

FY 2010/11
Budget Revision

Agency: 003 Downtown Development Authority
Fund: Combined All Funds

	003 2010/11 TIF	001 2010/11 Housing	063 2010/11 Parking	065 2010/11 Parking Maint.	Adjustments	2010/11 All Funds Combined
Income						
DDA Taxes	\$3,908,576					\$3,908,576
Parking Revenues						
Structures			\$9,760,000			\$9,760,000
Surface Lots			\$1,936,500			\$1,936,500
Meters			\$3,000,000			\$3,000,000
Meter Bags			\$480,000			\$480,000
Total Parking			\$15,176,500			\$15,176,500
Transfers from Other Funds		\$100,000		\$0	(\$100,000)	\$0
Interest Income	\$5,000	\$600	\$4,500	\$3,000		\$13,100
Miscellaneous Income	\$13,145					\$13,145
Total Income	\$3,926,721	\$100,600	\$15,181,000	\$3,000	(\$100,000)	\$19,111,321
Expenses						
Salaries	\$139,958		\$157,161			\$297,119
Fringe Benefits	\$66,059		\$74,959			\$141,018
Administrative Expenses	\$126,684	\$2,500	\$249,750	\$235		\$379,169
Total Administration	\$332,701	\$2,500	\$481,870	\$235		\$817,305
Professional Services	\$50,000	\$2,500	\$65,000	\$50,150		\$167,650
Insurance	\$27,500		\$47,905			\$75,405
Parking Expenses						
Direct Parking Expenses						
Republic Expenses			\$5,185,000			\$5,185,000
Parking Facility Rent			\$640,253			\$640,253
City Payments			\$2,776,000			\$2,776,000
Utilities			\$315,000			\$315,000
Parking Maintenance				\$206,180		\$206,180
Total Parking Expenses			\$8,916,253	\$206,180		\$9,122,433
TIF Repairs & Holiday Lights	\$110,000					\$110,000
Transfers and Grants						
Interfund Transfers	\$100,000				(\$100,000)	\$0
Court Police Facility	\$508,608					\$508,608
Energy Grant	\$381,258					\$381,258
Real Estate Consultant	\$50,000					\$50,000
Zingerman's Brownfield	\$207,000					\$207,000
Alt Transportation			\$550,000			\$550,000
Discretionary	\$50,000	\$425,050				\$475,050
Chapter 7 Repayments	\$473,365					\$473,365
Total Transfers and Grants	\$1,770,231	\$425,050	\$550,000		(\$100,000)	\$2,645,281
Capital Costs	\$1,355,753		\$2,680,319	\$696,235		\$4,732,307
Bond Payments	\$2,448,190		\$2,919,739			\$5,367,929
Contingency						\$0
Total Expenses	\$6,094,375	\$430,050	\$15,661,086	\$952,800	(\$100,000)	\$23,038,310
Excess of Revenues Over Expenses	(\$2,167,654)	(\$329,450)	(\$480,086)	(\$949,800)	\$0	(\$3,926,989)
Beginning Fund Balance 7/1/11	\$5,977,274	\$1,387,344	\$879,893	\$2,541,449		\$10,785,960
Est. Budgeted Fund Bal. 6/30/11	\$3,809,620	\$1,057,894	\$399,807	\$1,591,649		\$6,858,971
10-Year Plan Est. Fund Bal. 6/30/11	\$3,484,247	\$1,089,900	\$21,969	\$1,604,448		\$6,200,564

FY 2010/11
Budget Revision
Agency: 003 Downtown Development Authority
Fund: 003 TIF

