

DELHI CHARTER TOWNSHIP DOWNTOWN DEVELOPMENT AUTHORITY MEETING

Meeting Location – Community Services Center

2074 Aurelius Road, Holt, MI

Tuesday, September 24, 2024

7:00 p.m.

AGENDA

Call to Order

Pledge of Allegiance

Roll Call

Comments from the Public

ANYONE WISHING TO COMMENT ON ANY MATTER NOT ON THE AGENDA MAY DO SO AT THIS TIME. PERSONS ADDRESSING THE BOARD MUST STATE THEIR NAME AND ADDRESS FOR THE RECORD AND WILL BE GIVEN TWO (2) MINUTES.

Set/Adjust Agenda

Approval of Minutes: Regular Meeting of July 30, 2024

Business

1. FY 2025 DDA Budget – Set Public Hearing for October 29, 2024

Late Agenda Item

- 2.

Reports

3. Executive Director
4. Marketing Committee
5. Planning Commission
6. Supervisor
7. Treasurer
8. Members

Limited Comments

MEMBERS OF THE PUBLIC MAY TAKE THE OPPORTUNITY TO ADDRESS THE BOARD REGARDING ANY ITEM ON THE AGENDA AT THE TIME SUCH ITEM IS OPEN FOR DISCUSSION BY THE BOARD. ANYONE WISHING TO COMMENT ON ANY MATTER NOT ON THE AGENDA MAY DO SO AT THIS TIME.

Adjournment

**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON July 30, 2024**

The Downtown Development Authority met Tuesday, June 25, 2024, in a regular meeting at the DDA, Holt Community Center, 4410 Holt Road, Holt, Michigan. Chairperson Leighton called the meeting to order at 7:00 p.m. The Pledge of Allegiance was recited.

MEMBERS PRESENT: Jon Breier, Mike Dunckel, Tim Fauser, John Hayhoe, David Leighton, Nanette Miller, Sally Rae

MEMBERS ABSENT: Harry Ammon, Rita Craig

OTHERS PRESENT: C. Howard Haas, DDA Executive Director, Doreen Viney, DDA

PUBLIC COMMENT: None

SET/ADJUST AGENDA: There were no adjustments to the agenda.

APPROVAL OF MINUTES

Fauser moved, Leighton supported, to approve the regular meeting minutes of June 25, 2024.

A Voice Poll Vote was recorded as follows: All Ayes

Absent: Ammon, Craig

MOTION CARRIED

Hayhoe moved, miller supported, to approve the Brownfield meeting minutes of June 25, 2024.

A Voice Poll Vote was recorded as follows: All Ayes

Absent: Ammon, Craig

MOTION CARRIED

BUSINESS

2142 CEDAR STREET – DEMOLITION PROPOSALS FROM MCS EXCAVATING, LCC

Fauser moved, Leighton supported to approve the proposal from DLZ Michigan, Inc. in the amount of \$17,600.

Mike Dunkel, inquired about contracting protocols. Mr. Haas responded that DLZ would contract this job out. Mike Dunkel also commented on the steep late fees.

Mike Hamilton, 4541 Sycamore, inquired if the plan for the Farmers Market would have to go in front of the Planning Commission. Mr. Haas explained all plans must go before the Planning Commission; the property must change from residential to commercial.

Mike Hamilton stated he felt the price was too high.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON July 30, 2024**

A Roll Call Vote was recorded as follows:

Ayes: Breier, Dunckel, Fauser, Hayhoe, Leighton, Miller, Rae

Absent: Ammon, Craig

MOTION CARRIED

REPORTS

Executive Director

Mr. Haas stated the DDA is awaiting completion by Consumers Power so demolition can begin at 2142 Cedar Street adjacent to the Farmers Market. Mr. Haas stated the need for more vendor space and parking has become obvious, there are many vendors waiting for a spot at the Farmers Market and Saturdays the lot is filled to capacity. During special events like the Food Frenzies parking is all over the block. Mr. Haas stated he has spoken to many potential investors interested in locating their businesses in Delhi Township.

Advertising & Marketing Committee

Mr. Leighton stated the Advertising and Marketing Committee discussed the new short 30 second videos highlighting businesses, vendors, and concepts throughout Delhi Township. He spoke about the drone proposal that would capture footage of event and featured Township offerings like the Food Frenzies, the Farmer's Market, pickleball courts, and the Delhi Trails. He talked briefly about proposed changes in HoltNow and the advertisement strategy for the Farmers Market's 15 years in business.

Planning Commission

No Report

Supervisor

Mr. Hayhoe spoke about the upcoming Food Frenzies as well as Music in the Park held the next two Thursdays from 7:00-9:00 pm at Veterans Park. Delhi Park and Rec department held Nerf wars and fishing for children. He reminded all about the ribbon cutting occurring Thursday, August 1, at Esker Landing for the newly paved Hayhoe Trail.

Treasurer

Sally Rae, Treasurer, reported that the DDA as of June 30, Net Revenue and Expenditures of \$1,796,327 cash and investments, totaled \$11,136,395.

