

DDA FINANCIAL FOR 09/30/2021

Revenues	FY 2020-21 BUDGET	FY2020-21 ACTUAL	FY2021-22 BUDGET	FY TOTALS SEPTEMBER 30, 2021
Tax Increment	\$ 490,931.00	\$ 490,931.00	\$ 310,287.00	\$ -
Reimbursement - State	\$ -		\$ -	\$ -
Event Revenue*			\$ -	\$ -
Trans From Capital Projects Fund			\$ -	\$ -
Interest Income	\$ 100.00	\$ 578.94	\$ -	\$ -
Fundraising Revenue**	\$ -		\$ -	\$ -
BID Income (or \$50,000 levy)**	\$ 112,653.00	\$ 50,000.00	\$ 17,000.00	\$ -
TIFA	\$ -		\$ -	\$ -
Former Mall Brownfield Income (GF)	\$ -		\$ -	\$ -
Total	\$ 603,684.00	\$ 541,509.94	\$ 327,287.00	\$ -

Expenses	FY 2020-21	FY2020-21 ACTUAL	FY 2021-22	FY 2021-22
Business Dev. Manager Wages	\$ 73,781.00	\$ 75,024.35		\$ 16,745.27
Trans to GF - Marketing, Events, Overhead	\$ -		\$ -	
FICA (7.65%)	\$ 5,848.00	\$ 5,651.85	\$ -	\$ 1,590.56
Workers Comp (2%)	\$ 410.00	\$ 430.76	\$ -	\$ 104.49
Insurance	\$ 7,748.00		\$ -	\$ 1,269.31
Residency Bonus (4%)	\$ 2,743.00	\$ 4,881.40	\$ -	
Life Insurance (0.24%)	\$ 270.00	\$ 301.84	\$ -	\$ 84.85
401(k) (6%)	\$ 8,000.00	\$ 6,756.40	\$ -	\$ 1,832.47
Total Salaries/Benefits	\$ 98,800.00	\$ 93,046.60	\$ 95,500.00	\$ 21,626.95
Walkability Improvements	\$ -		\$ -	
Streetscape/Wayfinding / Walkability	\$ -		\$ 15,000.00	
Public Art (Downtown Initiative)	\$ -		\$ -	
Landscaping		\$ 3,000.00		
Snow Removal	\$ -			
Façade Program	\$ -			\$ -
Financial Incentives	\$ -			\$ -
Downtown Park(s)****	\$ -	\$ 3,598.80	\$ 9,000.00	\$ 646.92
Marketing/Promotions	\$ -	\$ 9,703.22	\$ 32,000.00	\$ 690.00
Blight	\$ -			
Office Space and Misc Operating	\$ -	\$ 6,909.23	\$ 9,000.00	\$ 2,230.74
Total Recurring Costs	\$ -	\$ 23,211.25	\$ 65,000.00	\$ 3,567.66
LC Walker Phase 1	\$ -		\$ -	\$ -
LC Walker Phase 1a	\$ -		\$ -	\$ -
Morris Street Lot	\$ -		\$ -	\$ -
Taste of Muskegon	\$ -		\$ -	
Lakeshore Art Festival	\$ -		\$ -	
Projects and Events	\$ -	\$ -	\$ -	\$ -
County Debt Payments (\$1M)	\$ -	\$ 134,072.00	\$ -	
LC Walker HVAC/Roof*****	\$ 208,051.00	\$ 208,051.00	\$ 130,000.00	
Other Debt Payments (smartzone)	\$ -		\$ -	\$ -
Total Debt Payments	\$ 208,051.00	\$ 342,123.00	\$ 130,000.00	\$ -
Total Expenses	\$ 306,851.00	\$ 458,380.85	\$ 290,500.00	\$ 25,194.61

Net Rev/Expenses	\$ 296,833.00	\$ 83,129.09	\$ 36,787.00	\$ (25,194.61)
Fund Balance at Beginning of Year		\$ 6,347.00		\$ 89,476.09
Fund Balance at End of Year		\$ 89,476.09		\$ 64,281.48