

Downtown Development Authority

dda17priorplan.xls jmw 050642016

Non-Tax Fund Only

Proposed FY2017 Revenue and Appropriation Request and FY2018 - 2021 Forecasts

Submitted on May 11, 2016 to the DDA Board of Directors

Fund - Dept: 2483 - 740

| Table 1 - Projected Revenue | FY2016 | | | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2017-21 | NOTES |
|-----------------------------------------------------|-------------------|-------------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|---------------------|----------------------------------------------------------|
| | Budget | YTD Actual ¹ | Estimate | Budget | Forecast | Forecast | Forecast | Forecast | TOTAL | |
| Property Rental - Parking Lots | \$ 318,150 | \$ 29,493 | \$ 318,150 | \$ 321,332 | \$ 324,545 | \$ 327,790 | \$ 331,068 | \$ 334,379 | \$ 1,639,114 | 25% of gross beginning FY2014 |
| Property Rental - Winter Avenue Building | 9,000 | - | - | - | - | - | - | - | - | Now shared by Ambassadors & Clean Team |
| Property Rental - YMCA Parking Lot | 53,000 | 38,025 | 51,000 | 51,510 | 52,025 | 52,545 | 53,071 | 53,602 | 262,753 | Use of the former DASH 8 lot |
| Areaway Special Assessment (3) | 15,000 | 1,032 | 1,032 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 75,000 | City View, Mel Trotter, Touchstone |
| Interest on Investments | 16,719 | (7,158) | 16,719 | 22,172 | 58,966 | 74,049 | 74,384 | 117,317 | 346,887 | Estimated interest rates @ 0.75% to 1.5% |
| The Gallery Promissory Note - Interest | 30,887 | - | 30,723 | 27,623 | 25,373 | 21,998 | 17,498 | 12,998 | 105,490 | 4.5% simple interest due April 1 annually |
| The Gallery Promissory Note - Principal | 50,000 | 35,000 | 85,000 | 50,000 | 75,000 | 100,000 | 100,000 | 100,000 | 425,000 | Due April 1 annually |
| Movies in the Park Support | 20,000 | 32,650 | 36,000 | 40,000 | 40,000 | 40,000 | - | - | 120,000 | Food trucks and other vendors |
| Valent-ICE Sculpture Reimbursements | 20,000 | 16,300 | 16,300 | 20,000 | 20,000 | 20,000 | - | - | 60,000 | Offset costs of sponsor sculptures |
| Sale of Area 5 - Nonrefundable Deposit | - | 60,000 | 60,000 | - | - | - | - | - | - | Extension of time to develop Parking Areas 4 & 5 |
| Property Sale | - | - | - | 6,550,000 | - | - | - | - | 6,550,000 | Potential sale of properties within district boundaries |
| Miscellaneous | 500 | (7,915) | (7,500) | 600 | 618 | 637 | 656 | 675 | 3,185 | Fees, write-offs, reimbursements, etc. |
| TOTAL PROJECTED REVENUE | \$ 533,256 | \$ 197,427 | \$ 607,424 | \$ 7,098,236 | \$ 611,526 | \$ 652,019 | \$ 591,677 | \$ 633,970 | \$ 9,587,429 | |
| | | | | | | | | | | |
| Table 2 - Committed and Planned Expenditures | | | | | | | | | | |
| Investment - Planning and Infrastructure | | | | | | | | | | |
| Purchase Area 5 Parking Lot | 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 | 207,883 | 201,768 | 195,654 | 189,540 | 1,008,842 | Principal and interest for Area 5 acquisition |
| Downtown Speaker Series | 15,000 | - | 10,000 | 10,000 | 10,000 | - | - | - | 20,000 | Events featuring city-building experts |
| Sub-Total Investment | 2,066,451 | - | 10,000 | 2,275,448 | 217,883 | 201,768 | 195,654 | 189,540 | 3,080,293 | |
| | | | | | | | | | | |
| Livability | | | | | | | | | | |
| Division Avenue Task Force Implementation | 5,000 | - | - | 2,500 | - | - | - | - | 2,500 | Implementation of Task Force findings |
| Downtown Recreational Walk / Tour Signage | 15,000 | - | - | - | - | - | - | - | - | Signage to improve walking |
| Downtown Ambassador Program | 225,000 | 176,757 | 225,000 | 225,000 | 200,000 | 175,000 | - | - | 600,000 | Hospitality and Safety Program |
| Educational Partnerships Initiatives | 5,000 | 5,000 | 5,000 | 5,000 | - | - | - | - | 5,000 | Growing partnerships to increase awareness |
| Project and Fixed Asset Maintenance | 50,000 | - | - | 25,000 | 25,000 | 25,000 | - | - | 75,000 | Asset maintenance not budgeted elsewhere |
| Riverwalk Maintenance | 25,000 | - | 25,000 | 20,000 | 20,000 | 20,000 | - | - | 60,000 | Walkway repairs and maintenance |
| Stakeholder Engagement Programs | 7,500 | 4,535 | 7,500 | 15,000 | 15,000 | 15,000 | - | - | 45,000 | Resident and merchant engagement programs |
| Street Trees Maintenance Program | 5,000 | - | - | 5,000 | 5,000 | 5,000 | - | - | 15,000 | Watering / tending trees within the district |
| Transportation Demand Mnmt Program | 125,000 | 49,706 | 100,000 | 112,500 | 112,500 | 112,500 | - | - | 337,500 | Enabling mobility options |
| Winter Avenue Building | 2,500 | - | - | 2,000 | 2,000 | 2,000 | - | - | 6,000 | Maintenance and repairs |
| Sub-Total Livability | 465,000 | 235,998 | 362,500 | 412,000 | 379,500 | 354,500 | - | - | 1,146,000 | |
| | | | | | | | | | | |
| Vibrancy | | | | | | | | | | |
| Bridge Lighting Operations | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | - | - | 30,000 | Electricity and maintenance for lighting |
| DGRI Event Production | 60,000 | 74,070 | 80,000 | 80,000 | 80,000 | 80,000 | - | - | 240,000 | DGRI-produced events, i.e. Movies in the Park |
| Diversity / Inclusion Programming | 10,000 | 9,497 | 9,500 | 22,500 | 20,000 | 17,500 | - | - | 60,000 | Community relations to build more inclusive downtown |
| Downtown Marketing & Inclusion | - | 16,607 | 16,607 | - | - | - | - | - | - | Moved to Local Tax Increment fund |
| Downtown Workforce Program | 20,000 | 7,112 | 20,000 | 35,000 | 20,000 | 20,000 | - | - | 75,000 | Events & programs geared to engaging dntrn workforce |
| Go-Site Visitor Center at GRAM | 10,000 | - | 10,000 | 7,500 | - | - | - | - | 7,500 | Support for visitor engagement center |
| Holiday Décor Program | 30,000 | 32,125 | 32,125 | 65,000 | 30,000 | 30,000 | - | - | 125,000 | Adorning Downtown for the holiday season |
| Major Event Sponsorship | 80,000 | 76,892 | 76,892 | 65,000 | 55,000 | 45,000 | - | - | 165,000 | Artprize, LaughFest, and GRand Jazz Fest |
| Public Space Activation | 35,000 | 26,435 | 30,000 | 30,000 | 30,000 | 30,000 | - | - | 90,000 | Buskers/games/murals/public art/enlivening interventions |
| Rosa Parks Circle Ice Skating Support | 42,000 | 403 | 42,000 | 40,000 | 40,000 | 40,000 | - | - | 120,000 | Skate rink operations |
| Special Events - Grant Programs | 50,000 | 14,731 | 40,000 | 40,000 | 35,000 | 30,000 | - | - | 105,000 | Support for new & emerging events |
| Special Events - Office of | 100,000 | - | 100,000 | 75,000 | 67,500 | 50,000 | - | - | 192,500 | Partial support for special events management |
| Special Events Training Program | 5,000 | - | 2,000 | 5,000 | 2,500 | - | - | - | 7,500 | Workshops to assist and train event producers |
| State of the Dntrn Event & Annual Report | - | 55 | 55 | - | - | - | - | - | - | Moved to Local Tax Increment fund |

