

**DOWNTOWN DEVELOPMENT
AUTHORITY**

City of Ishpeming
248-Downtown Development Authority
 Change in Fund Balance
 December 31, 20XX

	2018		2019	
	2017 Actual	*Actual	Budget	Approved Budget
Revenue & Transfers In	\$ 254,098	\$ 228,872	\$ 230,231	\$ 237,554
Expense & Transfers out	(236,902)	(228,634)	(282,903)	(509,710)
Net Income/(Net Loss)	17,196	238	(52,672)	(272,156)
Beginning Fund Balance	1,026,662	1,043,858	1,043,858	991,186
Ending Fund Balance	<u>\$ 1,043,858</u>	<u>\$ 1,044,096</u>	<u>\$ 991,186</u>	<u>\$ 719,030</u>
Fund Balance Detail:				
Non-spendable	\$ 633,202	\$ 595,955	\$ 595,955	\$ 558,707 (1)
Restricted	250,000	250,000	250,000	- (2)
Committed	50,000	-	-	- (3)
Assigned	-	-	-	- (4)
Unassigned	110,656	198,141	145,231	160,323 (5)
Ending Fund Balance	<u>\$ 1,043,858</u>	<u>\$ 1,044,096</u>	<u>\$ 991,186</u>	<u>\$ 719,030</u>

(1) Receivable from City of Ishpeming. Annual payments of \$37,247.17 are due through 2034.

(2) Grant funds restricted for pavilion

(3) DDA committed match for pavilion project

(4) No funds have been assigned

(5) Portion of Fund Balance available for utilization by the DDA.

* - Not final as year-end adjustments not reflected

CITY OF ISHPEMING
 BUDGET PRESENTATION
 AS OF: DECEMBER 31ST, 2018

248-DDA
 BUDGET SUMMARY

ACCT#	ACCOUNT NAME	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>REVENUE SUMMARY</u>					
	TAX REVENUE	250,458.85	222,973.45	222,964.00	233,804.00
	STATE GRANTS	0.00	0.00	0.00	0.00
	INTEREST & RENTS	1,589.02	457.01	2,135.00	1,250.00
	LAND SALE/LEASES	0.00	0.00	0.00	0.00
	OTHER	2,050.00	5,442.00	5,132.00	2,500.00
	OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
	TOTAL REVENUES	254,097.87	228,872.46	230,231.00	237,554.00
<u>EXPENDITURE SUMMARY</u>					
	ENTRYWAYS	380.00	0.00	0.00	0.00
	BEAUTIFICATION/DESIGN	15,142.18	14,421.84	17,930.00	13,400.00
	FACADE IMPROVEMENTS	0.00	0.00	0.00	0.00
	HERITAGE TRAIL	0.00	0.00	0.00	0.00
	PLANNING/DEVELOPMENT	1,451.25	300.00	300.00	0.00
	PROMOTIONS	8,375.00	2,765.00	3,000.00	3,000.00
	ADMINISTRATIVE	9,728.58	5,831.95	6,150.00	6,230.00
	CLIFFS SHAFT	287.85	0.00	0.00	0.00
	CAPITAL OUTLAY	570.00	570.00	570.00	570.00
	DEBT SERVICE-2011 BONDS	171,736.26	175,878.26	175,879.00	231,510.00
	TRANSFERS OUT	0.00	0.00	50,000.00	250,000.00
	DEBT SERVICE	29,230.50	28,866.82	29,074.00	0.00
	TOTAL EXPENDITURES	236,901.62	228,633.87	282,903.00	509,710.00
	REVENUES OVER/(UNDER) EXPENDITURES	17,196.25	238.59	(52,672.00)	(272,156.00)

