



301 East Main Street
Lowell, Michigan 49331
Phone (616) 897-8457
Fax (616) 897-4085

CITY OF LOWELL
DOWNTOWN DEVELOPMENT AUTHORITY
REGULAR
THURSDAY, APRIL 6, 2023
12 NOON

1. CALL TO ORDER; ROLL CALL
2. APPROVAL OF THE AGENDA
3. APPROVAL MINUTES OF PREVIOUS MEETING(S)
 - a) March 9, 2023
4. TREASURER'S REPORT
5. PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA
6. OLD BUSINESS
7. NEW BUSINESS
 - a) FY Budget 2023-24
8. REPORTS AND MEMBER COMMENTS
9. ADJOURNMENT

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
MEETING
THURSDAY, MARCH 09, 2023**

1. CALL TO ORDER; ROLL CALL.

The Meeting was called to order at 12:00 p.m. by Chair Reagan.

Present: Board members Rick Seese, Mike DeVore, Eric Wakeman, Eric Bartkus and Chair Reagan.

Absent: Board members Brian Doyle, Martha Davis, Laurie Chambers and Nicole Lintemuth.

Also Present: City Manager Michael Burns, DPW Director Dan Czarnecki, City Treasurer Sue Olin, City Clerk Sue Ullery, Chief of Police Chris Hurst.

2. EXCUSE OF ABSENCES.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to excuse the absences of Boardmembers Davis, Doyle, Chambers and Lintemuth.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

3. APPROVAL OF THE AGENDA.

IT WAS MOVED BY WAKEMAN and seconded by DEVORE to approve the agenda as written.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

4. APPROVAL OF THE MINUTES.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to approve the minutes of Feb 9, 2023 as written.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

5. TREASURER'S REPORT.

DOWNTOWN DEVELOPMENT AUTHORITY FUND

March 7, 2023

Beginning Balance		\$	498,803.57
Revenue			
	TIFA Revenue	\$	718,070.00
	Misc	\$	1,664.90
	Interest	\$	-
Total Revenues		\$	1,218,538.47
Expenditures			
	Capital Outlay	\$	211,280.60
	Salaries	\$	28,149.32
	Maintenance Supplies	\$	26,981.74
	Utilities	\$	11,520.85
	Marketing and Community Promotions	\$	73,208.99
	Accrued Wages	\$	5,618.95
	Administration	\$	36,406.42
	Accrued Payables	\$	834.61
	Transfer to Equipment	\$	-
	Transfer to General Fund	\$	291,737.00
	Debt service to Light & Power	\$	101,319.93
Total Expenditures		\$	787,058.41
Ending Balance		\$	431,480.06

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to approve the Treasurers Report.

YES: 5. NO: 0. ABSENT: 4. MOTION CARRIED.

6. **PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA.**

There were none.

7. **OLD BUSINESS**

a.) **Downtown Fires.**

City Manager Michael Burns drove by the last three fires and did not see any turnout there. The City can't afford to fund it.

Mayor DeVore stated that if the merchants want it, they can organize it.

Chamber of Commerce Liz Baker, 113 Riverwalk, agrees it is not attracting people. Maybe fires at certain events like Christmas through Lowell. Inquired if it has to be a fire fighter to man the fire.

Burns said because of insurance, it has to be someone trained for it.

IT WAS MOVED BY DEVORE and second by BARTKUS that the Downtown Development Authority agree to discontinue downtown fires.

YES: 5 NO: 0. ABSENT: 4. MOTION CARRIED.

8. **NEW BUSINESS.**

a.) **Museum Step Replacement.**

DPW Director Dan Czarnecki read his memo regarding replacing the Museum steps.

Board member Bartkus recommends using PVC material.

Czarnecki will check into the PVC material.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN that the Downtown Development Authority approve the bid from RAM Construction Services of Michigan, Inc., Kentwood Michigan, dated February 2, 2023, for the removal and replacement of the front entry stairway and landing, Option 2, at a cost of \$53,357.82 with the DDA to contribute not more than \$37,500.00 to the work.