| | | | | | | | | | | |
|---------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------------------------------|
| Ticketed Events - Police Services | 80,000 | 32,368 | 60,000 | 80,000 | 70,000 | 60,000 | - | - | 210,000 | Pedestrian safety - Van Andel Arena & DeVos Place |
| Sub-Total Vibrancy | 532,000 | 300,295 | 529,179 | 555,000 | 460,000 | 412,500 | - | - | 1,427,500 | |
| Miscellaneous Projects | | | | | | | | | | |
| Administration | 2,200 | 2,185 | 3,100 | 3,200 | 3,300 | 3,400 | 3,500 | 3,601 | 17,001 | Miscellaneous fees and expenditures |
| Experience Miscellaneous | 50,000 | 24,505 | 35,000 | 40,000 | 40,000 | 40,000 | - | - | 120,000 | Available for emerging ideas and opportunities |
| Sub-Total Miscellaneous | 52,200 | 26,690 | 38,100 | 43,200 | 43,300 | 43,400 | 3,500 | 3,601 | 137,001 | |
| TOTAL PROJECTED EXPENDITURES | \$ 3,115,651 | \$ 562,983 | \$ 939,779 | \$ 3,285,648 | \$ 1,100,683 | \$ 1,012,168 | \$ 199,154 | \$ 193,141 | \$ 5,790,794 | |
| Table 3 - Excess / (Deficit) of Revenues Over Expenses | | | | | | | | | | |
| Fund Balance - Beginning | \$ 4,760,898 | \$ 4,760,898 | \$ 4,760,898 | \$ 4,428,543 | \$ 8,241,131 | \$ 7,751,975 | \$ 7,391,826 | \$ 7,784,348 | \$ 4,428,543 | |
| Plus: Projected Revenue | 533,256 | 197,427 | 607,424 | 7,098,236 | 611,526 | 652,019 | 591,677 | 633,970 | 9,587,429 | |
| Less: Committed & Planned Expenditures | (3,115,651) | (562,983) | (939,779) | (3,285,648) | (1,100,683) | (1,012,168) | (199,154) | (193,141) | (5,790,794) | |
| Ending Fund Balance - Before Reserve | \$ 2,178,503 | \$ 4,395,342 | \$ 4,428,543 | \$ 8,241,131 | \$ 7,751,975 | \$ 7,391,826 | \$ 7,784,348 | \$ 8,225,178 | \$ 8,225,178 | |
| Reserve for Brownfield 2012A Bonds | (530,637) | (530,637) | (530,637) | (531,071) | (530,964) | (531,291) | (530,999) | (531,483) | (531,483) | Per Downtown Market Repayment Agreement |
| Ending Fund Balance - With Reserve | \$ 1,647,866 | \$ 3,864,705 | \$ 3,897,906 | \$ 7,710,060 | \$ 7,221,011 | \$ 6,860,535 | \$ 7,253,349 | \$ 7,693,695 | \$ 7,693,695 | |

Note 1 - Actual data as of March 31, 2016

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