	DDA Financials 3/31/2011	Approved 20010/11 DDA Budget	Proposed 2010/11 DDA Amend. Budget	Difference	2010/11 Budget Amendment Comments
Income					
TIF Tax Levies					
DDA Taxes	\$3,691,584	\$3,796,929	\$3,908,576	\$111,647	TIF based on actual Capture. No Chapter 7 effect
Miscellaneous Revenue					
Interest on Investments	\$4,757	\$108,861	\$5,000	(\$103,861)	Interest rates lower then anticipated
Miscellaneous	\$13,145	\$30,000	\$13,145	(\$16,855)	Historical Markers
Total Miscellaneous Revenue	\$17,902	\$138,861	\$18,145	(\$120,716)	
Total Income	\$3,709,486	\$3,935,790	\$3,926,721	(\$9,069)	
Expenses					
Salaries					
51100 Permanent Salaries	\$97,709	\$98,664	\$124,288	\$25,625	Add'l FTE Dec & Jan + Retirement Payout
51200 Temporary Pay	\$11,919	\$41,205	\$15,669	(\$25,536)	Change of a position to permanent
Total Salaries	\$109,628	\$139,869	\$139,958	\$89	
Fringe Benefits					
52100 Medical Insurance	\$8,414	\$3,665	\$9,881	\$6,216	Add'l employee covered 1/2 year
52110 Dental Insurance	\$845	\$398	\$993	\$594	Add'l employee covered 1/2 year
52120 Optical Insurance	\$120	\$574	\$574	\$0	
52130 Life Insurance Cost	\$266	\$500	\$500	\$0	
52200 Social Security	\$7,459	\$9,820	\$9,820	\$0	
52210 Retirement	\$15,777	\$20,616	\$20,616	\$0	
52230 Unemployment Compensation	\$593	\$450	\$600	\$150	Add'l employee covered 1/2 year
52240 Deferred Compensation	\$7	\$780	\$780	\$0	
52250 Workers Comp	\$330	\$500	\$500	\$0	
52260 Short-Term Disability	\$123	\$500	\$500	\$0	
52270 Auto Allowance	\$1,420	\$1,894	\$1,894	\$0	
52280 Veba Trust Expense	\$10,210	\$11,127	\$12,974	\$1,847	Add'l employee covered 1/2 year
52290 Retiree Health Care	\$5,129	\$6,427	\$6,427	(\$0)	
TIF Fringe Benefits	\$50,693	\$57,252	\$66,059	\$8,807	
Administrative Expenses					
53110 Telephones	\$4,430	\$6,500	\$6,500	\$0	
53130 Printing	\$7,204	\$13,500	\$9,000	(\$4,500)	
53140 Advertising	\$4,190	\$20,000	\$6,000	(\$14,000)	
53150 Conf & Training	\$11,442	\$15,000	\$15,000	\$0	
53160 Office Supplies	\$2,766	\$7,500	\$5,000	(\$2,500)	
53165 Software Maintenance Agreements	\$1,222	\$1,250	\$1,250	\$0	
53170 Miscellaneous	\$3,930	\$15,000	\$7,000	(\$8,000)	
53180 Government Functions	\$2,437	\$6,500	\$3,500	(\$3,000)	
53190 Postage	\$182	\$1,500	\$500	(\$1,000)	
53200 Bank Charges	\$13,314	\$15,000	\$18,000	\$3,000	
53210 Prop/Plant/Equip<2500	\$458	\$12,000	\$12,000	\$0	
53220 Office Rent & Expenses	\$32,318	\$38,000	\$42,934	\$4,934	Janitorial Supplies
Total Administration	\$83,890	\$151,750	\$126,684	(\$25,066)	
Professional Services					
54100 Attorney Fees & Legal	\$2,625	\$25,000	\$10,000	(\$15,000)	
54200 Architect and Engineering	\$12,938	\$50,000	\$25,000	(\$25,000)	
54300 Consulting Fees	\$0	\$50,000	\$15,000	(\$35,000)	
Total Professional Services	\$15,563	\$125,000	\$50,000	(\$75,000)	
Insurance					
55200 MMRMA Insurance (Liability)	\$27,386	\$50,000	\$27,500	(\$22,500)	Lower rates and return on equity from the Authority
General Maintenance					
57100 General Repairs	\$1,392	\$50,000	\$30,000	(\$20,000)	Wayfinding Sidewalk Repairs
57200 Equipment Repairs	\$77,375	\$80,000	\$80,000	\$0	
	\$78,767	\$130,000	\$110,000	(\$20,000)	
Tranfers					
58100 To Other Funds	\$100,000	\$100,000	\$100,000	\$0	
58200 Energy Grant	\$110,435	\$200,000	\$381,258	\$181,258	Addition of prior years unspent funds
Old Y Lot Interest Payment		\$68,000	\$0	(\$68,000)	Payments charged to parking lot rents
Court Police Facility	\$508,608	\$0	\$508,608	\$508,608	Expense Reclassified from Bond Payments
Real Estate Consultant	\$50,000	\$0	\$50,000	\$50,000	Resolution passed after budget adoption
Zingerman's Brownfield	\$0	\$0	\$207,000	\$207,000	Resolution passed after budget adoption
Discretionary	\$15,859	\$50,000	\$50,000	\$0	
Total: Other Grants	\$684,902	\$318,000	\$1,196,866	\$878,866	
Chapter 7 Repayments	\$0	\$0	\$473,365	\$473,365	
Total Transfers	\$784,902	\$418,000	\$1,770,231	\$1,352,231	
Capital Costs					
59100 Capital Equipment		\$0		\$0	
59200 Down Pmt: Fifth & Division	\$86,542	\$915,000	\$250,000	(\$665,000)	
Parking Struct. Ped Imp	\$370,797	\$703,661	\$703,661	\$0	
Parking Struct. Future Dev.	\$226,598	\$402,092	\$402,092	\$0	
Total Capital Costs	\$683,937	\$2,020,753	\$1,355,753	(\$665,000)	
Bond Payments					
59300 Bond Principle and Interest	\$1,016,013	\$2,159,952	\$2,448,190	\$288,238	Library Lane bond added Court Police Bond taken out
Total Expenses	\$2,850,779	\$5,252,576	\$6,094,375	\$841,799	
Excess of Revenues Over Expenses	\$858,708	(\$1,316,786)	(\$2,167,654)	(\$850,868)	