9. **REPORTS AND MEMBER COMMENTS.**

City Manager Michael Burns stated April 6, 2023 will be your next meeting and it will be an informational meeting. We will be presenting the budget that day. With Proposal A implemented, you will be seeing a full amount increase since 1994. There will be a 5% increase on uncapped properties throughout the State of Michigan. Uncapped properties, meaning if you sold the property or it is a new property, its going to increase to 7.9%. The City of Lowell's total taxable value went up from \$146M dollars to \$162M dollars this year. That is \$16 million dollar increase. I anticipate the DDA getting a large sum increase but we haven't broken those numbers down yet. DDA will see a couple things in the budget for sure. Probably going to see a capitol request for the Library to replace their air conditioning and would like to see a portion of that paid from the DDA. Also, DDA will see a request to pave Ottawa Drive, as that is in the district. Also, looking at the project of restoring the Riverwalk. Lastly the Lowell Police Department is requesting to install camera's at entrances to the city. They can be used as a crime detour ant. Approximately \$15,000 initially and annually \$1200. But would be very beneficial.

Board member Bartkus asked if these cameras are possible to be used in parks or areas that are vandalized.

Burns stated these cameras are tied specifically to streets and vehicles.

Chair Reagan stated he will be out of town on April 6, 2023.

DPW Dan Czarnecki commented on Matt Bloom removing graffiti, he did a great job and volunteered to do it and thank you very much!

10. **ADJORNMENT.**

IT WAS MOVED BY WAKEMAN and seconded by DEVORE to adjourn at 12:40.

Date:

APPROVED:

James E. Reagan, Chair

Susan Ullery, Lowell City Clerk

DOWNTOWN DEVELOPMENT AUTHORITY FUND

April 3, 2023

Beginning Balance		\$	498,803.57
Revenue			
	TIFA Revenue	\$	854,928.06
	Misc	\$	1,664.90
	Interest	\$	-
Total Revenues		\$	1,355,396.53
Expenditures			
	Capital Outlay	\$	227,271.10
	Salaries	\$	32,719.09
	Maintenance Supplies	\$	31,721.12
	Utilities	\$	11,520.85
	Marketing and Community Promotions	\$	73,215.99
	Accrued Wages	\$	5,618.95
	Administration	\$	42,287.36
	Accrued Payables	\$	834.61
	Transfer to Equipment	\$	-
	Transfer to General Fund	\$	291,737.00
	Debt service to Light & Power	\$	101,319.93
Total Expenditures		\$	818,246.00
Ending Balance		\$	537,150.53

User: SUE

CHECK DATE FROM 03/08/2023 - 04/04/2023

DB: Lowell

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY							
03/17/2023	GEN	78352	BERNARDS ACE HARDWARE	FEB ACCOUNT STATEMENT	740.000	463	47.98
03/17/2023	GEN	78361	DORNBOS SIGN, INC	DOWNTOWN PARKING SIGNS	740.000	463	375.00
03/17/2023	GEN	78398	THE VERDIN COMPANY	MAINRENANCE RENEWAL	740.000	463	695.00
03/17/2023	GEN	78401	VISA	VISA STATEMENT	880.000	740	7.00
03/27/2023	GEN	78412	CR FORGE LLC	SHOWBOAT FENCING	970.000	450	15,990.50
03/27/2023	GEN	78413	DORNBOS SIGN, INC	DPW SUPPLIES	740.000	463	241.80
03/27/2023	GEN	78414	ELAN CITY	SPEED SIGN - REPLACEMENT	930.000	463	1,562.00
Total for fund 248 DOWNTOWN DEVELOPMENT AUTHORITY							18,919.28

LOWELL DOWNTOWN DEVELOPMENT AUTHORITY

MEMORANDUM



DATE: April 4, 2023

TO: Downtown Development Authority Board of Directors

FROM: Michael T. Burns, City Manager *MB*

RE: FY Budget 2023-24

Attached is your proposed Fiscal Year 2023-24 budget. This past year we saw an approximate \$55,600.06 increase to the DDA fund than what was projected. We originally budgeted \$799,328 in the current year revenues. We have taken in \$854,928.06 this current fiscal year. The major increases are the land sales and opening of the marijuana facilities, all of which are in the Downtown Development Authority district.

