

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2023-2024**

**2023-24
BUDGET**

REVENUES:

Current taxes - one mil	\$ 1,200,000
Earnings on investments	200,000
Transfer from Tax Increment Fund	750,000
Parking Operations	825,000
Other	15,000
From/(To) prior year balance	<u>0</u>
TOTAL REVENUES	<u><u>\$ 2,990,000</u></u>

EXPENSES:

Contractual Services

Detroit Economic Growth Corp	\$ 2,000,000
Annual Audit	<u>40,000</u>

Sub-Total \$ 2,040,000

Professional Service Fees

Legal Services	\$ 200,000
Insurance	325,000
Advertising/Marketing	15,000
Computer Support	<u>10,000</u>

Sub-Total \$ 550,000

Parking Lots Management \$ -

Special Projects & Contingencies \$ 400,000

TOTAL EXPENSES **\$ 2,990,000**