

Downtown Development Authority

Non-Tax Fund Only

Proposed FY2023 Revenue and Appropriation Request and FY2024 - 2027 Forecasts

Preliminary Plan - Draft 2/24/2022

Table 1 - Projected Revenue	FY2021 Final	FY2022			FY2023 Request	FY2024 Forecast	FY2025 Forecast	FY2026 Forecast	FY2027 Forecast	FY2023-27 TOTAL	NOTES
		Budget	Actual as of 1/31/2022	Estimate							
Property Rental - DASH Parking Lots	\$ 336,401	\$ 250,000	\$ 229,305	332,492	\$ 350,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 2,350,000	Revenue from DDA owned parking lots
Property Rental - YMCA Parking Lot	60,000	72,000	42,000	72,000	72,000	72,000	72,000	72,000	72,000	360,000	Use of the former DASH 8 lot
Interest on Investments	50,261	63,630	(91,944)	63,630	42,390	55,570	76,659	87,203	100,383	362,205	City Treasurer's estimates - Exhibit L
The Gallery Promissory Note - Interest	16,854	15,406	8,911	8,911	-	-	-	-	-	-	Paid in full in FY2022
The Gallery Promissory Note - Principal	31,506	32,953	357,342	357,342	-	-	-	-	-	-	Paid in full in FY2022
Event Sponsorships & Fees	5,000	-	65,950	65,950	25,000	25,000	25,000	25,000	25,000	125,000	Sponsorships and fees from vendors like food trucks
Valent-ICE Sculpture Reimbursements	375	-	9,950	24,000	15,000	15,000	15,000	15,000	15,000	75,000	Offset costs of sponsor sculptures
Land Sales - 158 Oakes SW & Ottawa Ave	197,670	197,670	-	197,670	-	-	-	-	-	-	Oakes sold 3/27/20; Final payment in FY2022
CRLGG Grant	297,285	-	-	-	-	-	-	-	-	-	Covid Relief Local Government Grant
Miscellaneous	10,395	2,000	-	2,000	2,000	2,000	2,000	2,000	2,000	10,000	Fees, write-offs, reimbursements, etc.
TOTAL PROJECTED REVENUE	\$ 1,005,747	\$ 633,659	\$ 621,514	\$ 1,123,995	\$ 506,390	\$ 669,570	\$ 690,659	\$ 701,203	\$ 714,383	\$ 3,282,205	
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	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000	Events featuring city-building experts
Riverwalk Assessment	391	5,000	390	-	5,000	5,000	5,000	5,000	5,000	25,000	Assess existing riverwalk to identify needed repairs
River Economic Opportunity Initiative	-	-	225	-	-	-	-	-	-	-	
Sub-Total	\$ 391	\$ 15,000	\$ 615	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 75,000	
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population											
Heartside Quality of Life Implementation	4,890	50,000	4,250	20,000	54,550	50,000	50,000	50,000	50,000	254,550	Includes restrooms, public inebriate center, etc.
Stakeholder (Neighborhood) Engagement Program	13,280	30,000	2,685	10,000	64,200	30,000	30,000	30,000	30,000	184,200	Resident and merchant engagement programs
Sub-Total	18,170	80,000	6,935	30,000	118,750	80,000	80,000	80,000	80,000	438,750	
Goal #3: Implement a 21st Century Mobility Strategy											
Transportation Demand / DASH Lease	98,750	-	-	-	-	-	-	-	-	-	DASH support and streetscape improvements
Goal #4: Expand Job Opportunities and Ensure Continued Vitality of the Local Economy											
Downtown Workforce Program	18,395	35,000	-	-	50,000	50,000	50,000	50,000	50,000	250,000	Events & programs geared to engaging dntn workforce
COVID Economic Relief Funding	218,707	-	-	-	-	-	-	-	-	-	Business support for COVID-19 relief efforts
Sub-Total	237,102	35,000	-	-	50,000	50,000	50,000	50,000	50,000	250,000	
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming											
Arena Plaza Improvements - Non-Tax	629,489	-	300	-	-	-	-	-	-	-	Improvements to Van Andel Arena Plaza
Bridge Lighting Operations	30,156	15,000	-	-	-	-	-	-	-	-	Electricity and maintenance for lighting
DGRI Event Production	260,400	401,000	97,859	250,000	501,000	300,000	250,000	250,000	250,000	1,551,000	DGRI-produced events, i.e. Valent-ICE, etc.
Diversity / Inclusion Programming	15,500	50,000	1,500	15,000	20,000	20,000	20,000	20,000	20,000	100,000	Community relations to build more inclusive downtown
Downtown Ambassadors	225,004	222,000	174,464	222,000	277,901	277,901	277,901	277,901	277,901	1,389,505	Hospitality and safety program
Experience Miscellaneous	6,209	30,000	17,500	25,000	25,000	25,000	25,000	25,000	25,000	125,000	Available for emerging ideas and opportunities
Holiday Décor Program	69,846	-	-	-	-	-	-	-	-	-	Combined with PSA starting in FY2022
Major Event Sponsorship	66,500	135,000	105,000	105,000	90,000	75,000	50,000	50,000	50,000	315,000	Support for large events
Project and Fixed Asset Maintenance	3,518	5,000	1,462	25,000	5,000	-	-	-	-	5,000	Asset maintenance not budgeted elsewhere
Public Space Activation	239,947	789,000	605,277	725,000	872,000	300,000	200,000	150,000	150,000	1,672,000	Buskers/games/murals/public art/enlivening interventions
Rosa Parks Circle Ice Skating Support	32,979	40,000	-	20,000	50,000	40,000	40,000	40,000	40,000	210,000	Skate rink operations

