

DOWNTOWN MANISTEE

— michigan —

The Mission of the Manistee Downtown Development Authority is to foster the development and promotion of an identifiable and attractive downtown area that will strengthen business and a sense of community ownership.

City of Manistee DDA
Wednesday, March 1, at 8:30 a.m.
Via ZOOM
Join Zoom Meeting:

<https://us02web.zoom.us/j/81658269057?pwd=UEpueVBINjk1UVdvOWlIUUpjOnprZz09>

Meeting ID: 816 5826 9057
Passcode: 958003
Call In: 312 626 6799 US (Chicago)

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1. **Call to Order** – Chair Mosher
 2. **Approval of Agenda**
 3. **Public Comments on Agenda Items** (5-minute limit)
 4. **2021 Proposed Budget Review**
 5. **Public Comment** (5-minute limit)
 6. **Comments by Board Members**
 7. **Adjourn**

Attachments:

1. Draft Budget

		Total		
	2020-2021 Budget	2020-2021 Actual-To-Date (Jan 21 financials)	DRAFT 2021- 2022 Budget	
Cash Reserves - Fund Balance	\$298,220.00		\$360,215.00	(as of Feb. 25, general checking)
Community Public Art Installation Projects			\$4,000.00	
248-657 WSCC Riverwalk Plaza			\$65,000.00	
Riverwalk Placemaking Improvements			\$15,000.00	
Outdoor Dining Platforms - Upgraded Construction, Planters			\$13,000.00	
River Street Placemaking Improvements			\$24,500.00	
248-706 Housing Position Contribution			\$4,000.00	
Spend: Total One-time Funds			\$125,500.00	
Possible FY21 Spend			\$135,000.00	99800 Projected
Contingency Hold - Remaining Fund Balance			\$100,000.00	maintain for fund balance
			\$360,500.00	
Income				
248-642 Miscellaneous Income	\$2,000.00	\$25.00	\$0.00	
248-704 Interest Income	\$0.00	\$340.00	\$200.00	
Total Miscellaneous Income	\$2,000.00	\$365.00	\$200.00	
Event Revenue				
248-278 Spark Manistee	\$8,350.00	\$0.00	\$0.00	
248-281 Hops & Props	\$48,200.00	\$0.00	\$0.00	
248-283 Sleighbell	\$15,000.00	\$0.00	\$0.00	
Total Event Revenue	\$71,550.00	\$0.00	\$0.00	
TIF Revenues				
248-401 TIF Revenue	\$256,370.00	\$265,509.00	\$251,000.00	
248-403 Deliquent Taxes	\$0.00	\$0.00	\$25,000.00	
248-573 Local Community Stabilization Revenue (Authority Share)	\$0.00	\$8,380.24	\$0.00	
Total TIF Revenues	\$256,370.00	\$273,889.24	\$276,000.00	
Total Income	\$329,920.00	\$274,254.24	\$276,200.00	

	Total		
	2020-2021 Budget	2020-2021 Actual-To-Date (Jan 21 financials)	DRAFT 2021- 2022 Budget
Expenses			
Promotions & Advertising			
248-851 Website Redevelopment	\$1,000.00	\$0.00	\$1,500.00
248-847 Advertising	\$7,000.00	\$0.00	\$6,000.00
Total Promotions & Advertising	\$8,000.00	\$0.00	\$7,500.00
Design Committee RelatedExpense			
248-651 Enhanced City Service Agreement	\$65,000.00	\$67,316.00	\$65,000.00
248-652 Facade Grant Program	\$30,000.00	\$0.00	\$60,000.00
248-653 Downtown Decorations (spring, fall, holiday)	\$7,500.00	\$3,986.00	\$8,000.00
248-659 DDA Design Projects	\$40,000.00	\$20,624.00	\$3,450.00
Total Design Committee RelatedExpense	\$142,500.00	\$91,926.00	\$136,450.00
Office Operating Expenses (insurance, postage, printing, membership dues, travel, conferences, equipment)			
248-867 Office Operating Expenses	\$8,245.00	\$1,054.00	\$6,550.00
Total Office Operating Expenses	\$8,245.00	\$1,054.00	\$6,550.00
Payroll and Contracted Services			
248-702 Economic Development Contract Fees	\$15,000.00	\$7,500.00	\$15,000.00
248-705 Executive Director Contract Fees	\$87,000.00	\$31,250.00	\$75,000.00
248-706 Housing Position Contribution	\$8,000.00	\$0.00	\$4,000.00
Total Payroll and Contracted Services	\$110,000.00	\$38,750.00	\$94,000.00
Professional Fees Expenses			
248-901 Accounting	\$4,800.00	\$1,800.00	\$5,000.00
248-902 Legal Fees	\$1,500.00	\$662.50	\$2,500.00
248-904 Annual Audit	\$2,500.00	\$0.00	\$1,500.00
248-906 TIF Plan Redevelopment	\$608.00	\$0.00	\$0.00
248-907 Strategic Plans	\$750.00	\$0.00	\$0.00

	Total		
	2020-2021 Budget	2020-2021 Actual-To-Date (Jan 21 financials)	DRAFT 2021- 2022 Budget
Total Professional Fees Expenses	\$10,158.00	\$2,462.50	\$9,000.00
Projects			
248-602 Downtown Dollars Program	\$500.00	\$0.00	\$0.00
248-657 WSCC Riverwalk Plaza	\$10,000.00	\$0.00	\$0.00
248-658 WSCC Partnership	\$30,000.00	\$0.00	\$25,000.00
248-752 MSU Study Projects		\$0.00	\$0.00
Total Projects		\$0.00	\$25,000.00
Event Expense			
Spark	\$5,000.00	\$0.00	\$0.00
248-764 Sleighbell	\$15,000.00	\$0.00	\$0.00
Hops and Props	\$31,200.00	\$0.00	\$0.00
248-751 Other Misc (Special Projects, Ad hoc committees)	\$2,000.00	\$0.00	\$0.00
Total Event Expenses	\$53,200.00	\$0.00	\$0.00
Total Expenses	\$332,103.00	\$134,192.50	\$278,500.00
Net Operating Income	\$329,920.00	\$274,254.24	\$276,200.00
Net Income	-\$2,183.00	\$213,724.73	-\$2,300.00
Cash Reserves	\$298,220.00		\$360,215.00
Additional Projects			\$125,500.00
Cash Balance			\$234,715.00