In addition, in the upcoming year, the inflationary multiplier of 5% for unsold properties and 7.9% in sold or uncapped properties is the highest annual increase since the creation of Proposal A in 1994. The City will see an increase of \$15 Million in taxable value of real property (land) in the upcoming year. This is a significant increase in value. Our new revenue projection in the upcoming fiscal year is \$950,000. This is a conservative estimate and we believe it's possible to be up to \$50,000 more.

In the current fiscal year, we originally budgeted \$941,374.51 in expenditures (after making the bond payment). We need to make the following amendments to the DDA budget for this fiscal year

- Increase the Capital Outlay from \$262,500 to \$298,779.85. This allows us to fund the following projects.
 - \$121,768.50 for the City Hall Air Conditioning Unit (completed)
 - \$5,577.10 for Riverwalk Restroom key system (completed)
 - \$37,500 for the museum stairs (project currently under way)
 - \$83,954.25 for repaving Valley Vista (this was budgeted last fiscal year but completed this year and significantly underbudget)
 - \$50,000 for Phase 1 of the Trail project (funds haven't been requested yet.)
- Decrease the Maintenance Community Promotion line item from \$10,250 to 4,000. This is social district costs and reflects future projected costs.
- Increase all Maintenance Personnel Costs from \$46,172.79 to \$54,437.28. This year our DPW staffed worked much more in the district due to the snow events. This change reflects that.

While there are many routine operational expenses that are being budgeted, listed below are the major appropriations to consider for the upcoming fiscal year:

- \$297,768 for the DDA contribution to the City Hall Bond. This year, I am asking the DDA to take on the full bond payment. The General Fund needs to be alleviated as our pension costs are increasing significantly and we need to make payments towards them. In addition, the City is increasing their contribution to local streets. Last year, we added a full-time police officer and looked at adding an additional one this year and we cannot do so yet. There are also multiple park and building improvements proposed in the general fund. In addition, the city

will have significant expenses at the Ware Road facility this year. Furthermore, the city has multiple retirements in the next few years where we are obligated to provide retirement healthcare for five years. Funds are being set aside for all of these tasks which have not been done in the past. The entire city budget structured as it is, allows us to meet as many of our needs for the city we can address.

- \$661,880.99 in capital outlay is proposed. The following projects are for consideration:
 - \$192,952.99 for the repaving of Ottawa Street between Hudson and Brook Street. This is in the DDA district and with the increase in marijuana funds this year the City will pave the adjacent Brook Street in conjunction with this project
 - \$158,828 for the Library HVAC. The air conditioning and boilers are in terrible condition at the library. The library is in the DDA and the DDA captures the levy for the Kent District Library as part of their revenue
 - \$150,000 for Phase 1 of the Fred Meijer Trail. The DDA agreed to commit \$100,000 per year for three years back in 2020. This is the second year of the allocation.
 - \$75,000 for Handicapped Access Reimbursement. We will roll this out on July 1, 2023
 - \$30,000 for proposed fountains in the Flat River
 - \$25,000 for LED lighting upgrade at Veteran's Park
 - \$20,000 for updated Riverwalk Plaza design
 - \$10,100 for Flock Safety Cameras. The city would install three cameras in the DDA district and this would be a 2-year subscription. This is a nationwide camera system used to aid law enforcement. Kent County Sheriff's Office is implementing these cameras throughout the areas they patrol. These would tie in and allow agencies to work better and deter crime.
- \$75,000 for Marketing (Community Promotions #740). This includes our normal contribution to the Chamber of Commerce for event sponsorship.
- \$4,000 for costs associated with the Social District (Community Promotions #463). The DDA will fund an officer for the summer concerts and reserve some funds for signage or other needs in the Social District as necessary.

I attached the proposed budget and cash flow for the DDA. The DDA is going to use a significant amount of fund balance this year to complete the capital projects. That being said, we still have a projected 9.1% fund balance at the end of the upcoming fiscal year. I should mention we will actually be in a little more favorable condition than on paper. When I budget street projects, I always budget the estimated cost for the project the fiscal year prior than completed. What I mean is that Ottawa will actually not be constructed until July 2024 even though it was budgeted this year. I do this for cash flow purposes and make sure all of the streets in our 7-year street plan can be carried out as projected. In addition, I also mentioned we budgeted \$950,000 in revenue. We should have more revenue than what I projected it, so we have a cushion there.

