



301 East Main Street
Lowell, Michigan 49331
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CITY OF LOWELL
DOWNTOWN DEVELOPMENT AUTHORITY
THURSDAY, APRIL 12, 2018
12 NOON
AT
LOWELL CITY HALL
COUNCIL CHAMBERS
SECOND FLOOR
301 EAST MAIN STREET

1. CALL TO ORDER; ROLL CALL
2. APPROVAL OF THE AGENDA
3. APPROVAL MINUTES OF PREVIOUS MEETING(S)
 - a) March 15, 2018
4. TREASURER'S REPORT
5. PUBLIC COMMENTS FOR ITEMS NOT ON THE AGENDA
6. OLD BUSINESS
7. NEW BUSINESS
 - a) N. Broadway Proposal
 - b) Big Boiler Parking Lot
 - c) Budget Fiscal Year
8. REPORTS AND MEMBER COMMENTS
9. ADJOURNMENT

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
THURSDAY, MARCH 15, 2018**

1. CALL TO ORDER; ROLL CALL

The Meeting was called to order at 12:15 p.m. by Chair Reagan.

Present: Boardmembers Cliff Yankovich, Rita Reister, Brian Doyle, Mike Larkin, Dean Lonick, April McClure, Rick Seese, and Chair Jim Reagan.
Absent: Mayor DeVore.
Also Present: City Manager Mike Burns, Assistant City Manager Rich LaBombard, City Clerk Susan Ullery and Treasurer Suzanne Olin.

2. EXCUSE OF ABSENCES

IT WAS MOVED BY YANKOVICH and seconded by MCCLURE to excuse the absence of Mayor DeVore.

YES: 8. NO: 0. ABSENT: 1. MOTION CARRIED.

3. APPROVAL OF THE AGENDA

IT WAS MOVED BY LONICK and seconded by REISTER to approve the agenda as written.

YES: 8. NO: 0. ABSENT: 1. MOTION CARRIED.

4. APPROVAL OF THE MINUTES

IT WAS MOVED BY YANKOVICH and seconded by LARKIN to approve the minutes of the January 1, 2018 meeting as written.

YES: 8. NO: 0. ABSENT: 1. MOTION CARRIED.

5. TREASURER'S REPORT

**DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
March 15, 2018**

Beginning Balance:	\$246,308.11
Revenue:	
TIFA Revenue	\$452,410.15
PPT Reimbursement	8,201.79
Misc	72.98
Interest	697.54
Total Revenues	\$707,690.57
Expenditures:	
Capital Outlay	\$9,845.00
Salaries/FICA	\$30,297.70

Maintenance Supplies	\$33,840.79
Utilities	\$17,123.62
Misc. and Community Promotions	\$11,417.50
Accrued Wages	\$3,045.57
Administration	\$11,164.20
Accrued Payables	\$7,347.62
Transfer to General Fund	
Total Expenditures:	\$124,082.00
Ending Balance	\$583,608.57

IT WAS MOVED BY LONICK and seconded by REISTER to accept the Treasurer's Report as written.

YES: 8. NO: 0. ABSENT: 1. MOTION CARRIED.

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

No comments were received.

7. **OLD BUSINESS**

a. **Downtown Master Plan.**

Andy Moore of Williams and Works provided an update on the Place Making Plan, which included adding the new South Monroe parking lot.

Boardmember Doyle suggested we check with MDOT about the bump outs. Moore said once the design is finalized, we will send to MDOT to make sure they are approvable before we move forward.

City Manager Mike Burns provided an update on the signage. In April there should be a yield to pedestrian crosswalk sign. He noted a flashing light sign was also requested.

8. **NEW BUSINESS**

a. **Summer Concert Series-Chamber of Commerce.**

Lorain Smalligan with LowellArts! stated the lineup for the Summer Concerts Series is secured and will be announced soon as well as put on the website. They are asking for support for a new stage this year that will be state of the art lighting which will help set us apart from other West Michigan concerts.