Members

None.

SUBJECT TO APPROVAL

**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY BOARD
MINUTES OF REGULAR MEETING HELD ON July 30, 2024**

Limited Comments:

None

ADJOURNMENT

The meeting was adjourned at 7:13 p.m.

Nanette Miller, Secretary

/dv

SUBJECT TO APPROVAL



**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY**
4410 HOLT ROAD, HOLT, MI 48842
TELEPHONE (517) 699-3866
FACSIMILE (517) 699-3878
www.delhidda.com

Date: September 17, 2024

To: Delhi Township DDA Board of Directors

From: C. Howard Haas, Executive Director

A handwritten signature in black ink, appearing to read "C. Howard Haas", is written over a light blue rectangular background.

Re: FY 2025 Budget – Set Public Hearing

The Fiscal Year 2025 Budget for the DDA has been prepared and is attached for your review. This budget was subsequently submitted to the Delhi Township Board of Trustees for a budget workshop held on September 10, 2024.

The next step in the process is to schedule a public hearing for our regular meeting on October 29th. Following the public hearing, the DDA Board will formally approve the budget.

The attached notice will be published in the *Holt Community News* on Sunday, October 6, 2024.

RECOMMENDED MOTION:

I move to set a Public Hearing for the proposed Fiscal Year 2025 DDA Budget to be held during the Tuesday, October 29, 2024 DDA Board Meeting.

**DELHI CHARTER TOWNSHIP
DOWNTOWN DEVELOPMENT AUTHORITY
Notice of Budget Public Hearing**

The Delhi Charter Township Downtown Development Authority will hold a public hearing on the proposed Fiscal Year 2025 Downtown Development Authority budget at the DDA Office, at 4410 Holt Road, Holt, MI on Tuesday, October 29, 2024 at 7:00 p.m. A copy of the budget is available for public inspection at the DDA office located at 4410 Holt Road, Holt, MI as of October 1, 2024.

This notice is posted in compliance with PA 267 of 1976 as amended (Open Meetings Act) MCLA 41.72a (2) (3) and the Americans with Disabilities Act (ADA).

The DDA Board will provide reasonable auxiliary aids and services, such as signers for the hearing impaired and audio tapes of printed materials being considered at the meeting, to individuals with disabilities at the meeting upon (5) working days notice to the Delhi Township Clerk.

Individuals with disabilities requiring auxiliary aids or services should contact the Delhi Township Clerk by writing or calling the following: Evan Hope, Delhi Township Clerk, Community Services Center, 2074 Aurelius Road, Holt, MI 48842. Phone (517) 694-2135. This notice complies with MCL 141.436 and MCL 211.24e.

Nanette Miller, DDA Board Secretary

Downtown Development Authority Fund

The Delhi Township Downtown Development Authority (DDA) has a separate legal identity but operates in conformity with many of the Township's policies and procedures. The DDA is reported in the Township's financial statements as a discretely presented component unit.

The DDA was organized pursuant to Township Ordinance No. 80 and Act 197 of the Public Acts of 1975, as amended, now recodified as Public Act 57 of 2018. The primary purpose of the DDA is to provide for the ongoing maintenance, promotion, security, and continued operation of the DDA district. A Board of Directors appointed by the Township Board governs the DDA. This DDA's mission is as follows: to promote economic development through business attraction/retention programs and works to foster investment within the DDA district. It strives to increase the Township's tax base and strengthen the local economy while maintaining those qualities that make Delhi Township a desirable place to live and work.

There are currently six departments in the DDA Fund. They are:

- DDA Administration
- DDA Marketing & Promotion
- DDA Infrastructure Projects
- DDA Capital Outlay
- 2016 DDA Development
- DDA Debt Transfers Out

The following pages provide a description of the department's activities, lists expenditures by account line item, and department indicators where available.

Summary

In 2025, we are budgeting \$3,051,667 for revenue and \$1,951,900 for expenditures. When compared to the 2024 Original Budget, revenues are expected to increase by \$245,916 (8.8%) and expenditures are expected to decrease by \$160,877 (7.6%).

Review the table below to learn how this budget will impact fund balance.

Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Beginning Fund Balance:	\$4,778,504.27	\$5,185,447.41	\$5,185,447.41	\$6,131,005.80	\$7,230,772.09	\$8,770,951.37
Revenues						
Taxes	\$2,413,277.07	\$2,646,800.00	\$2,729,282.92	\$2,897,866.56	\$2,973,211.09	\$3,032,675.31
Other Revenue	\$3,521.82	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00
Grants and Revenue Sharing	\$1,750.00	\$1,500.00	\$1,700.00	\$1,500.00	\$1,500.00	\$1,500.00
Charges for Services	\$11,159.87	\$6,800.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Sale of Fixed Assets	\$22,904.16	\$55,350.00	\$55,350.00	\$0.00	\$0.00	\$0.00
Interest and Rentals	\$335,778.15	\$93,500.00	\$265,500.00	\$140,500.00	\$115,500.00	\$90,500.00
Total Revenues:	\$2,788,391.07	\$2,805,750.00	\$3,063,632.92	\$3,051,666.56	\$3,102,011.09	\$3,136,475.31
Expenditures						
Salaries	\$147,216.63	\$151,568.71	\$151,568.71	\$167,855.14	\$177,548.63	\$187,466.25
Benefits	\$9,270.58	\$9,493.78	\$9,493.78	\$10,806.37	\$11,403.42	\$12,059.51