**FY 2010/11
Budget Revision**

**Agency : 003 Downtown Development Authority
Fund: 001 Housing**

	DDA Financials 3/31/2011	Approved 2010/11 DDA Budget	Proposed 2010/11 DDA Amend. Budget	Difference	2010/11 Budget Amendment Comments
<u>Income</u>					
Contribution from TIF Fund	\$100,000	\$100,000	\$100,000	\$0	
Interest on Investments	\$589	\$27,606	\$600	(\$27,006)	Interest rates lower then anticipated
Total Income	\$100,589	\$127,606	\$100,600	(\$27,006)	
<u>Expenses</u>					
Bank Fees	\$1,465	\$2,500	\$2,500	\$0	
Legal Fees	\$0	\$2,500	\$2,500	\$0	
Architect and Engineering Fees	\$0	\$0	\$0	\$0	
Consultant Fees	\$0	\$0	\$0	\$0	
Other Grants		\$0	\$0	\$0	
Shelter Association	\$218,050	\$0	\$218,050	\$218,050	DDA Grant made in October, 2010
Avalon 66 Unit Rehab	\$207,000	\$207,000	\$207,000	\$0	
Total Expenses	\$426,515	\$212,000	\$430,050	\$218,050	
Excess of Revenues over Expenses	(\$325,927)	(\$84,394)	(\$329,450)	(\$245,056)	