IT WAS MOVED BY LONICK and seconded by MCCLURE to approve the request to support the Summer Concert Series at a cost not to exceed \$6000.00 for the 2018 concert season.

YES: 8. NO: 0. ABSENT: 1. MOTION CARRIED.

b. **Planters for Downtown District**

Martha Davis from Taphouse Bo spoke requesting the DDA consider putting planters in the Downtown District for esthetics and attraction. She would do the leg work, discuss with store owners and request them or maybe volunteer clubs to maintain them. Lonick asked if MDOT approval was needed. Moore would check. By general consensus, the DDA gave her their blessing to look into it.

c. Midwest Sculpture Initiative Exhibition.

City Manager Mike Burns discussed the idea of promoting more art in Lowell with the help of Midwest Sculpture Initiative (MSI) who would provide new sculpture pieces in the Downtown District on lease and could begin in the spring of 2019.

Burns explained the process and recommended LowellArts! partner with the DDA, which would be beneficial for the art community. The DDA would have to agree to lease a minimum of eight pieces in the Downtown District. The 2018 leasing price was \$1,709.00 per sculpture (up to 10 pieces) and \$1,644.00 per sculpture (more than 11 sculptures). He estimates the annual cost would range between \$15,000.00 to \$17,000.00 annually for Fiscal Year 2019, leasing the minimum amount of sculptures. When the lease ends, there is an opportunity to purchase the pieces and place it in the community permanently. Each sculpture will have an asking price, but there is a 20% commission for the DDA if a piece sells and can be used toward the purchase of it.

Burns stated public art is a unique place making tool that really should be considered in every downtown. His experience is that there is will be criticism for bringing this to the downtown and using public dollars. However, there will be just as many, if not more people praising the endeavor. Many people will come to the downtown to view the art. Overall, his experience with this has been very positive and he believes this is something the DDA should strongly consider.

If the DDA is interested, Burns would contact the MSI to be considered for 2019, as the deadline for this year has passed. A line item would be placed in the upcoming budget for this. He recommends that the DDA participate in the Midwest Sculpture Initiative exhibition.

Board discussed and liked the sculpture idea, had concerns about paying for it. Consensus was to proceed.

9. REPORTS AND MEMBER COMMENTS

Chair Reagan welcomed Boardmember Seese and thanked Mike Sprenger for his years of service on the Board.

IT WAS MOVED BY DOYLE and seconded by YANKOVICH to adjourn at 1:10 p.m.

YES: 8. NO: 0 ABSENT: 1. MOTION CARRIED.

Date:

APPROVED:

James E. Reagan, Chair

Susan Ullery, City Clerk

DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
April 11, 2018

Beginning Balance:	\$246,308.11
Revenue:	
TIFA Revenue	\$470,582.97
PPT Reimbursement	8,201.79
Misc	72.98
Interest	697.54
Total Revenues	\$725,863.39
Expenditures:	
Capital Outlay	\$9,845.00
Salaries/FICA	\$31,887.49
Maintenance Supplies	\$34,567.17
Utilities	\$17,123.62
Misc. and Community Promotions	\$11,478.25
Accrued Wages	\$3,045.57
Administration	\$12,090.21
Accrued Payables	\$7,347.62
Transfer to General Fund	\$148,022.00
<i>Total Expenditures:</i>	\$275,406.93
Ending Balance	\$450,456.46

04/11/2018 10:03 AM
User: SUE
DB: Lowell

CHECK DISBURSEMENT REPORT FOR CITY OF LOWELL
CHECK DATE FROM 03/10/2018 - 04/10/2018

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY							
03/15/2018	GEN	70936	OLIN, SUZANNE	.DDA LUNCH	880.000	740	30.37
03/26/2018	GEN	70965	PETTY CASH	COMMUNITY PROMOTION	880.000	740	30.38
Total for fund 248 DOWNTOWN DEVELOPMENT AUTHORITY							60.75

LOWELL DOWNTOWN DEVELOPMENT AUTHORITY
MEMORANDUM



DATE: April 10, 2018

TO: Downtown Development Authority Board of Directors

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

RE: N. Broadway Mill and Overlay

In the current fiscal year budget, the DDA budgeted \$90,000 for a mill and overlay for N. Broadway from Main Street to Riverside Dr. With the current water main and lift station upgrades currently on S. Broadway, I requested an estimate from Kamminga and Roodvoets for for a mill and overlay on N. Broadway since they are already working in this area. I did this with the intent of having lowers construction costs since they are currently mobilized in the area. This could also be considered an extension of the current project on S. Broadway.

