

Downtown Development Authority

Non-Tax Fund Only

Proposed FY2018 Revenue and Appropriation Request and FY2019 - 2022 Forecasts

Prepared on May 5, 2017

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	FY2017				FY2018	FY2019	FY2020	FY2021	FY2022	FY2018-22	NOTES
	Budget		YTD Actual ¹	Estimate							
Table 1 - Projected Revenue	Original	Amended									
Property Rental - Parking Lots	\$ 321,332	\$ 321,332	\$ 193,640	\$ 440,000	\$ 442,200	\$ 444,411	\$ 446,633	\$ 448,866	\$ 451,111	\$ 2,233,221	25% of gross parking revenues began FY2014
Property Rental - YMCA Parking Lot	51,510	51,510	38,025	51,510	52,025	52,545	53,071	53,602	54,138	265,380	Use of the former DASH 8 lot
Areaway Special Assessment (3)	15,000	15,000	773	773	15,000	15,000	15,000	15,000	15,000	75,000	City View, Mel Trotter, Touchstone
Interest on Investments	22,172	22,172	(20,166)	40,000	28,821	54,277	80,783	85,754	136,227	385,861	Estimated interest rates @ 1.00%
The Gallery Promissory Note - Interest	27,623	27,623	27,623	27,623	25,373	21,998	17,498	12,998	8,498	86,365	4.5% simple interest due April 1 annually
The Gallery Promissory Note - Principal	50,000	50,000	50,000	50,000	75,000	100,000	100,000	100,000	100,000	475,000	Due April 1 annually through April 1, 2023
Event Sponsorships & Fees	40,000	40,000	6,325	40,825	75,000	125,000	-	-	-	200,000	Sponsorships and fees from vendors like food trucks
Valent-ICE Sculpture Reimbursements	20,000	20,000	-	21,000	20,000	20,000	-	-	-	40,000	Offset costs of sponsor sculptures
Property Sale	6,550,000	6,550,000	-	-	4,074,108	2,635,705	-	-	-	6,709,813	Potential sale of properties within district boundaries
Miscellaneous	600	600	577	600	600	618	637	656	675	3,185	Fees, write-offs, reimbursements, etc.
TOTAL PROJECTED REVENUE	\$ 7,098,237	\$ 7,098,237	\$ 296,797	\$ 672,331	\$ 4,808,127	\$ 3,469,555	\$ 713,621	\$ 716,875	\$ 765,648	\$ 10,473,826	

Table 2 - Committed and Planned Expenditures

Investment - Planning and Infrastructure

Purchase Area 5 Parking Lot	2,051,451	2,051,451	-	-	2,051,451	-	-	-	-	2,051,451	Acquire Area 5 for mixed use development
Debt Service Related to Area 5 Purchase	213,997	213,997	-	-	213,997	207,883	201,768	195,654	189,450	1,008,752	Principal and interest for Area 5 acquisition
Grd Rapids African American Musm/Archives	-	16,000	-	16,000	6,500	-	-	-	-	6,500	Growing partnerships to increase awareness
Downtown Speaker Series	10,000	10,000	11,042	11,042	10,000	10,000	-	-	-	20,000	Events featuring city-building experts
Sub-Total Investment	2,275,448	2,291,448	11,042	27,042	2,281,948	217,883	201,768	195,654	189,450	3,086,703	

Livability

Division Avenue Task Force Implementation	2,500	-	-	-	-	-	-	-	-	-	Implementation of Task Force findings
Downtown Ambassador Program	225,000	225,000	156,198	225,000	200,000	200,000	-	-	-	400,000	Hospitality and Safety Program
Educational Partnerships Initiatives	5,000	-	-	-	5,000	5,000	-	-	-	10,000	Growing partnerships to increase awareness
Project and Fixed Asset Maintenance	25,000	15,000	558	5,000	15,000	15,000	-	-	-	30,000	Asset maintenance not budgeted elsewhere
Riverwalk Maintenance	20,000	20,000	336	20,000	20,000	20,000	-	-	-	40,000	Walkway repairs and maintenance
Stakeholder Engagement Programs	15,000	15,000	7,291	13,500	20,000	15,000	-	-	-	35,000	Resident and merchant engagement programs
Street Trees Maintenance Program	5,000	5,000	-	-	5,000	5,000	-	-	-	10,000	Watering / tending trees within the district
Transportation Demand Mmnt Program	112,500	80,000	51,031	60,000	40,000	40,000	-	-	-	80,000	Enabling mobility options
Winter Avenue Building	2,000	2,000	-	2,000	2,000	2,000	-	-	-	4,000	Maintenance and repairs
Sub-Total Livability	412,000	362,000	215,414	325,500	307,000	302,000	-	-	-	609,000	