* 1999 - Avalon \$136,500, LISC \$50,000
 2000 - LISC \$50,000, Courthouse Square \$150,000
 2001 - LISC \$200,000 Dawn Farms \$135,000, AA Chamber of Commerce \$5,000
 2002- Courthouse Square \$100,000, AA Chamber of Commerce \$5,000, Washtenaw Housing Alliance \$22,725
 2003- Ashley Mews \$75,000, Housing Coordinator \$10,000
 TIF Repairs & Holiday Lights
 2006-Community Needs Study \$15K
 2007 - Dawn Farm \$45,000
 2008 - Avalon \$153,950, 426 S. First Street
 2008 - Avalon \$60,000 819 S. Third Street
 2008 - Avalon \$35,263 Energy Grant 520 & 522 S. Division
 2009 - Avalon \$90,000 201 W. William
 2010 - Avalon \$607K - 66 unit rehab
 2010 - Homeless Shelter \$20K Beds
 2011 - Avalon 66 unit rehab - \$207,000
 2011 - Shelter Association - \$218,050

FY 2010/11

Budget Revision

Agency: 003 Downtown Development Authority

Fund: 063 Parking

		DDA Financials 3/31/2011	Approved 20010/11 DDA Budget	Proposed 2010/11 DDA Amend. Budget	Difference	2010/11 Budget Amendment Comments
Income						
Parking Revenues						
42100	Washington/First	\$89,315	\$135,601	\$120,000	(\$15,601)	Loss of permits due to impending closure
42110	Maynard	\$1,639,692	\$2,360,601	\$2,190,000	(\$170,601)	Delay in rate hike to 9/1/10
42120	Washington/Fourth	\$624,518	\$784,492	\$833,000	\$48,508	
42130	Forest Ave	\$994,923	\$1,685,958	\$1,330,000	(\$355,958)	Delay in rate hike to 9/1/10
42140	William/Fourth	\$1,691,201	\$2,266,018	\$2,255,000	(\$11,018)	Delay in rate hike to 9/1/10
42150	Liberty Square	\$1,057,849	\$1,461,087	\$1,410,000	(\$51,087)	Delay in rate hike to 9/1/10
42160	Ann/Ashley	\$1,216,675	\$1,692,537	\$1,622,000	(\$70,537)	Delay in rate hike to 9/1/10
42180	S. Ashley Street	\$402,491	\$511,808	\$537,000	\$25,192	
42190	Huron/Ashley/First	\$550,655	\$723,581	\$735,000	\$11,419	
42200	Huron/Fifth	\$81,939	\$136,750	\$110,000	(\$26,750)	Delay in rate hike to 9/1/10
42210	1st & William	\$91,895	\$129,635	\$122,500	(\$7,135)	Delay in rate hike to 9/1/10
42211	Fingerle Lot	\$14,032	\$46,160	\$19,000	(\$27,160)	Delay in rate hike to 9/1/10
42212	415 W. Washington	\$122,519	\$80,000	\$163,000	\$83,000	
42260	Fifth & William	\$193,700	\$200,000	\$250,000	\$50,000	
42220	Parking Meters	\$2,203,280	\$3,185,688	\$3,000,000	(\$185,688)	Delay in rate hike to 9/1/10
42230	Meter Bags	\$360,475	\$600,000	\$480,000	(\$120,000)	
Total Parking Revenues		\$11,335,159	\$15,999,916	\$15,176,500	(\$823,416)	
Miscellaneous Income						
43000	Interest on Investments	\$4,193	\$0	\$4,500	\$4,500	
Miscellaneous		\$0	\$0	\$0	\$0	
Total Miscellaneous Income		\$4,193	\$0	\$4,500	\$4,500	
Total Income		\$11,339,352	\$15,999,916	\$15,181,000	(\$818,916)	
Expenses						
Salaries						
51100	Permanent Salaries	\$102,207	\$142,161	\$142,161	\$0	
51200	Temporary Salaries	\$11,919	\$20,000	\$15,000	(\$5,000)	Change of a position to permanent
Total Salaries		\$114,126	\$162,161	\$157,161	(\$5,000)	
Fringe Benefits						
52100	Medical Insurance	\$10,367	\$2,500	\$15,000	\$12,500	Add'l employee covered 1/2 year
52110	Dental Insurance	\$1,042	\$11,250	\$1,500	(\$9,750)	Lower rates
52120	Optical Insurance	\$175	\$1,165	\$250	(\$915)	Lower rates
52130	Life Insurance Cost	\$258	\$400	\$400	\$0	
52200	Social Security	\$7,928	\$11,526	\$10,750	(\$776)	
52210	Pension Costs	\$16,454	\$24,196	\$22,500	(\$1,696)	Lower rates
52230	Unemployment Compensation	\$388	\$450	\$750	\$300	
52240	Deferred Compensation	\$7	\$780	\$7	(\$773)	Program ended in July
52250	Workers Comp	\$344	\$400	\$475	\$75	
52260	Short-Term Disability	\$184	\$400	\$400	\$0	
52270	Auto Allowance	\$1,420	\$2,000	\$2,000	\$0	
