)         | 422.52        |
| 585-587-850.000                                   | COMMUNICATIONS            | 5,100.00            | 1,295.13          | 0.00                  | 0.00                | 3,804.87            | 25.39         |
| 585-587-910.000                                   | INSURANCE AND BONDS       | 7,000.00            | 512.69            | 0.00                  | 0.00                | 6,487.31            | 7.32          |
| 585-587-920.000                                   | PUBLIC UTILITIES          | 50,000.00           | 4,270.87          | 1,064.53              | 0.00                | 45,729.13           | 8.54          |
| 585-587-930.000                                   | REPAIRS AND MAINTENANCE   | 164,900.00          | 29,552.90         | 15,857.68             | 122,241.81          | 13,105.29           | 92.05         |
| 585-587-940.000                                   | RENTAL EXPENSE            | 14,300.00           | 174.00            | 0.00                  | 0.00                | 14,126.00           | 1.22          |
| 585-587-959.000                                   | DEPRECIATION EXPENSE      | 183,100.00          | 0.00              | 0.00                  | 0.00                | 183,100.00          | 0.00          |
| 585-587-977.000                                   | EQUIPMENT                 | 0.00                | 282.00            | 282.00                | 328.65              | (610.65)            | 100.00        |
| <b>Total Dept 587 - OLD TOWN DECK</b>             |                           | <b>529,100.00</b>   | <b>130,049.20</b> | <b>87,996.11</b>      | <b>255,638.60</b>   | <b>143,412.20</b>   | <b>72.90</b>  |
| <b>TOTAL EXPENDITURES</b>                         |                           | <b>3,205,000.00</b> | <b>678,932.96</b> | <b>266,541.87</b>     | <b>2,588,066.34</b> | <b>(61,999.30)</b>  | <b>101.93</b> |
| <b>Fund 585 - AUTOMOBILE PARKING SYSTEM FUND:</b> |                           |                     |                   |                       |                     |                     |               |
| <b>TOTAL REVENUES</b>                             |                           | <b>2,900,900.00</b> | <b>827,583.83</b> | <b>101,156.71</b>     | <b>(30,143.60)</b>  | <b>2,103,459.77</b> | <b>27.49</b>  |

REVENUE AND EXPENDITURE REPORT FOR TRAVERSE CITY  
 PERIOD ENDING 10/31/2023

| GL NUMBER                                 | DESCRIPTION                    | ACTIVITY FOR       |                  |              |                |              |        |
|---|--------------------------------|--------------------|------------------|--------------|----------------|--------------|--------|
|   |                                | 2023-24YTD BALANCE | MONTH ENCUMBERED | ENCUMBERED   | %              | BDGT         |        |
|   |                                | ENDED BUDGET       | 10/31/2023       | 10/31/23     | YEAR-TO-DATE   | BALANCE      | USED   |
| Fund 585 - AUTOMOBILE PARKING SYSTEM FUND |                                |                    |                  |              |                |              |        |
|   | TOTAL EXPENDITURES             | 3,205,000.00       | 678,932.96       | 266,541.87   | 2,588,066.34   | (61,999.30)  | 101.93 |
|   | NET OF REVENUES & EXPENDITURES | (304,100.00)       | 148,650.87       | (165,385.16) | (2,618,209.94) | 2,165,459.07 | 812.09 |