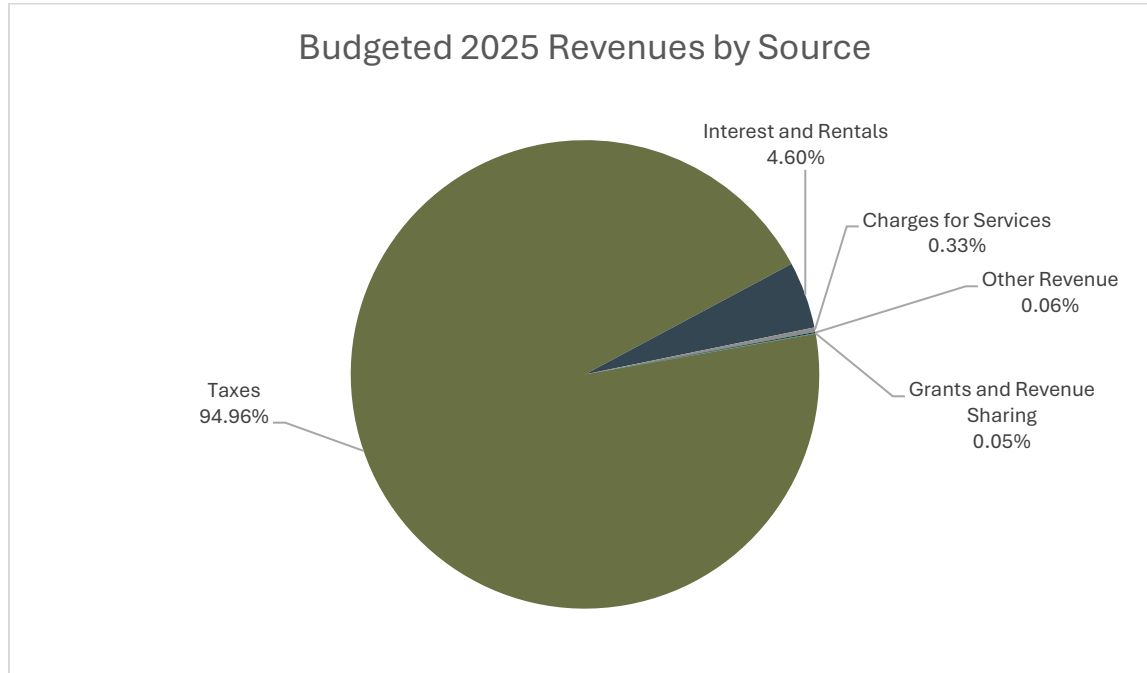


Downtown Development Authority Fund
Summary

Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Operating Expenditures	\$341,031.94	\$386,235.25	\$384,170.00	\$276,050.00	\$260,513.50	\$261,990.91
Capital Outlay	\$747,813.66	\$433,000.00	\$440,387.50	\$580,000.00	\$210,000.00	\$210,000.00
Transfers Out	\$1,136,115.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Expenditures:	\$2,381,447.93	\$2,112,777.74	\$2,118,074.53	\$1,951,900.27	\$1,561,831.81	\$1,558,910.43
Total Revenues	\$406,943.14	\$692,972.26	\$945,558.39	\$1,099,766.29	\$1,540,179.28	\$1,577,564.88
Less Expenditures:						
Ending Fund Balance:	\$5,185,447.41	\$5,878,419.67	\$6,131,005.80	\$7,230,772.09	\$8,770,951.37	\$10,348,516.25