248-DDA

REVENUES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
FY 2018 - \$4,000 GRANT FOR BEAUTIFICATION				
<u>OTHER FINANCING SOURCES</u>				
248-000-695-000 BOND PROCEEDS	0.00	0.00	0.00	0.00
248-000-699-101 TRANSFER IN - GENERAL FUND	0.00	0.00	0.00	0.00
248-000-699-274 TRANSFER IN - COMM DEV REVOLV	0.00	0.00	0.00	0.00
TOTAL OTHER FINANCING SOURCES	0.00	0.00	0.00	0.00
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TOTAL REVENUES	254,097.87	228,872.46	230,231.00	237,554.00
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248-DDA

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
ENTRYWAYS =====				
<u>OTHER SERVICES</u>				
248-556-801-000 PROFESSIONAL SERVICES	380.00	0.00	0.00	0.00
248-556-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	380.00	0.00	0.00	0.00
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TOTAL ENTRYWAYS	380.00	0.00	0.00	0.00

BEAUTIFICATION/DESIGN
 =====

<u>PERSONNEL SERVICES</u>				
248-739-702-000 SALARIES	2,619.70	2,812.41	3,030.00	3,000.00
248-739-707-000 PART-TIME SALARIES	4,110.85	3,211.63	5,000.00	5,000.00
248-739-709-000 OVERTIME	170.57	195.58	300.00	300.00
248-739-725-000 FRINGE BENEFITS	499.65	500.00	500.00	500.00
TOTAL PERSONNEL SERVICES	7,400.77	6,719.62	8,830.00	8,800.00

739-702-000 SALARIES

CURRENT YEAR NOTES:
 DPW CONSISTENTLY CHARGES THE DDA FOR VARIOUS ITEMS
 THROUGHOUT THE YEAR. THESE WERE NOT ORIGINALLY BUDGETED FOR
 IN 2017 BUT WILL BE BUDGETED FOR 2018.

739-707-000 PART-TIME SALARIES

CURRENT YEAR NOTES:
 2018 - ESTIMATE 145 MORE HOURS SEPT-DEC 2018 @ \$10/hr

739-707-000 PART-TIME SALARIES

NEXT YEAR NOTES:
 2019 - POSSIBLE MINIMUM WAGE INCREASE TO \$12/HR - 400 HOURS
 @ \$12/HR = \$4,800

SUPPLIES

248-739-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
248-739-740-000 OPERATING SUPPLIES	7,199.85	7,648.36	9,000.00	7,000.00
TOTAL SUPPLIES	7,199.85	7,648.36	9,000.00	7,000.00

739-740-000 OPERATING SUPPLIES

CURRENT YEAR NOTES:
 2018 - \$5,000 BUDGET PLUS \$4,000 GRANT (\$3,600 OF GRANT WAS
 RECEIVED IN 2017).

739-740-000 OPERATING SUPPLIES

NEXT YEAR NOTES:
 2019 - ANTICIPATE PURCHASING:
 16" HANGING BASKETS 66 @ \$56/BASKET = \$3,696
 23" HANGING BASKETS 24 @ \$91/BASKET = \$2,184
 BASKET HANGERS 6 @ \$62/HANGER = \$ 372
 TOTAL = \$6,252