I received an estimate from for a mill and overlay not to exceed \$72,480. After discussing this further with Prein and Newhof, there is concern regarding the grade on North Broadway as there is ponding currently. Normal standard is to remove and refill 2" of pavement. In this instance, there is 3" of asphalt on the roadway. By milling 3" and refilling it with asphalt, we can address the low areas with the millings from the street.

In addition, there will also be some realigning of manholes, castings and valve boxes. The Water and Wastewater Funds can fund these issues.

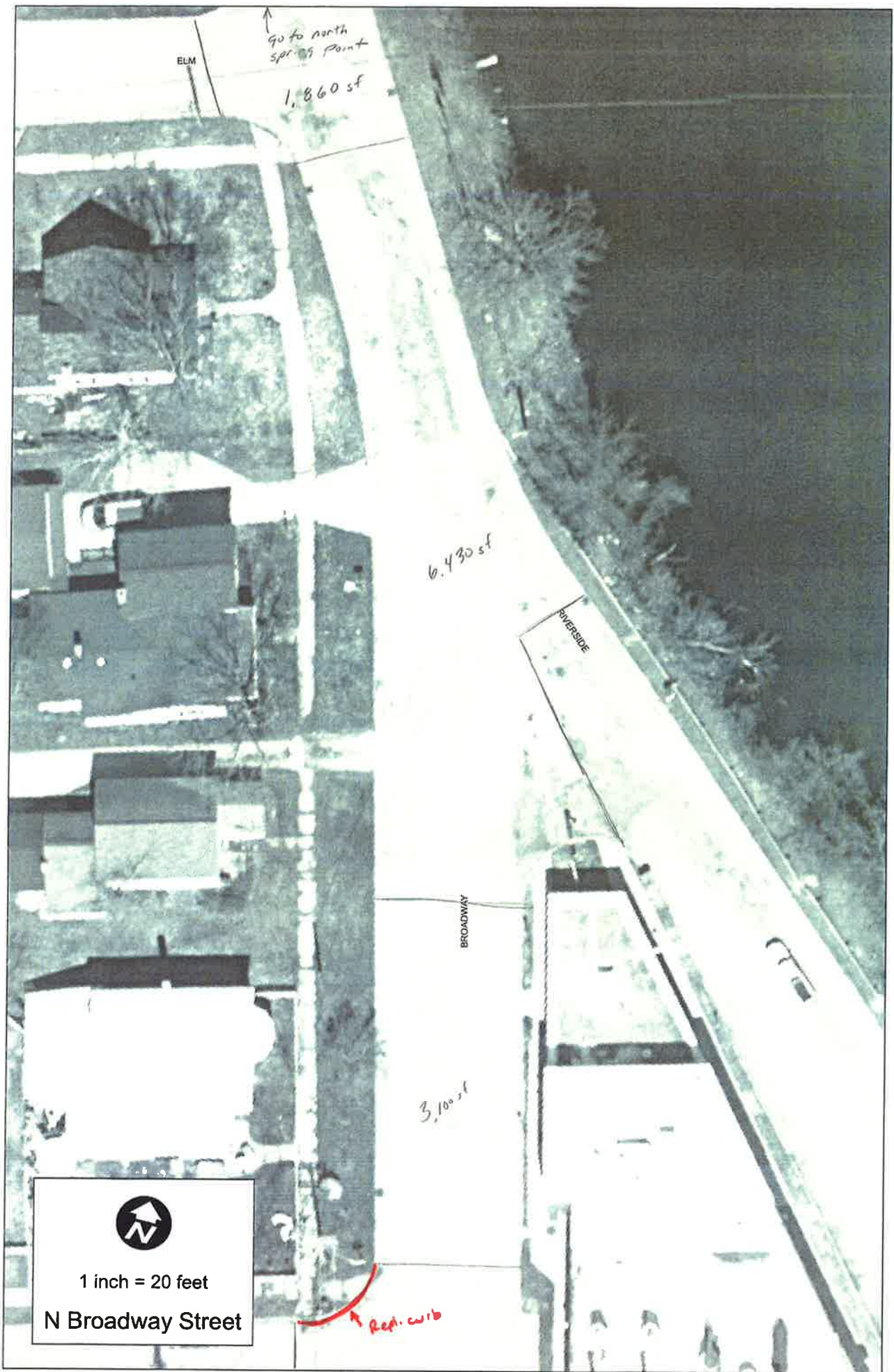
If approved, this project can be completed by June 30, 2018, in conjunction with the S. Broadway project.

