

Downtown Development Authority

Non-Tax Fund Only

Proposed FY2022 Revenue and Appropriation Request and FY2023 - 2026 Forecasts

Preliminary Plan - Draft 2/19/2021

Table 1 - Projected Revenue	FY2020 Final	FY2021			FY2022 Request	FY2023 Forecast	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast	FY2022-26 TOTAL	NOTES
		Budget	Actual as of 01/31/2021	Estimate							
Property Rental - DASH Parking Lots	\$ 577,853	\$ 738,000	\$ 125,851	\$ 200,000	\$ 250,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,250,000	Odd numbered FY include bump up for ArtPrize
Property Rental - YMCA Parking Lot	43,350	72,000	24,000	54,000	72,000	72,000	72,000	72,000	72,000	360,000	Use of the former DASH 8 lot
Interest on Investments	248,347	70,412	(125,527)	70,412	63,630	35,584	49,607	60,825	66,434	276,080	City Treasurer's estimates - Exhibit L
The Gallery Promissory Note - Interest	17,498	12,998	10,003	16,854	15,406	13,892	12,309	10,653	8,921	61,181	Per new payment schedule/promissory note 5/13/2020
The Gallery Promissory Note - Principal	-	100,000	18,206	31,506	32,953	34,467	36,051	37,707	39,439	180,617	Per new payment schedule/promissory note 5/13/2020
Event Sponsorships & Fees	11,530	40,000	-	-	-	-	-	-	-	-	Sponsorships and fees from vendors like food trucks
Valent-ICE Sculpture Reimbursements	14,600	-	-	-	-	-	-	-	-	-	Offset costs of sponsor sculptures
Land Sales - 158 Oakes SW & Ottawa Ave	1,994,545	197,670	-	197,670	197,670	-	-	-	-	197,670	Oakes sold 3/27/20; Ottawa Ave approved 12/11/19
Miscellaneous	162	2,000	1,770	2,000	2,000	2,000	2,000	2,000	2,000	10,000	Fees, write-offs, reimbursements, etc.
TOTAL PROJECTED REVENUE	\$ 2,907,885	\$ 1,233,080	\$ 54,303	\$ 572,442	\$ 633,659	\$ 657,943	\$ 671,967	\$ 683,185	\$ 688,794	\$ 3,335,548	
Table 2 - Committed and Planned Expenditures											
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor											
Downtown Speaker Series	\$ 23,499	\$ 15,000	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ 10,000	Events featuring city-building experts
Riverwalk Assessment	-	10,000	391	10,000	5,000	-	-	-	-	5,000	Assess existing riverwalk to identify needed repairs
Sub-Total	\$ 23,889	\$ 25,000	\$ 391	\$ 10,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ 15,000	
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population											
Heartside Quality of Life Implementation	2,524	50,000	4,800	20,000	50,000	50,000	50,000	50,000	50,000	250,000	Includes restrooms, public inebriate center, etc.
Stakeholder Engagement Programs	16,872	40,000	8,472	20,000	30,000	30,000	30,000	30,000	30,000	150,000	Resident and merchant engagement programs
Sub-Total	19,396	90,000	13,272	40,000	80,000	80,000	80,000	80,000	80,000	400,000	
Goal #3: Implement a 21st Century Mobility Strategy											
Transportation Demand / DASH Lease	150,000	150,000	26,250	150,000	-	275,000	275,000	275,000	275,000	1,100,000	DASH support and streetscape improvements
Goal #4: Expand Job Opportunities and Ensure Continued Vitality of the Local Economy											
Downtown Workforce Program	24,200	35,000	18,395	35,000	35,000	35,000	35,000	35,000	35,000	175,000	Events & programs geared to engaging dntn workforce
COVID Economic Relief Funding	146,566	700,000	201,903	300,000	-	-	-	-	-	-	Business support for COVID-19 relief efforts
	170,766	735,000	220,298	335,000	35,000	35,000	35,000	35,000	35,000	175,000	
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming											
Arena Plaza Improvements - Non-Tax	-	600,000	613,164	613,164	-	-	-	-	-	-	Improvements to Van Andel Arena Plaza
Bridge Lighting Operations	4,009	50,000	30,000	40,000	15,000	-	-	-	-	15,000	Electricity and maintenance for lighting
DGRI Event Production	197,546	165,000	116,770	250,000	401,000	150,000	150,000	150,000	150,000	1,001,000	DGRI-produced events, i.e. Valent-ICE, etc.
Diversity Programming	74,325	50,000	15,500	25,000	50,000	50,000	50,000	50,000	50,000	250,000	Community relations to build more inclusive downtown
Downtown Ambassadors	220,612	222,000	175,504	222,000	222,000	222,000	-	-	-	444,000	Hospitality and safety program
Experience Miscellaneous	17,964	50,000	9	10,000	30,000	30,000	30,000	30,000	30,000	150,000	Available for emerging ideas and opportunities
Holiday Décor Program	44,109	75,000	56,036	60,000	65,000	50,000	45,000	45,000	45,000	250,000	Adorning Downtown for the holiday season
Major Event Sponsorship	31,056	40,000	61,500	61,500	135,000	50,000	40,000	40,000	40,000	305,000	Support for large events
Project and Fixed Asset Maintenance	2,187	-	3,281	5,000	5,000	-	-	-	-	5,000	Asset maintenance not budgeted elsewhere
Public Space Activation	126,686	350,000	148,862	300,000	724,000	150,000	150,000	150,000	150,000	1,324,000	Buskers/games/murals/public art/enlivening interventions
Rosa Parks Circle Ice Skating Support	36,377	40,000	-	40,000	40,000	40,000	40,000	40,000	40,000	200,000	Skate rink operations
Special Events - Grant Programs	10,325	35,000	7,500	10,000	-	-	-	-	-	-	Support for new and emerging events
Special Events - Office of	75,000	75,000	25,000	75,000	75,000	-	-	-	-	75,000	Partial support for Special Events Management staff

