

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2022-2023**

| | 2022-23 BUDGET |
|---|-----------------------------------|
| REVENUES: | |
| Current taxes - one mil | \$ 1,050,000 |
| Earnings on investments | 25,000 |
| Transfer from Tax Increment Fund | 750,000 |
| Parking Operations | 800,000 |
| Other | 15,000 |
| From/(To) prior year balance | <u>350,000</u> |
| TOTAL REVENUES | <u><u>\$ 2,990,000</u></u> |
| | |
| EXPENSES: | |
| Contractual Services | |
| Detroit Economic Growth Corp | \$ 1,900,000 |
| Annual Audit | <u>40,000</u> |
| Sub-Total | \$ 1,940,000 |
| | |
| 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 | <u>500,000</u> |
| TOTAL EXPENSES | <u><u>\$ 2,990,000</u></u> |