I am recommending that the Downtown Development Authority approve the proposal from Kamminga and Roodvoets to complete a mill and overlay project on N. Broadway from Main St. to Riverside Drive at a cost not to exceed \$72,480.

North Broadway Street
Milling, Paving, Ada Ramps, Minor curb/walk Repair
Project Cost Estimate: 04/11/2018

	Pavement	Mill 3-inch	Pave 3-inch	Rem. Repl. Curb	Adj Structures			Striping	ADA Ramps	
	SYD	\$3.00	\$110	LF	\$25	EA	\$450		EA	\$2,500
Intersection of Elm	206.6667	\$ 620.00	\$ 2,500.67		\$ -	2	\$ 900.00		2	\$ 5,000.00
South spring point of Elm to south spring point of "Y" intersection	714.4444	\$ 2,143.33	\$ 8,644.78		\$ -	1	\$ 450.00	\$ 500		\$ -
South spring point of "Y" intersection to north spring point of Chatham	344.4444	\$ 1,033.33	\$ 4,167.78		\$ -	2	\$ 900.00	\$ 500	1	\$ 2,500.00
Intersection of Chatham	316.6667	\$ 950.00	\$ 3,831.67	50	\$ 1,250.00	2	\$ 900.00	\$ 200	2	\$ 5,000.00
South spring point of Chatham to Main Street entrance	1341.667	\$ 4,025.00	\$ 16,234.17	100	\$ 2,500.00	5	\$ 2,250.00	\$ 900	2	\$ 5,000.00
		\$ 8,771.67	\$ 35,379.06		\$ 3,750.00		\$ 5,400.00	\$ 2,100.00		\$ 17,500.00

Subtotal \$ 55,400.72
Project Admin \$ 6,000.00
Contingency \$ 11,080.14
Total \$ 72,480.87



ELM

Go to North Springs Point

1,860 sf

6,430 sf

RIVERSIDE

BROADWAY

3,100 sf



1 inch = 20 feet

N Broadway Street

Red. curb

CHATHAM

28.50 st

12.075 st

BROADWAY

Repl. curb

Repl. curb



1 inch = 20 feet

N Broadway Street



LOWELL DOWNTOWN DEVELOPMENT AUTHORITY

MEMORANDUM



DATE: April 11, 2018

TO: Downtown Development Authority Board of Directors

FROM: Michael T. Burns, City Manager MB

RE: Big Boiler Parking Lot

A request has been made by Brent Slagell, owner of Big Boiler Brewing, for the Downtown Development Authority to purchase his parking lot to use as a municipal lot. He will be making a formal request to the DDA.

In my experience, I have done land exchanges with business owners interested in utilizing municipal property for taxable development in exchange for future municipal parking in a downtown district. I have also bought property and partnered with developers to create taxable development with municipal parking lots for a downtown district. My experience tells me, if we purchase the property as it is currently, this lot will have to be built to a municipal standard. We assume all liability of the parking lot if we take it as is. To build a municipal lot, my experience tells me we will spend approximately \$300,000 to \$400,000 to construct this to a municipal standard. The Downtown Development Authority cannot take on this expense without completely exhausting the Downtown Development Authority fund. My observation to this point is the parking lot is currently being used largely for use by tenants in the Big Boiler Building, I am not sure the benefit this will have for the rest of the Downtown District by having the City accept this property for a municipal parking lot.