248-DDA

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
WAY FINDING SIGNAGE PREP SUPPLIES \$500				
<u>OTHER SERVICES</u>				
248-739-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	2,500.00
248-739-805-000 CONTRACTUAL SERVICES	160.00	0.00	0.00	0.00
248-739-860-000 TRANSPORTATION & MEALS	84.56	53.86	0.00	0.00
248-739-900-000 PRINTING & PUBLISHING	297.00	0.00	100.00	100.00
248-739-940-000 EQUIPMENT RENTAL	0.00	0.00	0.00	0.00
248-739-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	541.56	53.86	100.00	2,600.00
739-801-000 PROFESSIONAL SERVICES		NEXT YEAR NOTES: 2019 - PURCHASE OF WAY FINDING SIGNS PAID FOR BY THE CUPPAD 2018 PROSPEROUS PLACES MINI GRANT		
739-900-000 PRINTING & PUBLISHING		CURRENT YEAR NOTES: EMPLOYMENT ADVERTISEMENT		
TOTAL BEAUTIFICATION/DESIGN	15,142.18	14,421.84	17,930.00	13,400.00
<u>FACADE IMPROVEMENTS</u> =====				
<u>OTHER SERVICES</u>				
248-741-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-741-805-000 CONTRACTUAL SERVICES	0.00	0.00	0.00	0.00
248-741-900-000 PRINTING & PUBLICATIONS	0.00	0.00	0.00	0.00
248-741-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL FACADE IMPROVEMENTS	0.00	0.00	0.00	0.00
<u>HERITAGE TRAIL</u> =====				
<u>OTHER SERVICES</u>				
248-743-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL HERITAGE TRAIL	0.00	0.00	0.00	0.00
<u>PLANNING/DEVELOPMENT</u> =====				
<u>PERSONNEL SERVICES</u>				
248-750-702-000 SALARIES	0.00	0.00	0.00	0.00
248-750-725-000 FRINGE BENEFITS	0.00	0.00	0.00	0.00
TOTAL PERSONNEL SERVICES	0.00	0.00	0.00	0.00

248-DDA

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
751-801-000 PROFESSIONAL SERVICES				
	NEXT YEAR NOTES: FY 2019 - \$1,500 CONTRIBUTION TO THE GREATER ISHPEMING- NEGAUNEE AREA CHAMBER OF COMMERCE			
751-805-000 CONTRACTUAL SERVICES				
	NEXT YEAR NOTES: FY 2019 - \$1,000 FOR PROMOTIONS AND \$500 FOR GINCC MEMBERSHIP			
TOTAL PROMOTIONS	8,375.00	2,765.00	3,000.00	3,000.00
ADMINISTRATIVE =====				
<u>PERSONNEL SERVICES</u>				
248-752-702-000 SALARIES	7,228.58	3,979.63	4,150.00	4,230.00
248-752-725-000 FRINGE BENEFITS	2,500.00	1,852.32	2,000.00	2,000.00
TOTAL PERSONNEL SERVICES	9,728.58	5,831.95	6,150.00	6,230.00
752-702-000 SALARIES				
	CURRENT YEAR NOTES: FY 2018 - PROPOSING A 47% REDUCTION IN ADMIN SALARIES CHARGED TO THE DDA			
752-725-000 FRINGE BENEFITS				
	CURRENT YEAR NOTES: FY 2018 - PROPOSING A 20% REDUCTION IN FRINGE BENEFITS CHARGED TO THE DDA.			
<u>SUPPLIES</u>				
248-752-727-000 OFFICE SUPPLIES	0.00	0.00	0.00	0.00
TOTAL SUPPLIES	0.00	0.00	0.00	0.00
<u>OTHER SERVICES</u>				
248-752-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-752-802-000 GENERAL FUND SERVICES	0.00	0.00	0.00	0.00
248-752-850-000 COMMUNICATIONS	0.00	0.00	0.00	0.00
248-752-910-000 INSURANCE AND BONDS	0.00	0.00	0.00	0.00
248-752-956-000 MISCELLANEOUS	0.00	0.00	0.00	0.00
TOTAL OTHER SERVICES	0.00	0.00	0.00	0.00
TOTAL ADMINISTRATIVE	9,728.58	5,831.95	6,150.00	6,230.00
CLIFFS SHAFT =====				
<u>OTHER SERVICES</u>				
248-756-801-000 PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-756-920-000 UTILITIES - ELECTRICITY	287.85	0.00	0.00	0.00
TOTAL OTHER SERVICES	287.85	0.00	0.00	0.00
TOTAL CLIFFS SHAFT	287.85	0.00	0.00	0.00