Revenues



Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Revenue Source						
Taxes						
CURRENT PROPERTY TAXES-AD VAL.	248-000.00-403.000	\$2,406,265.00	\$2,723,559.22	\$2,895,492.27	\$2,970,775.07	\$3,030,190.57
IFT TAX REVENUE	248-000.00-437.000	\$7,012.07	\$5,723.70	\$2,374.29	\$2,436.02	\$2,484.74
Total Taxes:		\$2,413,277.07	\$2,729,282.92	\$2,897,866.56	\$2,973,211.09	\$3,032,675.31
Other Revenue						
MISCELLANEOUS REVENUE	248-000.00-677.000	\$1,282.00	\$800.00	\$800.00	\$800.00	\$800.00
REFUNDS / REBATE / REIMBURSEMENTS	248-000.00-687.000	\$2,239.82	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Total Other Revenue:		\$3,521.82	\$1,800.00	\$1,800.00	\$1,800.00	\$1,800.00
Grants and Revenue Sharing						
FEDERAL GRANTS	248-000.00-503.000	\$1,750.00	\$1,700.00	\$1,500.00	\$1,500.00	\$1,500.00
Total Grants and Revenue Sharing:		\$1,750.00	\$1,700.00	\$1,500.00	\$1,500.00	\$1,500.00
Charges for Service						
CHARGING STATION FEES	248-000.00-635.000	\$11,159.87	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Total Charges for Services:		\$11,159.87	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
Sale of Fixed Assets						
SALE OF CAPITAL ASSETS-GOV	248-000.00-693.000	\$22,904.16	\$55,350.00	\$0.00	\$0.00	\$0.00
Total Sale of Fixed Assets:		\$22,904.16	\$55,350.00	\$0.00	\$0.00	\$0.00
Interest and Rentals						
INTEREST	248-000.00-665.000	\$266,793.10	\$250,000.00	\$125,000.00	\$100,000.00	\$75,000.00
INVESTMENT GAINS & LOSSES	248-000.00-669.000	\$49,857.67	\$0.00	\$0.00	\$0.00	\$0.00
RENT-FARMERS MARKET	248-000.00-670.010	\$13,127.38	\$9,500.00	\$9,500.00	\$9,500.00	\$9,500.00
PROPERTY RENT	248-000.00-670.020	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
Total Interest and Rentals:		\$335,778.15	\$265,500.00	\$140,500.00	\$115,500.00	\$90,500.00
Total Revenue Source:		\$2,788,391.07	\$3,063,632.92	\$3,051,666.56	\$3,102,011.09	\$3,136,475.31



Downtown Development Authority Administration

Summary

Purpose or Objective of this Department:

To provide leadership in promoting economic development through business attraction/retention programs and work to foster investment within the DDA district.

Activities of this Department

Expenditures in this activity include costs relating to the part-time Executive Director and part-time Administrative Secretary, plus other administrative costs such as legal fees, education, insurance, office supplies, utilities, property tax payments (drain and special assessments), and building maintenance.

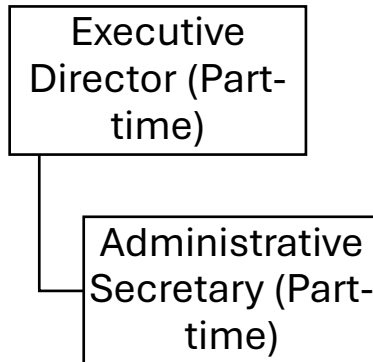
Year 2025 Goals

1. Continue to provide leadership in the ongoing maintenance, promotion, and continued operation of the DDA district.
2. Continue striving to increase the Township's tax base and strengthen the local economy while maintaining those qualities that make Delhi Township a desirable place to live and work.

Resources Needed

The attached year 2025 budget requests expenditures of \$202,533. The Forecasted request for 2026 is \$191,713 and for 2027 is \$198,160.

Organizational Chart



Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
PART TIME HELP	248-728.00-703.005	\$80,850.40	\$87,529.00	\$90,312.77	\$94,828.41	\$99,569.83
SOCIAL SECURITY/MEDICARE	248-728.00-715.000	\$1,444.01	\$1,269.17	\$1,309.54	\$1,375.01	\$1,443.76
PENSION CONTRIBUTION	248-728.00-718.000	\$2,324.41	\$2,625.87	\$2,709.38	\$2,844.85	\$2,987.09
WORKERS COMP	248-728.00-724.000	\$208.94	\$309.06	\$350.87	\$350.87	\$368.41
OFFICE SUPPLIES	248-728.00-726.000	\$120.35	\$4,250.00	\$3,000.00	\$1,000.00	\$1,000.00
LEGAL FEES	248-728.00-801.000	\$10,898.89	\$15,000.00	\$30,450.00	\$15,913.50	\$16,390.91
DUES AND SUBSCRIPTIONS	248-728.00-802.005	\$1,362.88	\$1,600.00	\$1,600.00	\$1,600.00	\$1,600.00
POSTAGE	248-728.00-803.000	\$15.37	\$50.00	\$50.00	\$50.00	\$50.00
AUDIT FEES	248-728.00-807.000	\$2,420.00	\$2,750.00	\$2,750.00	\$2,750.00	\$2,750.00
INSURANCE & BONDS	248-728.00-810.000	\$3,742.51	\$4,100.00	\$4,000.00	\$4,000.00	\$4,000.00



Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
CONTRACTUAL SERVICES	248-728.00-818.000	\$30,680.13	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
TELEPHONE/COMMUNICATIONS	248-728.00-853.000	\$2,656.05	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
MILEAGE	248-728.00-870.000	\$266.59	\$500.00	\$500.00	\$500.00	\$500.00
PRINTING AND PUBLISHING	248-728.00-902.005	\$0.00	\$100.00	\$100.00	\$100.00	\$100.00
UTILITIES - WATER	248-728.00-921.030	\$999.70	\$1,100.00	\$1,200.00	\$1,200.00	\$1,200.00
UTILITIES - SEWER	248-728.00-921.035	\$1,455.05	\$1,100.00	\$1,200.00	\$1,200.00	\$1,200.00
UTILITIES - ELECTRIC	248-728.00-921.040	\$6,046.26	\$7,500.00	\$6,000.00	\$6,500.00	\$7,000.00
ELECTRIC-CHARGING STATIONS	248-728.00-921.041	\$5,744.33	\$7,000.00	\$7,500.00	\$8,000.00	\$8,500.00
UTILITIES – GAS	248-728.00-921.045	\$3,056.23	\$4,500.00	\$5,000.00	\$5,000.00	\$5,000.00
BUILDING MAINTENANCE & REPAIRS	248-728.00-930.000	\$1,353.02	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
MISCELLANEOUS	248-728.00-956.000	\$350.85	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
EDUCATION & TRAINING	248-728.00-960.000	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
TWP PROP- DRAIN/TAX/SAD	248-728.00-962.000	\$13,489.89	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00
TAX ADJUSTMENTS TO COUNTY/TWP	248-728.00-964.000	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Total Expense Objects:		\$169,485.86	\$185,783.10	\$202,532.55	\$191,712.64	\$198,160.00

Performance Indicators

Ongoing Goals

- Facilitate redevelopment of DDA owned parcels (Cedar & Hancock, Cedar & North); actively recruit end users and support development.
- Fund infrastructure improvement and rehabilitation programs identified by the Township and DDA Board as supporting the continued tax base growth and development within the district.
- Provide bond payments for the Non-Motorized Trail, Realize Cedar, and other projects.
- Provide and assist with business enhancement, promotion, and support.
- Promote and enhance the Farmers’ Market and provide for various improvements of the Farmers’ Market building. Develop additional uses for Market facilities.
- Promote community events such as the Farmers Market Food Frenzy events.
- Apply for all applicable state and federal grants via DDA/Holt Non-Profit Coalition to promote place making and enhance livability of Township residents.
- Participate in Holt Non-Profit Coalition for Farmers’ Market, HoltNow publication, and other community events.
- Continue to prepare and distribute HoltNow publication electronically via HoltNow website and grow reader base.
- Encourage community beautification with the placement of additional public art and murals.
- Work with Township staff to enhance Trailhead Parks

2025 and Beyond Objectives

- Find appropriate users/developers for Cedar & Hancock and Cedar & North properties.
- Enhance Esker Landing Park.
- Work with Parks & Recreation to implement ongoing fish stocking program for the lakes at Esker Landing and Valhalla Park.



- Locate land for future commercial/industrial growth.
- Further triangle area development.
- Other activities as identified.



Downtown Development Authority Marketing and Promotion

Summary

Purpose or Objective of this Department:

To promote and market the Township as an attractive place to live and do business.

Activities of this Department

Expenditures in this activity include costs relating to local business advertising, promoting businesses via the DDA newsletter HoltNow, and supporting the Farmers' Market.

Year 2025 Goals

1. Promote and enhance the Farmers' Market and provide for various improvements of the Farmers' Market building.
2. Provide business promotion and support through electronic publication of Our Town, HoltNow, and other enhancements.
3. Promote community events such as the Holt Food Frenzy.
4. Encourage community beautification with the placement of public art and murals.

Resources Needed

The attached year 2025 budget requests expenditures of \$237,179. The Forecasted request for 2026 is \$242,753 and for 2027 is \$248,357.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
PART TIME HELP	248-729.00-703.005	\$66,366.23	\$64,039.71	\$77,542.37	\$82,720.22	\$87,896.42
SOCIAL SECURITY/MEDICARE	248-729.00-715.000	\$5,077.01	\$4,899.03	\$5,931.99	\$6,328.10	\$6,724.08
WORKERS COMP INSUR	248-729.00-724.000	\$216.21	\$390.65	\$504.59	\$504.59	\$536.17
DDA ADVERTISING	248-729.00-884.000	\$68,745.18	\$110,800.00	\$115,500.00	\$115,500.00	\$115,500.00
FARMERS MARKET	248-729.00-888.000	\$35,185.70	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00
DOUBLE UP BUCKS	248-729.00-888.002	\$1,380.00	\$1,700.00	\$1,700.00	\$1,700.00	\$1,700.00
MISCELLANEOUS	248-729.00-956.000	\$7,579.96	\$10,000.00	\$11,000.00	\$11,000.00	\$11,000.00
Total Expense Objects:		\$184,550.29	\$216,829.39	\$237,178.95	\$242,752.91	\$248,356.66



Downtown Development Authority Infrastructure Projects

Summary

Purpose or Objective of this Department:

To build and improve physical structures such as streetscapes and sidewalks in the DDA district that create both a safe and attractive environment.

Activities of this Department

Expenditures in this activity are for street, sidewalk, landscaping, and other physical improvements.

Year 2025 Goals

1. Fund infrastructure improvement and rehabilitation programs identified by the Township and DDA Board as supporting the continued tax base growth and development within the DDA district.
2. Collaborate with Community Development to enhance Non-Motorized Trail and Trailhead Parks.