I do not recommend that the Downtown Development Authority purchase this property. I also will not recommend to the City Council to approve a budget expenditure allowing the Downtown Development Authority to purchase this property.

TITLE



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Printed 4/11/2018 11:13:20 AM

LOWELL DOWNTOWN DEVELOPMENT AUTHORITY

MEMORANDUM



DATE: April 10, 2018

TO: Downtown Development Authority Board of Directors

FROM: Michael T. Burns, City Manager MB

RE: FY Budget 2019

Attached is your proposed Fiscal Year 2018-2019 Budget. For the upcoming year ending June 30, 2019, we are projecting approximately an additional \$104,000 in revenue over last year. This is due to additional expansion of Litehouse Foods, along with Industrial Facility parcels being added to the ad valorem tax roll. Last year we budgeted for \$424,000 in new revenue and actually saw approximately \$471,000 for the above listed reasons. For the upcoming year we are projecting approximately \$528,400 in revenue. Taxable values may actually increase this revenue even more as we are still getting clarification from our Assessor if Headlee Override provisions come into place.

In the current fiscal year, we proposed \$446,000 in expenditures which give us an additional \$32,000 in fund balance. With this we need to make the following amendments to the current fiscal year budget.

- Reduce the Capital Outlay line item from \$90,000 to \$85,000 as we anticipate cost savings when we pave North Broadway later this fiscal year.
- Increase the Public Utility line item from \$17,000 to \$20,000. \$20,000 was the normal amount budgeted in years past and the upcoming year.
- Increase the Rental line item for equipment used in the downtown from \$15,000 to \$25,000 to accommodate the increase due to winter maintenance and for the remainder of the fiscal year.

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

- \$71,000 in capital outlay is proposed. With the completion of construction to the Showboat, which will be enclosed and heated during the winter months, it is the intent of the City to incorporate the Showboat into some form of a community event center that will host community events and be rented by the community. Similar to what Hudsonville is doing with their Terra Square and a much smaller version of what the City of Grand Rapids does with its convention center and arena. The intent is for the Showboat to become a fully sustainable operation with a business model similar to those entities. We anticipate startup costs for the operation to begin and would like to place \$35,000 to accomplish this. City Administration is still working on this and details will be presented later in the year.

- An additional \$36,000 in the Capital Outlay line item to replace Welcome to Lowell City Signage in the district. The City is looking to write a grant to one of the various foundations for the remainder of signs throughout the City.
- \$65,000 for Community Promotions. This includes our normal contribution to the Chamber of Commerce for event sponsorship. In addition, \$20,000 has been appropriated for the Midwest Sculpture Initiative.
- \$151,273 for the DDA contribution to the City Hall Bond.
- \$17,340 for the DDA's contribution to financing the Bob Cat and Front End Loader.

The DDA is in good long-term condition. The DDA is committed to revitalizing the Downtown area. Due to lost property values from the Michigan Tax Tribunal and elimination of the Personal Property Tax, the DDA has not seen the revenues they have seen in years past. There is nearly a 51 percent fund balance in the fund currently. While the economy is improving and taxable values are rising, we still need to be cognizant that the fund is not what it was a few years back. There is still volatility with our revenues that we need to be mindful of as we move forward.

While I put it off this year, we may need to subsidize some or all of the costs of a Police Officer from this fund in the future. In the last three years, 52% of all police calls for service occurred within the Downtown Development Authority District. Funding police services is an allowable expense of the DDA. This will be evaluated further in the upcoming fiscal year and will be discussed with the DDA Board and City Council.

I am recommending that the Downtown Development Authority approve the Fiscal Year 2019 Budget as presented.