I am recommending that the Downtown Development Authority amend the current fiscal year budget and approve the Fiscal Year 2023-24 Budget as presented.

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 06/30/23	2022-23 PROJECTED ACTIVITY	2023-24 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY					
Dept 000					
ESTIMATED REVENUES					
TAXES					
248-000-407.000	TIFA REVENUE	799,328.00	854,928.06	854,928.06	950,000.00
	TAXES	799,328.00	854,928.06	854,928.06	950,000.00
STATE GRANTS					
248-000-441.000	PPT REIMBURSEMENT	0.00	0.00	0.00	0.00
248-000-569.000	STATE GRANT	0.00	0.00	0.00	0.00
	STATE GRANTS	0.00	0.00	0.00	0.00
INTEREST AND RENTS					
248-000-665.000	INTEREST	500.00	0.00	200.00	5,000.00
248-000-665.003	INTEREST-BOND PROCEEDS	0.00	0.00	0.00	0.00
	INTEREST AND RENTS	500.00	0.00	200.00	5,000.00
OTHER REVENUE					
248-000-673.000	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00
248-000-677.000	MISCELLANEOUS	0.00	1,664.90	1,664.90	0.00
248-000-698.000	BOND PROCEEDS	0.00	0.00	0.00	0.00
	OTHER REVENUE	0.00	1,664.90	1,664.90	0.00
TRANSFERS IN					
248-000-699.583	TRANSFER FROM LIGHT & POWER	0.00	0.00	0.00	0.00
248-000-699.715	TRANSFER FROM LOOK FUND	0.00	0.00	0.00	0.00
	TRANSFERS IN	0.00	0.00	0.00	0.00
	TOTAL ESTIMATED REVENUES	799,828.00	856,592.96	856,792.96	955,000.00
APPROPRIATIONS					
OPERATING					
248-000-700.000	INCREASE(DEC) IN FMV-INVEST	0.00	0.00	0.00	0.00
	OPERATING	0.00	0.00	0.00	0.00
PERSONNEL					
248-000-707.000	SALARIES-TEMPORARY	0.00	0.00	0.00	0.00
	PERSONNEL	0.00	0.00	0.00	0.00
TRANSFERS OUT					
248-000-999.999	DUMMY ACCOUNT	0.00	0.00	0.00	0.00
	TRANSFERS OUT	0.00	0.00	0.00	0.00
	TOTAL APPROPRIATIONS	0.00	0.00	0.00	0.00
	NET OF REVENUES/APPROPRIATIONS - 000 -	799,828.00	856,592.96	856,792.96	955,000.00
Dept 450 - CAPITAL OUTLAY					
APPROPRIATIONS					
PROFESSIONAL & CONTRACTUAL					
248-450-801.000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
	PROFESSIONAL & CONTRACTUAL	0.00	0.00	0.00	0.00
CAPITAL					
248-450-970.000	CAPITAL OUTLAY	262,500.00	227,271.10	298,779.85	661,880.99
	AC UNIT CITY HALL			121,768.50	0.00
	VALLEY VISTA			83,934.25	0.00
	KEY SYSTEM DDA RESTROOMS			5,577.10	0.00
	MUSEUM STAIRS			37,500.00	0.00
	PHASE 1 TRAIL			50,000.00	150,000.00
	RIVERWALK PLAZA DESIGN			0.00	20,000.00
	OTTAWA ST RESURFACING			0.00	192,952.99
	VETERAN'S PARK LIGHTING UPGRADE			0.00	25,000.00
	FLAT RIVER FOUNTAINS			0.00	30,000.00
	HANDICAPPED ACCESS REIMBURSEMENT			0.00	75,000.00
	LIBRARY HVAC			0.00	158,828.00

