

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2020-2021**

	2019-20 BUDGET	2019-2020 PROJECTED ACTUAL	DIFFERENCE	2020-21 BUDGET
REVENUES:				
Current taxes - one mil	\$ 1,050,000	\$ 1,046,808	\$ (3,192)	\$ 1,050,000
Earnings on investments	100,000	97,177	(2,823)	100,000
Transfer from Tax Increment Fund	750,000	750,000	-	750,000
Parking Operations	800,000	794,321	(5,679)	800,000
Other/Event Center	15,000	3,398	(11,602)	15,000
From/(To) prior year balance	350,000	(221,799)	(571,799)	300,000
TOTAL REVENUES	\$ 3,065,000	\$ 2,469,905	\$ (595,095)	\$ 3,015,000
EXPENSES:				
Contractual Services				
Detroit Economic Growth Corp	\$ 1,900,000	\$ 1,900,000	\$ -	\$ 1,900,000
Annual Audit	40,000	38,000	\$ 2,000	40,000
Sub-Total	\$ 1,940,000	\$ 1,938,000	\$ 2,000	\$ 1,940,000
Professional Service Fees				
Legal Services	\$ 200,000	\$ 120,072	\$ 79,928	\$ 200,000
Insurance	325,000	327,178	\$ (2,178)	325,000
Advertising/Marketing	15,000	12,840	\$ 2,160	15,000
Computer Support	10,000	10,000	\$ -	10,000
Sub-Total	\$ 550,000	\$ 470,090	\$ 79,910	\$ 550,000
Parking Lots Management	\$ 75,000	\$ -	\$ 75,000	\$ 25,000
Special Projects & Contingencies	\$ 500,000	\$ 61,815	\$ 438,185	\$ 500,000
TOTAL EXPENSES	\$ 3,065,000	\$ 2,469,905	\$ 595,095	\$ 3,015,000