Special Events - Training Program	3,057	6,000	-	-	6,000	6,000	6,000	6,000	6,000	30,000	Workshops to assist and train event producers
Winter Avenue Building	-	2,000	227	1,000	2,000	-	-	-	-	2,000	Maintenance and repairs
Sub-Total	975,119	1,795,000	1,253,353	1,747,664	1,770,000	748,000	511,000	511,000	511,000	4,051,000	
TOTAL PROJECTED EXPENDITURES	\$ 1,343,052	\$ 2,800,400	\$ 1,513,564	\$ 2,282,664	\$ 1,900,000	\$ 1,138,000	\$ 901,000	\$ 901,000	\$ 901,000	\$ 5,741,000	
<b>Table 3 - Excess / (Deficit) of Revenues Over Expenses</b>											
Fund Balance - Beginning	\$ 4,994,858	\$ 6,559,691	\$ 6,559,691	\$ 6,559,691	\$ 4,849,469	\$ 3,583,128	\$ 3,103,071	\$ 2,874,038	\$ 2,656,223	\$ 4,849,469	
Plus: Projected Revenue	2,907,885	1,233,080	54,303	572,442	633,659	657,943	671,967	683,185	688,794	3,335,548	
Less: Committed & Planned Expenditures	(1,343,052)	(2,800,400)	(1,513,564)	(2,282,664)	(1,900,000)	(1,138,000)	(901,000)	(901,000)	(901,000)	(5,741,000)	
Ending Fund Balance - Before Reserve	\$ 6,559,691	\$ 4,992,371	\$ 5,100,430	\$ 4,849,469	\$ 3,583,128	\$ 3,103,071	\$ 2,874,038	\$ 2,656,223	\$ 2,444,017	\$ 2,444,017	
Reserve for Brownfield 2012A Bonds	(530,999)	(531,483)	(531,483)	(531,483)	(531,591)	(531,257)	(530,781)	(530,187)	(529,229)	(529,229)	Per Ionia Ave Improvements Repayment Agreement
Ending Fund Balance - With Reserve	\$ 6,028,692	\$ 4,460,888	\$ 4,568,947	\$ 4,317,986	\$ 3,051,537	\$ 2,571,814	\$ 2,343,257	\$ 2,126,036	\$ 1,914,788	\$ 1,914,788	