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 06/30/23	2022-23 PROJECTED ACTIVITY	2023-24 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY					
Dept 450 - CAPITAL OUTLAY					
APPROPRIATIONS					
CAPITAL					
				0.00	10,100.00
	FOOTNOTE AMOUNTS:				
	FLOCK CAMERA				
	GL # FOOTNOTE TOTAL:			298,779.85	661,880.99
	CAPITAL	262,500.00	227,271.10	298,779.85	661,880.99
	TOTAL APPROPRIATIONS	262,500.00	227,271.10	298,779.85	661,880.99
	NET OF REVENUES/APPROPRIATIONS - 450 - CAPITAL OUT	(262,500.00)	(227,271.10)	(298,779.85)	(661,880.99)
Dept 463 - MAINTENANCE					
APPROPRIATIONS					
OPERATING					
248-463-880.000	COMMUNITY PROMOTION	10,250.00	1,500.00	4,000.00	4,000.00
	FOOTNOTE AMOUNTS:			0.00	4,000.00
	SOCIAL DISTRICT COSTS AND OFFICER FOR CONCERTS				
248-463-920.000	PUBLIC UTILITIES	18,000.00	11,520.85	18,000.00	18,000.00
248-463-940.000	RENTALS	26,000.00	15,282.61	23,000.00	26,000.00
248-463-955.000	MISCELLANEOUS EXPENSE	2,500.00	2,577.49	3,000.00	2,500.00
	OPERATING	56,750.00	30,880.95	48,000.00	50,500.00
PERSONNEL					
248-463-702.000	SALARIES-PERMANENT	17,958.43	12,243.72	20,653.46	19,751.44
248-463-707.000	SALARIES-TEMPORARY	12,500.00	8,107.58	13,500.00	15,800.00
248-463-709.000	SALARIES-OVERTIME	1,300.00	4,328.37	5,000.00	4,500.00
248-463-710.000	SALARIES-LIQUOR ENFORCEMENT	0.00	0.00	0.00	0.00
248-463-715.000	SOCIAL SECURITY	2,430.00	1,834.42	3,216.13	0.00
248-463-716.000	HEALTH INSURANCE	4,674.35	2,296.22	4,674.35	4,524.87
248-463-717.000	LIFE INSURANCE	53.11	31.73	53.11	53.31
248-463-717.001	OPEB CONTRIBUTION	0.00	0.00	0.00	0.00
248-463-718.000	PENSION	3,500.00	1,229.73	3,500.00	0.00
248-463-718.001	MERS DC PLAN	1,795.84	1,501.60	1,795.84	1,723.98
248-463-719.000	ACCRUED VACATION/SICK LEAVE	0.00	0.00	0.00	0.00
248-463-720.000	HOLIDAY PAY	0.00	0.00	0.00	0.00
248-463-721.000	LONGEVITY	50.00	0.00	50.00	0.00
248-463-722.000	WORKERS COMPENSATION	1,500.00	936.25	1,500.00	1,500.00
248-463-723.000	DENTAL INSURANCE	234.39	114.51	234.39	179.92
248-463-724.000	EYECARE	57.78	25.35	60.00	42.24
248-463-725.000	DISABILITY	118.89	69.61	200.00	113.51
248-463-726.000	ACCRUED WAGES	0.00	0.00	0.00	0.00
	PERSONNEL	46,172.79	32,719.09	54,437.28	48,189.27
SUPPLIES					
248-463-740.000	OPERATING SUPPLIES	6,500.00	5,266.81	6,500.00	6,500.00
	SUPPLIES	6,500.00	5,266.81	6,500.00	6,500.00
PROFESSIONAL & CONTRACTUAL					
248-463-801.000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-463-802.000	CONTRACTUAL	3,000.00	1,451.00	3,000.00	3,000.00
248-463-930.000	REPAIR & MAINTENANCE	20,000.00	5,643.21	20,000.00	20,000.00
	PROFESSIONAL & CONTRACTUAL	23,000.00	7,094.21	23,000.00	23,000.00
CAPITAL					
248-463-970.000	CAPITAL OUTLAY	0.00	0.00	0.00	0.00
	CAPITAL	0.00	0.00	0.00	0.00
	TOTAL APPROPRIATIONS	132,422.79	75,961.06	131,937.28	128,189.27
	NET OF REVENUES/APPROPRIATIONS - 463 - MAINTENANCE	(132,422.79)	(75,961.06)	(131,937.28)	(128,189.27)
Dept 483 - ADMINISTRATION					
APPROPRIATIONS					
OPERATING					
248-483-803.000	PROFESSIONAL SERVICES/CITY STAFF	0.00	0.00	0.00	0.00
248-483-900.000	PRINTING	0.00	0.00	0.00	0.00
248-483-941.000	DATA PROCESSING	0.00	0.00	0.00	0.00
248-483-955.000	MISCELLANEOUS EXPENSE	0.00	0.00	0.00	0.00
248-483-960.000	INVESTMENT FEES EXPENSE	0.00	0.00	0.00	0.00
	OPERATING	0.00	0.00	0.00	0.00
PERSONNEL					
248-483-702.000	SALARIES-PERMANENT	43,700.00	31,282.13	43,700.00	45,885.00
248-483-715.000	SOCIAL SECURITY	3,343.00	2,486.79	3,343.00	0.00
248-483-716.000	HEALTH INSURANCE	2,379.45	1,776.51	2,379.45	2,858.88