248-DDA

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>CAPITAL OUTLAY</u> =====				
<u>OTHER SERVICES</u>				
248-900-976-000 PAYING AGENT FEES	570.00	570.00	570.00	570.00
TOTAL OTHER SERVICES	570.00	570.00	570.00	570.00
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TOTAL CAPITAL OUTLAY	570.00	570.00	570.00	570.00
<u>DEBT SERVICE-2011 BONDS</u> =====				
<u>DEBT SERVICE</u>				
248-906-995-000 BOND DEBT INTEREST-2011	80,536.26	77,078.26	77,079.00	71,910.00
248-906-997-000 BOND PRINCIPAL (2011)	91,200.00	98,800.00	98,800.00	159,600.00
TOTAL DEBT SERVICE	171,736.26	175,878.26	175,879.00	231,510.00
906-995-000 BOND DEBT INTEREST-2011	PERMANENT NOTES: 2011 CAPITAL IMPROVEMENT BOND INTEREST - 76% OF PAYMENT			
906-997-000 BOND PRINCIPAL (2011)	PERMANENT NOTES: 2011 CAPITAL IMPROVEMENT BOND PRINCIPAL- 76% OF PAYMENT			
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TOTAL DEBT SERVICE-2011 BONDS	171,736.26	175,878.26	175,879.00	231,510.00
<u>TRANSFERS OUT</u> =====				
<u>TRANSFERS OUT</u>				
248-965-999-220 TRANSFER OUT - LAKE BANCROFT	0.00	0.00	50,000.00	250,000.00
248-965-999-591 TRANSFER OUT - WATER FUND	0.00	0.00	0.00	0.00
TOTAL TRANSFERS OUT	0.00	0.00	50,000.00	250,000.00
965-999-220 TRANSFER OUT - LAKE BANCROCURRENT YEAR NOTES:	2018 - DDA COMMITTED \$50,000 TO THE LAKE BANCROFT PAVILION PROJECT WHICH WILL COVER THE 2018 ENGINEERING COSTS ON THE PROJECT.			
965-999-220 TRANSFER OUT - LAKE BANCRONEXT YEAR NOTES:	2019 - DDA HAS \$250,000 DONATION RESTRICTED FOR THE LAKE BANCROFT PAVILION PROJECT WHICH IS ANTICIPATED TO BE COMPLETED IN 2019.			
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TOTAL TRANSFERS OUT	0.00	0.00	50,000.00	250,000.00

248-DDA

EXPENDITURES	2017 ACTUAL	2018 ACTUAL	2018 BUDGET	2019 APPROVED
<u>DEBT SERVICE</u>				
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<u>DEBT SERVICE</u>				
248-995-995-000 BOND INTEREST-STREET LIGHTS	2,320.50	1,176.82	1,384.00	0.00
248-995-997-000 BOND PRINCIPAL - ST. LIGHTS	26,910.00	27,690.00	27,690.00	0.00
TOTAL DEBT SERVICE	29,230.50	28,866.82	29,074.00	0.00
995-995-000 BOND INTEREST-STREET LIGHTPERMANENT NOTES:				
2003 MICHIGAN TRANSPORTATION BOND INTEREST - 39% OF PAYMENT				
995-995-000 BOND INTEREST-STREET LIGHTCURRENT YEAR NOTES:				
2018 - LAST PAYMENT ON THE 2003 MICHIGAN TRANSPORTATION BOND				
995-997-000 BOND PRINCIPAL - ST. LIGHTPERMANENT NOTES:				
2003 MICHIGAN TRANSPORTATION BOND PRINCIPAL- 39% OF PAYMENT				
995-997-000 BOND PRINCIPAL - ST. LIGHTCURRENT YEAR NOTES:				
2018 - LAST PAYMENT ON THE 2003 MICHIGAN TRANSPORTATION BOND				
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TOTAL DEBT SERVICE	29,230.50	28,866.82	29,074.00	0.00
TOTAL EXPENDITURES	236,901.62	228,633.87	282,903.00	509,710.00
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REVENUES OVER/(UNDER) EXPENDITURES	17,196.25	238.59	(52,672.00)	(272,156.00)
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