

**OFFICIAL PROCEEDINGS
OF THE
DOWNTOWN DEVELOPMENT AUTHORITY
OF THE
CITY OF LOWELL
THURSDAY, APRIL 11, 2019**

1. CALL TO ORDER; ROLL CALL.

The Meeting was called to order at 12:20 p.m. by Chair Reagan.

Present: Boardmembers Mike DeVore, Eric Wakeman, Julie DeVoe, Mike Sprenger, Rick Seese and Chair Jim Reagan.

Absent: Boardmembers Brian Doyle and Rita Reister.

Also Present: City Manager Michael Burns, Clerk Susan Ullery, Police Chief Steve Bukala, and City Treasurer Sue Olin.

2. EXCUSE OF ABSENCES.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to excuse the absence of Boardmembers Doyle and Reister.

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

3. APPROVAL OF THE AGENDA.

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

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

4. APPROVAL OF THE MINUTES.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to approve the minutes of March 7, 2019 as written.

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

5. TREASURER'S REPORT.

**DOWNTOWN DEVELOPMENT AUTHORITY FUND
FINANCIAL STATEMENT
April 10, 2019**

Beginning Balance:	\$273,118.62
Revenue:	
TIFA Revenue	\$567,947.40
Interest	1,963.16
Total Revenues	\$843,029.18
Expenditures:	
Capital Outlay	\$2,653.00
Salaries	\$34,376.04

Maintenance Supplies		\$37,080.20
Utilities		\$12,136.21
Misc	and	Community
\$53,647.08		Promotions
Accrued Wages		\$2,454.14
Administration		\$17,572.73
Accrued Payables		\$10,195.92
Transfer to Equipment		\$17,340.00
Transfer to General Fund		\$151,273.00
Total Expenditures:		\$338,728.32
Ending Balance		\$504,300.86

IT WAS MOVED BY DEVORE and seconded by SPRENGER to accept the Treasurer’s Report as submitted.
 YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

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

There were no public comments.

7. **OLD BUSINESS.**

City Manager Michael Burns stated they are working on the specs for the speakers for the Riverwalk sound system and will get that out for bid here shortly.

8. **NEW BUSINESS.**

a. **FY Budget.**

City Manager Michael Burns stated the proposed 2020 Fiscal Year Budget is attached in the DDA packet. This past year, we saw a \$100,000 increase to the DDA Fund which was due to additional expansion of Litehouse Foods, along with Industrial Facility parcels being added to the ad valorem tax roll. This year we budgeted for \$520,000 in new revenue and actually saw approximately \$571,000 for the above listed reasons. For the upcoming year we are projecting approximately \$545,400 in revenue. We are seeing a slight reduction, due to the continued elimination of personal property taxes. There will be a full elimination of the Personal Property Tax in 2023. In the current fiscal year, we proposed \$489,000 in expenditures which gives us an additional \$39,000 in fund balance. Then Burns went over amendments to the current fiscal year budget and also the major appropriations to consider.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to approve the Fiscal Year 2020 Budget for the Downtown Development Authority.

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

b. **Summer Concert Series.**

City Manager Michael Burns stated we are receiving our annual request for the DDA to sponsor a portion of the costs for the 2019 Lowell Showboat Sizzlin’ Summer Concert Series. The DDA has been participating in this for a number of years.

This year’s summer concerts begin on June 13, 2019 and ends August 22, 2019. We are being asked to

contribute \$6,000 for these events.

Lorraine Smalligan stated the revenue that was projected is coming in and they are adding the children’s activities back in.

IT WAS MOVED SPRENGER and seconded by DEVORE to approve the contribution of \$6,000 for the Sizzling Summer Concert Series.

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

9. **REPORTS AND MEMBER COMMENTS.**

Boardmember Rick Seese asked about the Showboat timeline.

City Manager Michael Burns stated he will be bringing the bid to begin construction to City Council on Tuesday, April 16, 2019.

IT WAS MOVED BY DEVORE and seconded by WAKEMAN to adjourn at 12:29 p.m.

YES: 6. NO: 0. ABSENT: 2. MOTION CARRIED.

Date:

APPROVED:

James E. Reagan, Chair

Susan Ullery, Lowell City Clerk