52280	VEBA Trust Expense	\$10,698	\$15,967	\$14,500	(\$1,467)	Lower rates
52290	Retiree Health Care	\$5,129	\$6,427	\$6,427	(\$0)	
Total Fringe Benefits		\$54,395	\$77,461	\$74,959	(\$2,503)	
Administrative Expenses						
53100	Telephones	\$5,810	\$8,000	\$8,000	\$0	
53130	Printing	\$36	\$5,000	\$2,000	(\$3,000)	
53140	Advertising	\$1,296	\$1,000	\$2,000	\$1,000	
53150	Conferences & Training	\$2,241	\$4,000	\$6,000	\$2,000	
53160	Office Supplies	\$2,766	\$7,000	\$4,500	(\$2,500)	
53165	Software Maintenance Agreements	\$1,222	\$1,500	\$1,500	\$0	
53170	Miscellaneous	\$296	\$3,000	\$1,500	(\$1,500)	
53180	Government Functions	\$2,076	\$3,200	\$3,000	(\$200)	
53190	Postage	\$182	\$500	\$250	(\$250)	
53200	Bank Service Charges	\$119,210	\$90,000	\$160,000	\$70,000	Increase in parking patron cc usage
53210	Property Plant & Equipment < \$2,500	\$458	\$17,000	\$17,000	\$0	
53220	Office Rent & Utilities	\$32,352	\$37,000	\$44,000	\$7,000	
Total Administrative Expenses		\$167,944	\$177,200	\$249,750	\$72,550	
Professional Services						
54100	Legal	\$10,491	\$5,000	\$20,000	\$15,000	Protracted Parking Agreement Negotiations
54200	Engineering Consulting	\$1,453	\$25,000	\$10,000	(\$15,000)	
54300	Professional Services	\$17,985	\$55,000	\$35,000	(\$20,000)	
Total Professional Services		\$29,929	\$85,000	\$65,000	(\$20,000)	
Insurance						
4200	City Insurance Charges (Property)	\$37,552	\$60,000	\$47,905	(\$12,095)	
Total Insurance		\$37,552	\$60,000	\$47,905	(\$12,095)	
Direct Parking Expenses						
56100	Wages and Benefits	\$2,033,483	\$2,772,470	\$2,700,000	(\$72,470)	
56200	Fringe Benefits	\$814,537	\$920,000	\$1,100,000	\$180,000	
56300	Management Fees	\$157,500	\$206,000	\$195,000	(\$11,000)	
56400	Administrative Expense	\$285,318	\$290,000	\$385,000	\$95,000	
56500	Maintenance Expense	\$291,010	\$670,000	\$425,000	(\$245,000)	
56600	Maintnence Contracts	\$103,424	\$335,000	\$130,000	(\$205,000)	Responsibilities shifted to staff
56700	Equipment	\$217,135	\$250,000	\$250,000	\$0	Parking Equipment
56810	Parking Facility Rent	\$418,778	\$478,950	\$560,000	\$81,050	Addition of Old Y interest payments
56820	Parking Facility -Property Taxes	\$80,253	\$80,000	\$80,253	\$253	
56831	Parking Facility -Street Transfers	\$580,173	\$803,779	\$776,000	(\$27,779)	
56832	Meter Rent	\$1,000,000	\$2,000,000	\$2,000,000	\$0	
Total Direct Parking Expenses		\$5,981,610	\$8,806,199	\$8,601,253	(\$204,946)	
Utilities						
56910	Natural Gas	\$2,625	\$1,415	\$3,000	\$1,585	City Energy Office Estimates
56920	Water	\$16,212	\$25,000	\$22,000	(\$3,000)	
56930	Electricity	\$214,578	\$334,068	\$290,000	(\$44,068)	City Energy Office Estimates
Total Utilities		\$233,414	\$360,483	\$315,000	(\$45,483)	
Grants & Transfers						
58200	Grants - Alt Transportation	\$454,866	\$528,000	\$528,000	\$0	
- Get Downtown Evaluation			\$12,000	\$12,000	\$0	
- Zip Cars			\$10,000	\$10,000	\$0	
58100	Transfers	\$2,093,605	\$2,093,605	\$0	(\$2,093,605)	Annual payment delayed to future years
Total Grants & Transfers		\$2,548,471	\$2,643,605	\$550,000	(\$2,093,605)	
Capital Costs						
5130	Capital Equipment	\$0	\$0	\$0	\$0	
5190	Capital Construction	\$1,462,587	\$2,796,507	\$2,680,319	(\$116,188)	
Total Capital Costs		\$1,462,587	\$2,796,507	\$2,680,319	(\$116,188)	
Bond Payments						
59300	Bond Payments	\$3,461,621	\$4,674,178	\$2,919,739	(\$1,754,439)	Library Lane Transferred to TIF
Total Expenses		\$14,091,649	\$19,842,794	\$15,661,086	(\$4,181,708)	
Excess of Revenues over Expenses		(\$2,752,297)	(\$3,842,878)	(\$480,086)	\$3,362,792	