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2016-17 ACTIVITY	2017-18 AMENDED BUDGET	2017-18 ACTIVITY THRU 06/30/18	2017-18 PROJECTED ACTIVITY	2018-19 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY						
Dept 000						
ESTIMATED REVENUES						
TAXES						
248-000-407.000	TIFA REVENUE	410,538.04	420,000.00	470,582.97	470,582.00	520,000.00
	TAXES	410,538.04	420,000.00	470,582.97	470,582.00	520,000.00
STATE GRANTS						
248-000-441.000	PPT REIMBURSEMENT	16,097.54	0.00	8,201.79	8,202.00	8,000.00
	STATE GRANTS	16,097.54	0.00	8,201.79	8,202.00	8,000.00
INTEREST AND RENTS						
248-000-665.000	INTEREST	675.45	400.00	697.54	900.00	1,000.00
	INTEREST AND RENTS	675.45	400.00	697.54	900.00	1,000.00
OTHER REVENUE						
248-000-677.000	MISCELLANEOUS	0.00	0.00	72.98	0.00	0.00
	OTHER REVENUE	0.00	0.00	72.98	0.00	0.00
	TOTAL ESTIMATED REVENUES	427,311.03	420,400.00	479,555.28	479,684.00	529,000.00
	NET OF REVENUES/APPROPRIATIONS - 000 -	427,311.03	420,400.00	479,555.28	479,684.00	529,000.00
Dept 450 - CAPITAL OUTLAY						
APPROPRIATIONS						
PROFESSIONAL & CONTRACTUAL						
248-450-801.000	PROFESSIONAL SERVICES	2,152.21	10,000.00	0.00	10,000.00	15,000.00
	PROFESSIONAL & CONTRACTUAL	2,152.21	10,000.00	0.00	10,000.00	15,000.00
CAPITAL						
248-450-970.000	CAPITAL OUTLAY	155,997.10	90,000.00	9,845.00	85,000.00	71,000.00
	CAPITAL	155,997.10	90,000.00	9,845.00	85,000.00	71,000.00
	TOTAL APPROPRIATIONS	158,149.31	100,000.00	9,845.00	95,000.00	86,000.00
	NET OF REVENUES/APPROPRIATIONS - 450 - CAPITAL OUT	(158,149.31)	(100,000.00)	(9,845.00)	(95,000.00)	(86,000.00)
Dept 463 - MAINTENANCE						
APPROPRIATIONS						
OPERATING						
248-463-920.000	PUBLIC UTILITIES	19,894.25	17,000.00	17,123.62	20,000.00	20,000.00
248-463-940.000	RENTALS	18,520.38	15,000.00	19,802.63	25,000.00	20,000.00
248-463-955.000	MISCELLANEOUS EXPENSE	2,306.44	2,500.00	2,382.26	2,500.00	2,500.00
	OPERATING	40,721.07	34,500.00	39,308.51	47,500.00	42,500.00
PERSONNEL						
248-463-702.000	SALARIES-PERMANENT	15,616.38	19,000.00	14,467.88	19,000.00	18,113.06
248-463-707.000	SALARIES-TEMPORARY	10,299.67	7,350.00	5,453.66	7,350.00	11,000.00
248-463-709.000	SALARIES-OVERTIME	1,196.50	1,000.00	2,624.17	4,000.00	1,000.00
248-463-715.000	SOCIAL SECURITY	2,039.91	2,100.00	1,708.29	2,100.00	0.00
248-463-716.000	HEALTH INSURANCE	4,318.74	4,700.00	3,315.61	4,700.00	4,591.89
248-463-717.000	LIFE INSURANCE	50.99	100.00	30.17	100.00	43.89
248-463-718.000	PENSION	3,496.36	4,300.00	2,869.26	4,300.00	4,191.36
248-463-721.000	LONGEVITY	195.02	300.00	195.00	300.00	247.00
248-463-722.000	WORKERS COMPENSATION	784.93	600.00	914.60	1,000.00	1,000.00
248-463-723.000	DENTAL INSURANCE	205.61	200.00	167.89	200.00	232.08