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 06/30/23	2022-23 PROJECTED ACTIVITY	2023-24 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY					
Dept 483 - ADMINISTRATION					
APPROPRIATIONS					
PERSONNEL					
248-483-717.000	LIFE INSURANCE	56.11	31.93	56.11	56.11
248-483-718.000	PENSION	10,978.02	6,210.93	10,978.02	12,547.20
248-483-721.000	LONGEVITY	100.75	68.24	100.75	123.50
248-483-722.000	WORKERS COMPENSATION	200.00	131.52	200.00	200.00
248-483-723.000	DENTAL INSURANCE	197.04	128.25	197.04	197.04
248-483-724.000	EYECARE	55.27	33.16	55.27	55.27
248-483-725.000	DISABILITY INSURANCE	248.79	137.90	248.79	248.79
	PERSONNEL	61,258.43	42,287.36	61,258.43	62,171.79
SUPPLIES					
248-483-727.000	OFFICE SUPPLIES	0.00	0.00	0.00	0.00
	SUPPLIES	0.00	0.00	0.00	0.00
PROFESSIONAL & CONTRACTUAL					
248-483-801.000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
248-483-830.000	ADMINISTRATIVE SERVICES	16,056.00	0.00	16,056.00	16,056.00
248-483-910.000	INSURANCE	0.00	0.00	0.00	0.00
	PROFESSIONAL & CONTRACTUAL	16,056.00	0.00	16,056.00	16,056.00
	TOTAL APPROPRIATIONS	77,314.43	42,287.36	77,314.43	78,227.79
	NET OF REVENUES/APPROPRIATIONS - 483 - ADMINISTRAT	(77,314.43)	(42,287.36)	(77,314.43)	(78,227.79)
Dept 740 - COMMUNITY PROMOTIONS					
APPROPRIATIONS					
OPERATING					
248-740-880.000	COMMUNITY PROMOTION	75,000.00	73,215.99	75,000.00	75,000.00
248-740-900.000	PRINTING	0.00	0.00	0.00	0.00
248-740-955.000	MISCELLANEOUS EXPENSE	0.00	0.00	0.00	0.00
	OPERATING	75,000.00	73,215.99	75,000.00	75,000.00
SUPPLIES					
248-740-727.000	OFFICE SUPPLIES	0.00	0.00	0.00	0.00
	SUPPLIES	0.00	0.00	0.00	0.00
PROFESSIONAL & CONTRACTUAL					
248-740-801.000	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00
	PROFESSIONAL & CONTRACTUAL	0.00	0.00	0.00	0.00
	TOTAL APPROPRIATIONS	75,000.00	73,215.99	75,000.00	75,000.00
	NET OF REVENUES/APPROPRIATIONS - 740 - COMMUNITY P	(75,000.00)	(73,215.99)	(75,000.00)	(75,000.00)
Dept 906 - DEBT SERVICE					
APPROPRIATIONS					
OPERATING					
248-906-955.000	MISCELLANEOUS EXPENSE	0.00	0.00	0.00	0.00
	OPERATING	0.00	0.00	0.00	0.00
DEBT SERVICE					
248-906-991.000	PRINCIPAL ON BONDS	100,000.00	99,577.33	99,577.33	0.00
248-906-995.000	INTEREST ON BONDS	2,400.00	1,742.60	1,742.60	0.00
248-906-996.000	PAYING AGENT FEES	0.00	0.00	0.00	0.00
248-906-997.000	BOND ISSUE COSTS	0.00	0.00	0.00	0.00
	DEBT SERVICE	102,400.00	101,319.93	101,319.93	0.00
	TOTAL APPROPRIATIONS	102,400.00	101,319.93	101,319.93	0.00
	NET OF REVENUES/APPROPRIATIONS - 906 - DEBT SERVIC	(102,400.00)	(101,319.93)	(101,319.93)	0.00
Dept 965 - TRANSFERS OUT					
APPROPRIATIONS					
TRANSFERS OUT					
248-965-999.100	STATE DDA REPAYMENT	0.00	0.00	0.00	0.00
248-965-999.101	TRANSFER TO GENERAL FUND	291,737.00	291,737.00	291,737.00	297,768.00
248-965-999.202	TRANSFER TO MAJOR STREET FUND	0.00	0.00	0.00	0.00
248-965-999.203	TRANSFER TO LOCAL STREET FUND	0.00	0.00	0.00	0.00
248-965-999.470	TRANSFER TO CITY HALL	0.00	0.00	0.00	0.00
248-965-999.590	TRANSFER TO WASTEWATER FUND	0.00	0.00	0.00	0.00
248-965-999.591	TRANSFER TO WATER FUND	0.00	0.00	0.00	0.00
248-965-999.661	TRANSFER TO EQUIPMENT FUND	0.00	0.00	0.00	0.00
	TRANSFERS OUT	291,737.00	291,737.00	291,737.00	297,768.00

