

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2017-2018**

	2016-17 BUDGET	2016-2017 PROJECTED ACTUAL	DIFFERENCE	2017-18 BUDGET
REVENUES:				
Current taxes - one mil	\$ 850,000	\$ 901,330	\$ 51,330	\$ 900,000
Earnings on investments	1,000	16,162	15,162	10,000
Transfer from Tax Increment Fund	750,000	750,000	-	750,000
Parking Operations	1,500,000	1,634,539	134,539	1,500,000
Other/Event Center	170,000	113,395	(56,605)	85,000
From/(To) prior year balance	(250,000)	(490,591)	(240,591)	(184,000)
TOTAL REVENUES	<u>\$ 3,021,000</u>	<u>\$ 2,924,835</u>	<u>\$ (96,165)</u>	<u>\$ 3,061,000</u>
EXPENSES:				
Contractual Services				
Detroit Economic Growth Corp	\$ 1,900,000	\$ 1,900,000	\$ -	\$ 1,900,000
Annual Audit	36,000	36,000	-	36,000
Sub-Total	\$ 1,936,000	\$ 1,936,000	\$ -	\$ 1,936,000
Professional Service Fees				
Legal Services	\$ 160,000	\$ 159,830	\$ 170	\$ 200,000
Insurance	290,000	262,192	\$ 27,808	290,000
Advertising/Marketing	15,000	10,998	\$ 4,002	15,000
Computer Support	10,000	10,000	-	10,000
Sub-Total	\$ 475,000	\$ 443,020	\$ 31,980	\$ 515,000
Parking Lots Management	\$ 110,000	\$ 112,150	\$ (2,150)	\$ 110,000
Special Projects & Contingencies	\$ 500,000	\$ 433,665	\$ 66,335	\$ 500,000
TOTAL EXPENSES	<u>\$ 3,021,000</u>	<u>\$ 2,924,835</u>	<u>\$ 96,165</u>	<u>\$ 3,061,000</u>