Resources Needed

The attached year 2025 budget requests expenditures of \$25,000. Forecasted expenditures for 2026 total \$25,000 and in 2027 also total \$25,000.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
STREETSCAPE REPR & MAINTENANCE	248-736.00-933.000	\$3,100.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
MISCELLANEOUS	248-736.00-956.000	\$5,220.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
COMMUNITY AND ECON DEVELOPMENT	248-736.00-969.016	\$130,225.00	\$127,620.00	\$0.00	\$0.00	\$0.00
NON-MOTORIZED PATHWAYS	248-736.00-974.010	\$0.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
TRANS OUT TO PARKS FUND	248-736.00-995.208	\$7,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expense Objects:		\$146,045.00	\$152,620.00	\$25,000.00	\$25,000.00	\$25,000.00



Capital Outlay – Downtown Development Authority Summary

Purpose or Objective of this Department:

To purchase and redevelop underutilized properties in the DDA district.

Activities of this Department

Expenditures in this activity are for purchasing, improving, and rehabilitating property.

Year 2025 Goals

1. Identify under or inappropriately utilized sites within the DDA district and assist in the development of these sites.

Resources Needed

The attached year 2025 budget requests expenditures of \$200,000. Forecasted expenditures for 2025 total \$200,000 and in 2026 also total \$200,000.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
CAPITAL OUTLAY	248-903.00-970.000	\$52,500.00	\$5,387.50	\$0.00	\$0.00	\$0.00
LAND HELD FOR RESALE	248-903.00-971.010	\$381,398.50	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
FARMERS MARKET-2150 CEDAR	248-903.00-971.134	\$31,077.21	\$0.00	\$0.00	\$0.00	\$0.00
Total Expense Objects:		\$464,975.71	\$205,387.50	\$200,000.00	\$200,000.00	\$200,000.00



2016 Downtown Development Authority Development Summary

Purpose or Objective of this Department:

To purchase and redevelop underutilized properties along the Cedar Street Corridor and downtown triangle area.

Activities of this Department

New taxable bonds were issued in the amount of \$1.5 Million in August 2016 in an effort to purchase, improve and rehabilitate property along the Cedar Street Corridor and downtown triangle area.

Year 2025 Goals

1. Identify under or inappropriately utilized sites along the Cedar Street Corridor and downtown triangle area and assist in the development of these sites.

Resources Needed

The attached year 2025 budget requests expenditures of \$370,000. We do not anticipate expenditures beyond 2025 currently.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
CAPITAL OUTLAY	248-903.05-970.000	\$99,481.77	\$225,000.00	\$370,000.00	\$0.00	\$0.00
Total Expense Objects:		\$99,481.77	\$225,000.00	\$370,000.00	\$0.00	\$0.00



Debt Service

Summary

Purpose or Objective of this Department:

To account for bond principal and interest due in the current year.

Activities of this Department

Expenditures in this activity are for the following bonds:

- 2016 Development bonds issued to facilitate growth within the DDA district. The final bond payment is in 2035.
- 2017 Development bonds issued to facilitate the Realize Cedar project. The final bond payment is in 2035.

Resources Needed

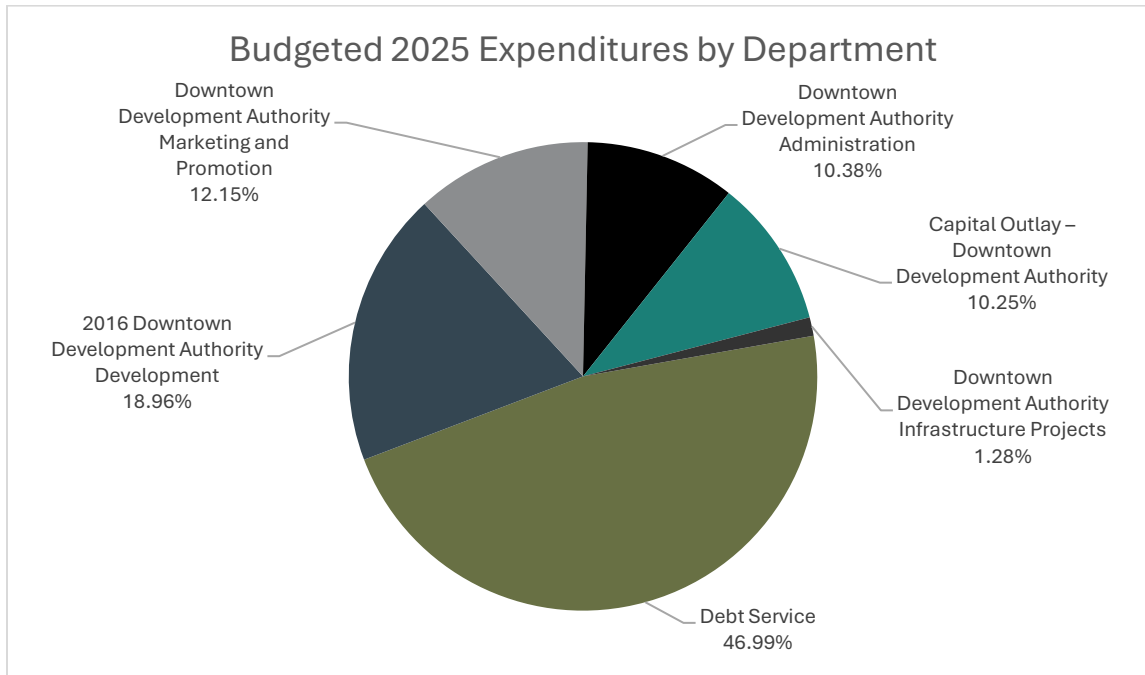
The attached year 2025 budget requests expenditures of \$917,189. The forecast for 2026 is \$902,366 and the forecast for 2027 is \$887,394. The debt schedules are determined when the bonds are issued.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
TRANS OUT-2016 DDA REF BONDS	248-906.00-995.391	\$808,164.36	\$813,634.78	\$0.00	\$0.00	\$0.00
TRANS OUT-2016 DDA DEVEL BONDS	248-906.00-995.395	\$107,407.00	\$105,776.00	\$109,145.00	\$107,172.50	\$110,200.00
TRANS OUT-REALIZE CEDAR BONDS	248-906.00-995.397	\$213,043.76	\$213,043.76	\$808,043.76	\$795,193.76	\$777,193.76
Total Expense Objects:		\$1,128,615.12	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76