**FY 2010/11
Budget Revision**

**Agency: 003 Downtown Development Authority
Fund: 065 Parking Maintenance Reserve**

	DDA Financials 3/31/2011	Approved 20010/11 DDA Budget	Proposed 2010/11 DDA Amend. Budget	Difference	2010/11 Budget Amendment Comments
<u>Income</u>					
<u>Operating Transfers</u>					
45000 Tranfer from Parking Fund	\$2,093,605	\$2,093,605	\$0	(\$2,093,605)	Per Current 10-Year Plan Interest Rates Lower than Antic.
43000 Interest	\$2,501	\$59,990	\$3,000	(\$56,990)	
44000 Miscellaneous Income	\$0	\$0		\$0	
Total Income	\$2,096,106	\$2,153,595	\$3,000	(\$2,150,595)	
<u>Expenses</u>					
<u>Facility Repairs</u>					
53170 Miscellaneous	\$235	\$0	\$235	\$235	Costs to go to Capital Projects Costs to go to Capital Projects
54100 Legal Fees	\$100	\$0	\$150	\$150	
54200 Architect and Engineering Fees	\$14,736	\$50,000	\$25,000	(\$25,000)	
54300 Consultant Fees	\$12,329	\$50,000	\$25,000	(\$25,000)	
57100 Parking Facility Repairs	\$46,353	\$150,000	\$80,000	(\$70,000)	
57200 Equipment Repairs	\$80,622	\$76,180	\$126,180	\$50,000	
Total Facility Repairs	\$154,375	\$326,180	\$256,565	(\$69,615)	
<u>Capital Costs</u>					
59100 Capital Equipment	\$24,673	\$1,340,000	\$50,000	(\$1,290,000)	Epark Installation cancelled Revised Carl Walker Estimate Used
59200 Capital Construction	\$181,578	\$1,000,000	\$646,235	(\$353,765)	
Total Capital Costs	\$206,251	\$2,340,000	\$696,235	(\$1,643,765)	
Total Expenses	\$360,626	\$2,666,180	\$952,800	(\$1,713,380)	
Excess of Revenues over Expenses	\$1,735,480	(\$512,585)	(\$949,800)	(\$437,215)	