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2016-17 ACTIVITY	2017-18 AMENDED BUDGET	2017-18 ACTIVITY THRU 06/30/18	2017-18 PROJECTED ACTIVITY	2018-19 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY						
Dept 463 - MAINTENANCE						
APPROPRIATIONS						
PERSONNEL						
248-463-724.000	EYECARE	58.34	100.00	42.82	100.00	71.11
248-463-725.000	DISABILITY	126.12	200.00	98.14	200.00	140.95
	PERSONNEL	<u>38,388.57</u>	<u>39,950.00</u>	<u>31,887.49</u>	<u>43,350.00</u>	<u>40,631.34</u>
SUPPLIES						
248-463-740.000	OPERATING SUPPLIES	3,890.56	3,500.00	2,186.44	3,500.00	3,000.00
	SUPPLIES	<u>3,890.56</u>	<u>3,500.00</u>	<u>2,186.44</u>	<u>3,500.00</u>	<u>3,000.00</u>
PROFESSIONAL & CONTRACTUAL						
248-463-802.000	CONTRACTUAL	339.86	100.00	1,160.80	0.00	0.00
248-463-930.000	REPAIR & MAINTENANCE	15,685.31	10,000.00	9,035.04	10,000.00	11,000.00
	PROFESSIONAL & CONTRACTUAL	<u>16,025.17</u>	<u>10,100.00</u>	<u>10,195.84</u>	<u>10,000.00</u>	<u>11,000.00</u>
	TOTAL APPROPRIATIONS	<u>99,025.37</u>	<u>88,050.00</u>	<u>83,578.28</u>	<u>104,350.00</u>	<u>97,131.34</u>
	NET OF REVENUES/APPROPRIATIONS - 463 - MAINTENANCE	<u>(99,025.37)</u>	<u>(88,050.00)</u>	<u>(83,578.28)</u>	<u>(104,350.00)</u>	<u>(97,131.34)</u>
Dept 483 - ADMINISTRATION						
APPROPRIATIONS						
PERSONNEL						
248-483-702.000	SALARIES-PERMANENT	9,159.78	13,000.00	8,423.85	13,000.00	12,257.34
248-483-715.000	SOCIAL SECURITY	691.53	1,000.00	616.38	1,000.00	0.00
248-483-716.000	HEALTH INSURANCE	791.42	2,000.00	1,005.33	2,000.00	1,583.71
248-483-717.000	LIFE INSURANCE	13.23	100.00	13.51	100.00	22.50
248-483-718.000	PENSION	1,795.45	3,000.00	1,865.76	3,000.00	2,836.35
248-483-721.000	LONGEVITY	0.00	100.00	0.00	100.00	32.50
248-483-722.000	WORKERS COMPENSATION	32.92	100.00	38.28	100.00	100.00
248-483-723.000	DENTAL INSURANCE	45.42	100.00	50.88	100.00	89.40
248-483-724.000	EYECARE	14.41	100.00	16.83	100.00	29.04
248-483-725.000	DISABILITY INSURANCE	63.61	100.00	59.39	100.00	97.85
	PERSONNEL	<u>12,607.77</u>	<u>19,600.00</u>	<u>12,090.21</u>	<u>19,600.00</u>	<u>17,048.69</u>
PROFESSIONAL & CONTRACTUAL						
248-483-830.000	ADMINISTRATIVE SERVICES	19,800.00	12,800.00	0.00	12,800.00	16,056.00
	PROFESSIONAL & CONTRACTUAL	<u>19,800.00</u>	<u>12,800.00</u>	<u>0.00</u>	<u>12,800.00</u>	<u>16,056.00</u>
	TOTAL APPROPRIATIONS	<u>32,407.77</u>	<u>32,400.00</u>	<u>12,090.21</u>	<u>32,400.00</u>	<u>33,104.69</u>
	NET OF REVENUES/APPROPRIATIONS - 483 - ADMINISTRAT	<u>(32,407.77)</u>	<u>(32,400.00)</u>	<u>(12,090.21)</u>	<u>(32,400.00)</u>	<u>(33,104.69)</u>
Dept 740 - COMMUNITY PROMOTIONS						
APPROPRIATIONS						
OPERATING						
248-740-880.000	COMMUNITY PROMOTION	43,760.85	65,000.00	11,478.25	65,000.00	85,000.00
	OPERATING	<u>43,760.85</u>	<u>65,000.00</u>	<u>11,478.25</u>	<u>65,000.00</u>	<u>85,000.00</u>
	TOTAL APPROPRIATIONS	<u>43,760.85</u>	<u>65,000.00</u>	<u>11,478.25</u>	<u>65,000.00</u>	<u>85,000.00</u>
	NET OF REVENUES/APPROPRIATIONS - 740 - COMMUNITY P	<u>(43,760.85)</u>	<u>(65,000.00)</u>	<u>(11,478.25)</u>	<u>(65,000.00)</u>	<u>(85,000.00)</u>
Dept 965 - TRANSFERS OUT						
APPROPRIATIONS						