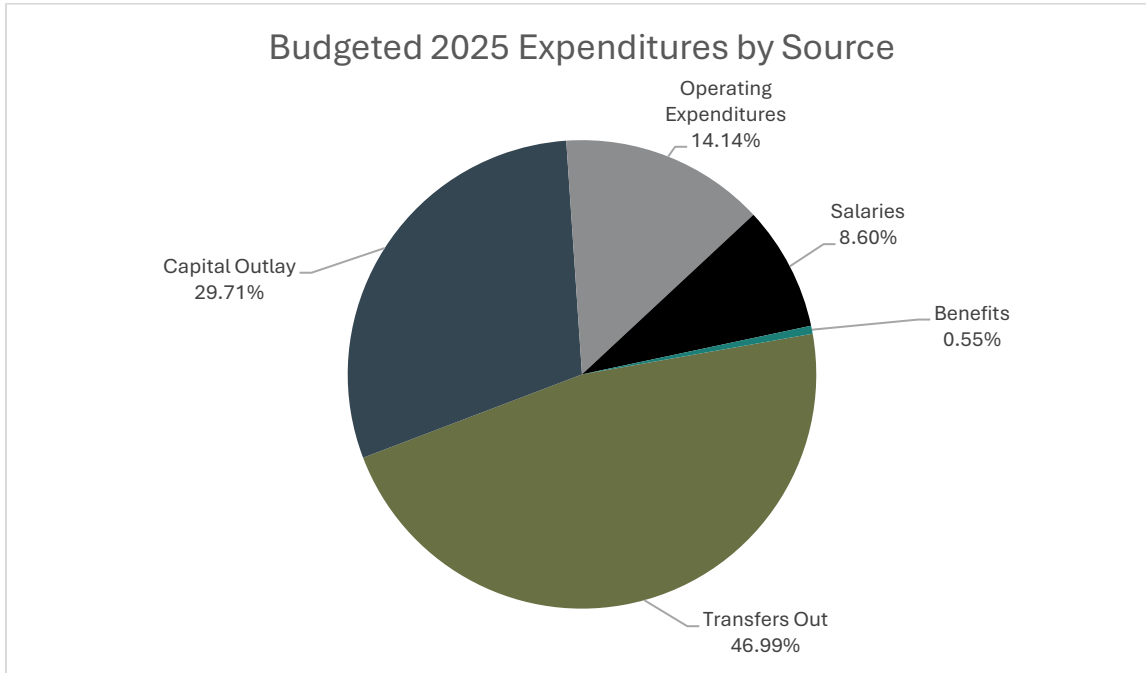
Summary of Expenditures by Department



Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expenditures						
Downtown Development Authority Administration	\$169,485.86	\$178,048.35	\$185,783.10	\$202,532.55	\$191,712.64	\$198,160.00
Downtown Development Authority Marketing and Promotion	\$184,550.29	\$216,629.39	\$216,829.39	\$237,178.95	\$242,752.91	\$248,356.66
Downtown Development Authority Infrastructure Projects	\$146,045.00	\$152,620.00	\$152,620.00	\$25,000.00	\$25,000.00	\$25,000.00
Capital Outlay - Downtown Development Authority	\$464,975.71	\$200,000.00	\$205,387.50	\$200,000.00	\$200,000.00	\$200,000.00
2016 Downtown Development Authority Development	\$99,481.77	\$225,000.00	\$225,000.00	\$370,000.00	\$0.00	\$0.00
2017 Downtown Development Authority Development	\$188,294.18	\$8,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Service	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Expenditures:	\$2,381,447.93	\$2,112,777.74	\$2,118,074.53	\$1,951,900.27	\$1,561,831.81	\$1,558,910.43