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 06/30/23	2022-23 PROJECTED ACTIVITY	2023-24 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY					
Dept 965 - TRANSFERS OUT					
APPROPRIATIONS					
	TOTAL APPROPRIATIONS	291,737.00	291,737.00	291,737.00	297,768.00
	NET OF REVENUES/APPROPRIATIONS - 965 - TRANSFERS O	(291,737.00)	(291,737.00)	(291,737.00)	(297,768.00)
Dept 999 - TRANSFERS IN					
APPROPRIATIONS					
TRANSFERS OUT					
248-999-999.990	CURRENT FUND CONTRA CHANGE	0.00	0.00	0.00	0.00
	TRANSFERS OUT	0.00	0.00	0.00	0.00
	TOTAL APPROPRIATIONS	0.00	0.00	0.00	0.00
	NET OF REVENUES/APPROPRIATIONS - 999 - TRANSFERS I	0.00	0.00	0.00	0.00
ESTIMATED REVENUES - FUND 248		799,828.00	856,592.96	856,792.96	955,000.00
APPROPRIATIONS - FUND 248		941,374.22	811,792.44	976,088.49	1,241,066.05
NET OF REVENUES/APPROPRIATIONS - FUND 248		(141,546.22)	44,800.52	(119,295.53)	(286,066.05)
	BEGINNING FUND BALANCE	492,350.01	492,350.01	492,350.01	373,054.48
	ENDING FUND BALANCE	350,803.79	537,150.53	373,054.48	86,988.43

Downtown Development Authority Fund
Budget

	Fiscal year 2022-2023	Fiscal year 2023-2024
Beginning Balance:	\$ 492,350.01	\$ 373,054.48
 REVENUE:		
TIFA	\$ 854,928.06	\$ 950,000.00
Interest	\$ 200.00	\$ 5,000.00
Miscellaneous	\$ 1,664.90	
Total:	\$ 1,349,142.97	\$ 1,328,054.48
 EXPENDITURES:		
Capital Outlay & Prof. Services	\$ 298,779.85	\$ 661,880.99
Maintenance	\$ 131,937.28	\$ 128,189.27
Administration	\$ 77,314.43	\$ 78,227.79
Marketing	\$ 75,000.00	\$ 75,000.00
Transfer to General Fund/City Hall	\$ 291,737.00	\$ 297,768.00
Transfer to Equipment Fund	\$ -	\$ -
Transfer to Local Street Fund		
Pmt to Light and Power	\$ 101,319.93	
Total:	\$ 976,088.49	\$ 1,241,066.05
 Estimated Ending Balance:	 \$ 373,054.48	 \$ 86,988.43