

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2019-2020**

	2018-19 BUDGET	2018-2019 PROJECTED ACTUAL	DIFFERENCE	2019-20 BUDGET
REVENUES:				
Current taxes - one mil	\$ 950,000	\$ 1,058,766	\$ 108,766	\$ 1,050,000
Earnings on investments	40,000	95,202	55,202	100,000
Transfer from Tax Increment Fund	750,000	750,000	-	750,000
Parking Operations	1,500,000	1,228,723	(271,277)	800,000
Other/Event Center	43,000	40,008	(2,992)	15,000
From/(To) prior year balance	(190,000)	(244,215)	(54,215)	350,000
TOTAL REVENUES	<u>\$ 3,093,000</u>	<u>\$ 2,928,484</u>	<u>\$ (164,516)</u>	<u>\$ 3,065,000</u>
EXPENSES:				
Contractual Services				
Detroit Economic Growth Corp	\$ 1,900,000	\$ 1,900,000	\$ -	\$ 1,900,000
Annual Audit	38,000	38,000	-	40,000
Sub-Total	\$ 1,938,000	\$ 1,938,000	\$ -	\$ 1,940,000
Professional Service Fees				
Legal Services	\$ 200,000	\$ 192,178	\$ 7,822	\$ 200,000
Insurance	305,000	316,948	\$ (11,948)	325,000
Advertising/Marketing	15,000	10,167	\$ 4,833	15,000
Computer Support	10,000	10,000	-	10,000
Sub-Total	\$ 530,000	\$ 529,293	\$ 707	\$ 550,000
Parking Lots Management	\$ 125,000	\$ 81,249	\$ 43,751	\$ 75,000
Special Projects & Contingencies	\$ 500,000	\$ 379,942	\$ 120,058	\$ 500,000
TOTAL EXPENSES	<u>\$ 3,093,000</u>	<u>\$ 2,928,484</u>	<u>\$ 164,516</u>	<u>\$ 3,065,000</u>