Vibrancy

Bridge Lighting Operations	10,000	5,000	-	5,000	10,000	10,000	-	-	-	20,000	Electricity and maintenance for lighting
DGRI Event Production	80,000	125,000	94,986	125,000	245,000	245,000	-	-	-	490,000	DGRI-produced events, i.e. Movies in the Park
Diversity / Inclusion Programming	22,500	22,500	14,285	22,500	30,000	30,000	-	-	-	60,000	Community relations to build more inclusive downtown
Downtown Workforce Program	35,000	32,000	17,464	32,000	25,000	25,000	-	-	-	50,000	Events & programs geared to engaging dntn workforce
Go-Site Visitor Center at GRAM	7,500	-	-	-	-	-	-	-	-	-	Support for visitor engagement center
Holiday Décor Program	65,000	61,500	61,631	61,631	35,000	60,000	-	-	-	95,000	Adorning Downtown for the holiday season
Major Event Sponsorship	65,000	65,000	65,000	65,000	60,000	60,000	-	-	-	120,000	Arprize, LaughFest, and GRand Jazz Fest
Police Foot Patrols	-	-	-	-	35,000	35,000	-	-	-	70,000	Additional services within DDA boundaries
Public Space Activation	30,000	30,000	7,793	30,000	36,000	36,000	-	-	-	72,000	Buskers/games/murals/public art/enlivening interventions
Rosa Parks Circle Ice Skating Support	40,000	40,000	1,650	40,000	40,000	40,000	-	-	-	80,000	Skate rink operations
Special Events - Grant Programs	40,000	40,000	31,500	40,000	30,000	30,000	-	-	-	60,000	Support for new & emerging events
Special Events - Office of	75,000	75,000	50,000	75,000	75,000	50,000	-	-	-	125,000	Partial support for special events management
Special Events - Training Program	5,000	13,000	11,379	13,000	5,000	5,000	-	-	-	10,000	Workshops to assist and train event producers
Ticketed Events - Police Services	80,000	80,000	38,761	65,000	70,000	60,000	-	-	-	130,000	Pedestrian safety - Van Andel Arena & DeVos Place
Sub-Total Vibrancy	555,000	589,000	394,449	574,131	696,000	686,000	-	-	-	1,382,000	

Miscellaneous Projects

Administration	3,200	3,200	3,227	4,100	4,200	4,300	4,400	4,500	4,600	22,000	Miscellaneous fees and expenditures
Experience Miscellaneous	40,000	40,000	30,885	40,000	50,000	50,000	-	-	-	100,000	Available for emerging ideas and opportunities
Sub-Total Miscellaneous	43,200	43,200	34,112	44,100	54,200	54,300	4,400	4,500	4,600	122,000	

TOTAL PROJECTED EXPENDITURES \$ 3,285,648 \$ 3,285,648 \$ 655,017 \$ 970,773 \$ 3,339,148 \$ 1,260,183 \$ 206,168 \$ 200,154 \$ 194,050 \$ 5,199,703

Table 3 - Excess / (Deficit) of Revenues Over Expenses

Fund Balance - Beginning	\$ 4,535,011	\$ 4,535,011	\$ 4,535,011	\$ 4,535,011	\$ 4,236,569	\$ 5,705,548	\$ 7,914,920	\$ 8,422,373	\$ 8,939,094	\$ 4,236,569	
Plus: Projected Revenue	7,098,237	7,098,237	296,797	672,331	4,808,127	3,469,555	713,621	716,875	765,648	10,473,826	
Less: Committed & Planned Expenditures	(3,285,648)	(3,285,648)	(655,017)	(970,773)	(3,339,148)	(1,260,183)	(206,168)	(200,154)	(194,050)	(5,199,703)	
Ending Fund Balance - Before Reserve	\$ 8,347,600	\$ 8,347,600	\$ 4,176,791	\$ 4,236,569	\$ 5,705,548	\$ 7,914,920	\$ 8,422,373	\$ 8,939,094	\$ 9,510,692	\$ 9,510,692	
Reserve for Brownfield 2012A Bonds	(531,071)	(531,071)	(531,071)	(531,071)	(530,964)	(531,291)	(530,999)	(531,483)	(531,591)	(531,591)	Per Ionia Ave Improvmts Repayment Agreement
Ending Fund Balance - With Reserve	\$ 7,816,529	\$ 7,816,529	\$ 3,645,720	\$ 3,705,498	\$ 5,174,584	\$ 7,383,629	\$ 7,891,374	\$ 8,407,611	\$ 8,979,101	\$ 8,979,101	

Note 1 - Actual data as of April 30, 2017

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