BUDGET REPORT FOR CITY OF LOWELL

GL NUMBER	DESCRIPTION	2016-17 ACTIVITY	2017-18 AMENDED BUDGET	2017-18 ACTIVITY THRU 06/30/18	2017-18 PROJECTED ACTIVITY	2018-19 REQUESTED BUDGET
Fund: 248 DOWNTOWN DEVELOPMENT AUTHORITY						
Dept 965 - TRANSFERS OUT						
APPROPRIATIONS						
TRANSFERS OUT						
248-965-999.101	TRANSFER TO GENERAL FUND	147,225.00	148,022.00	148,022.00	148,022.00	151,273.00
248-965-999.661	TRANSFER TO EQUIPMENT FUND	0.00	13,342.00	0.00	13,342.00	17,340.00
	TRANSFERS OUT	<u>147,225.00</u>	<u>161,364.00</u>	<u>148,022.00</u>	<u>161,364.00</u>	<u>168,613.00</u>
	TOTAL APPROPRIATIONS	<u>147,225.00</u>	<u>161,364.00</u>	<u>148,022.00</u>	<u>161,364.00</u>	<u>168,613.00</u>
	NET OF REVENUES/APPROPRIATIONS - 965 - TRANSFERS O	<u>(147,225.00)</u>	<u>(161,364.00)</u>	<u>(148,022.00)</u>	<u>(161,364.00)</u>	<u>(168,613.00)</u>
	ESTIMATED REVENUES - FUND 248	427,311.03	420,400.00	479,555.28	479,684.00	529,000.00
	APPROPRIATIONS - FUND 248	480,568.30	446,814.00	265,013.74	458,114.00	469,849.03
	NET OF REVENUES/APPROPRIATIONS - FUND 248	(53,257.27)	(26,414.00)	214,541.54	21,570.00	59,150.97
	BEGINNING FUND BALANCE	289,172.19	235,914.92	235,914.92	235,914.92	257,484.92
	ENDING FUND BALANCE	235,914.92	209,500.92	450,456.46	257,484.92	316,635.89

Downtown Development Authority Fund
Budget

	Fiscal year 2017-2018	Fiscal year 2018-2019
Beginning Balance:	\$ 246,308.11	\$ 267,878.11
REVENUE:		
TIFA	\$ 470,582.00	\$ 520,000.00
PPT REIMBURSEMENT	\$ 8,202.00	\$ 8,000.00
Interest	\$ 900.00	\$ 1,000.00
Total:	\$ 725,992.11	\$ 796,878.11
EXPENDITURES:		
Capital Outlay & Prof. Services	\$ 95,000.00	\$ 86,000.00
Maintenance & Admin.	\$ 104,350.00	\$ 97,131.34
Administration	\$ 32,400.00	\$ 33,104.69
Marketing	\$ 65,000.00	\$ 85,000.00
Transfer to General Fund/City Hall	\$ 148,022.00	\$ 151,273.00
Transfer to Equipment Fund	\$ 13,342.00	\$ 17,340.00
Total:	\$ 458,114.00	\$ 469,849.03
Estimated Ending Balance:	\$ 267,878.11	\$ 327,029.08