

**DOWNTOWN DEVELOPMENT AUTHORITY
BUDGET
2019-2020**

	2019-20 BUDGET
REVENUES:	
Current taxes - one mil	\$ 1,050,000
Earnings on investments	100,000
Transfer from Tax Increment Fund	750,000
Parking Operations	800,000
Other/Event Center	15,000
From/(To) prior year balance	<u>350,000</u>
TOTAL REVENUES	<u><u>\$ 3,065,000</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	\$ 75,000
Special Projects & Contingencies	<u>\$ 500,000</u>
TOTAL EXPENSES	<u><u>\$ 3,065,000</u></u>

**DOWNTOWN DEVELOPMENT AUTHORITY
PROJECTED CHANGES IN OPERATING FUND BALANCE
THROUGH 2019-20**

Nonspendable Operating Fund Balance @ 7/1/19	\$ 162,061
Unassigned Operating Fund Balance @ 7/1/19	<u>5,960,062</u>
Total Operating Fund Balance @ 7/1/19	\$ 6,122,123
Projected Fund Balance Change 2019-20	<u>(350,000)</u>
Projected Fund Balance @ 6/30/20	<u><u>\$ 5,772,123</u></u>