Special Events - Grant Programs	7,500	-	-	-	-	-	-	-	-	-	Support for new and emerging events
Special Events - Office of	75,000	75,000	50,000	75,000	75,000	75,000	75,000	-	-	225,000	Partial support for Special Events Management staff
Special Events - Training Program	625	6,000	-	-	-	-	-	-	-	-	Workshops to assist and train event producers
Winter Avenue Building	1,630	2,000	796	-	-	-	-	-	-	-	Maintenance and repairs
Sub-Total	1,664,303	1,770,000	1,054,158	1,462,000	1,915,901	1,112,901	937,901	812,901	812,901	5,592,505	
Administration	12	-	-	-	-	-	-	-	-	-	Miscellaneous expenditures
TOTAL PROJECTED EXPENDITURES	\$ 2,018,728	\$ 1,900,000	\$ 1,061,708	\$ 1,492,000	\$ 2,099,651	\$ 1,257,901	\$ 1,082,901	\$ 957,901	\$ 957,901	\$ 6,356,255	
Table 3 - Excess / (Deficit) of Revenues Over Expenses											
Fund Balance - Beginning	\$ 6,559,691	\$ 5,546,710	\$ 5,546,710	\$ 5,546,710	\$ 5,178,705	\$ 3,585,444	\$ 2,997,113	\$ 2,604,871	\$ 2,348,173	\$ 5,178,705	
Plus: Projected Revenue	1,005,747	633,659	621,514	1,123,995	506,390	669,570	690,659	701,203	714,383	3,282,205	
Less: Committed & Planned Expenditures	(2,018,728)	(1,900,000)	(1,061,708)	(1,492,000)	(2,099,651)	(1,257,901)	(1,082,901)	(957,901)	(957,901)	(6,356,255)	
Ending Fund Balance - Before Reserve	\$ 5,546,710	\$ 4,280,369	\$ 5,106,516	\$ 5,178,705	\$ 3,585,444	\$ 2,997,113	\$ 2,604,871	\$ 2,348,173	\$ 2,104,655	\$ 2,104,655	
Reserve for Brownfield 2012A Bonds	(531,483)	(531,591)	(531,591)	(531,591)	(531,257)	(530,781)	(530,187)	(529,229)	(530,316)	(530,316)	Per Ionia Ave Improvements Repayment Agreement
Ending Fund Balance - With Reserve	\$ 5,015,227	\$ 3,748,778	\$ 4,574,925	\$ 4,647,114	\$ 3,054,187	\$ 2,466,332	\$ 2,074,684	\$ 1,818,944	\$ 1,574,339	\$ 1,574,339	