

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2018-2019**

	2017-18 BUDGET	2017-2018 PROJECTED ACTUAL	DIFFERENCE	2018-19 BUDGET
REVENUES:				
Current taxes - one mil	\$ 900,000	\$ 947,363	\$ 47,363	\$ 950,000
Earnings on investments	10,000	52,217	42,217	40,000
Transfer from Tax Increment Fund	750,000	750,000	-	750,000
Parking Operations	1,500,000	1,774,025	274,025	1,500,000
Other/Event Center	85,000	150,000	65,000	43,000
From/(To) prior year balance	(184,000)	(679,392)	(495,392)	(190,000)
TOTAL REVENUES	\$ 3,061,000	\$ 2,994,213	\$ (66,787)	\$ 3,093,000
EXPENSES:				
Contractual Services				
Detroit Economic Growth Corp	\$ 1,900,000	\$ 1,900,000	\$ -	\$ 1,900,000
Annual Audit	36,000	36,000	-	38,000
Sub-Total	\$ 1,936,000	\$ 1,936,000	\$ -	\$ 1,938,000
Professional Service Fees				
Legal Services	\$ 200,000	\$ 144,007	\$ 55,993	\$ 200,000
Insurance	290,000	305,241	\$ (15,241)	305,000
Advertising/Marketing	15,000	10,000	\$ 5,000	15,000
Computer Support	10,000	10,000	-	10,000
Sub-Total	\$ 515,000	\$ 469,248	\$ 45,752	\$ 530,000
Parking Lots Management	\$ 110,000	\$ 123,394	\$ (13,394)	\$ 125,000
Special Projects & Contingencies	\$ 500,000	\$ 465,571	\$ 34,429	\$ 500,000
TOTAL EXPENSES	\$ 3,061,000	\$ 2,994,213	\$ 66,787	\$ 3,093,000