Summary of Expenditures by Expense Type



Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expenditures						
Salaries	\$147,216.63	\$151,568.71	\$151,568.71	\$167,855.14	\$177,548.63	\$187,466.25
Benefits	\$9,270.58	\$9,493.78	\$9,493.78	\$10,806.37	\$11,403.42	\$12,059.51
Operating Expenditures	\$341,031.94	\$386,235.25	\$384,170.00	\$276,050.00	\$260,513.50	\$261,990.91
Capital Outlay	\$747,813.66	\$433,000.00	\$440,387.50	\$580,000.00	\$210,000.00	\$210,000.00
Transfers Out	\$1,136,115.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Expenditures:	\$2,381,447.93	\$2,112,777.74	\$2,118,074.53	\$1,951,900.27	\$1,561,831.81	\$1,558,910.43



Downtown Development Authority Debt Service Fund

The DDA Debt Service Fund accounts for bond principal and interest payments due in the current year. This fund receives resources from the Downtown Development Authority Fund.

Summary

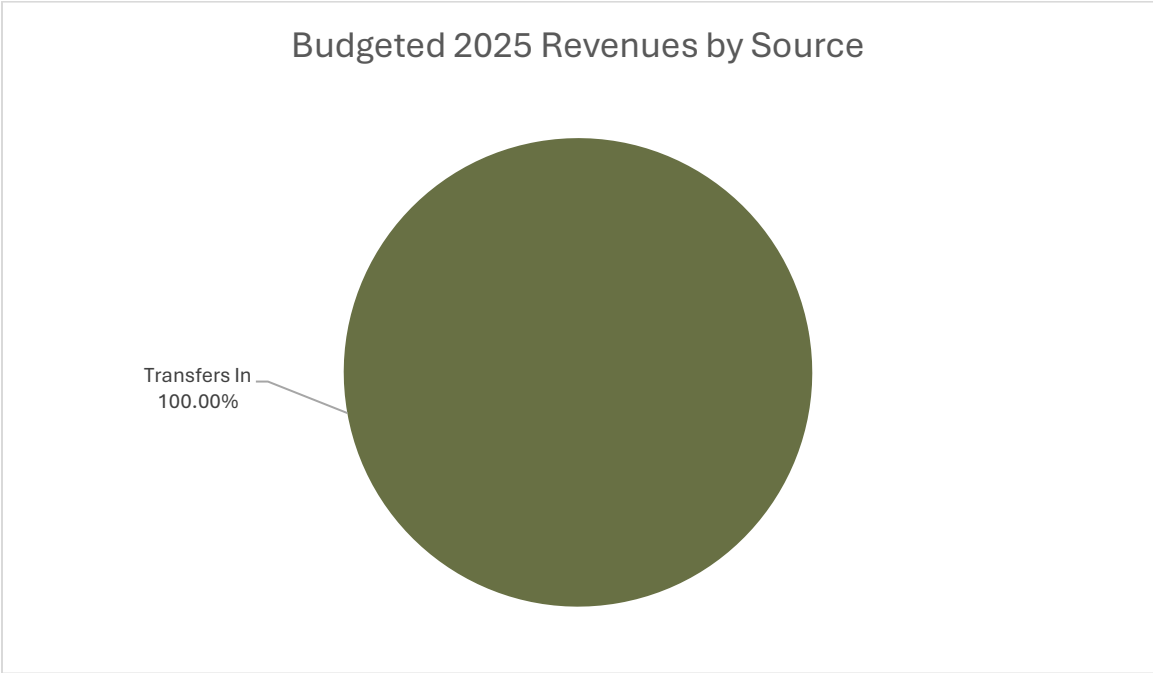
In 2025, we are budgeting \$917,189 for revenue and \$917,189 for expenditures. When compared to the 2024 Original Budget, revenues are expected to decrease by \$215,291 (19.0%) and expenditures are expected to decrease by \$215,291 (19.0%).

Review the table below to learn how this budget will impact fund balance.

Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Beginning Fund Balance:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Revenues						
Transfers In	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Revenues:	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Expenditures						
Debt Service	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Expenditures:	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Revenues	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Less Expenditures:						
Ending Fund Balance:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00



Revenues



Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Revenue Source						
Transfers In						
TRANS IN FROM DELHI DDA	394-000.00-699.248	\$1,128,615.12	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Transfers In:		\$1,128,615.12	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Revenue Source:		\$1,128,615.12	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76



Debt Service

Summary

Purpose or Objective of this Department:

To account for bond principal and interest due in the current year.

Activities of this Department

Expenditures in this activity are for the following bonds:

- 2016 Development bonds issued to facilitate growth within the DDA district. The final bond payment is in 2035.
- 2017 Development bonds issued to facilitate the Realize Cedar project. The final bond payment is in 2035.

Resources Needed

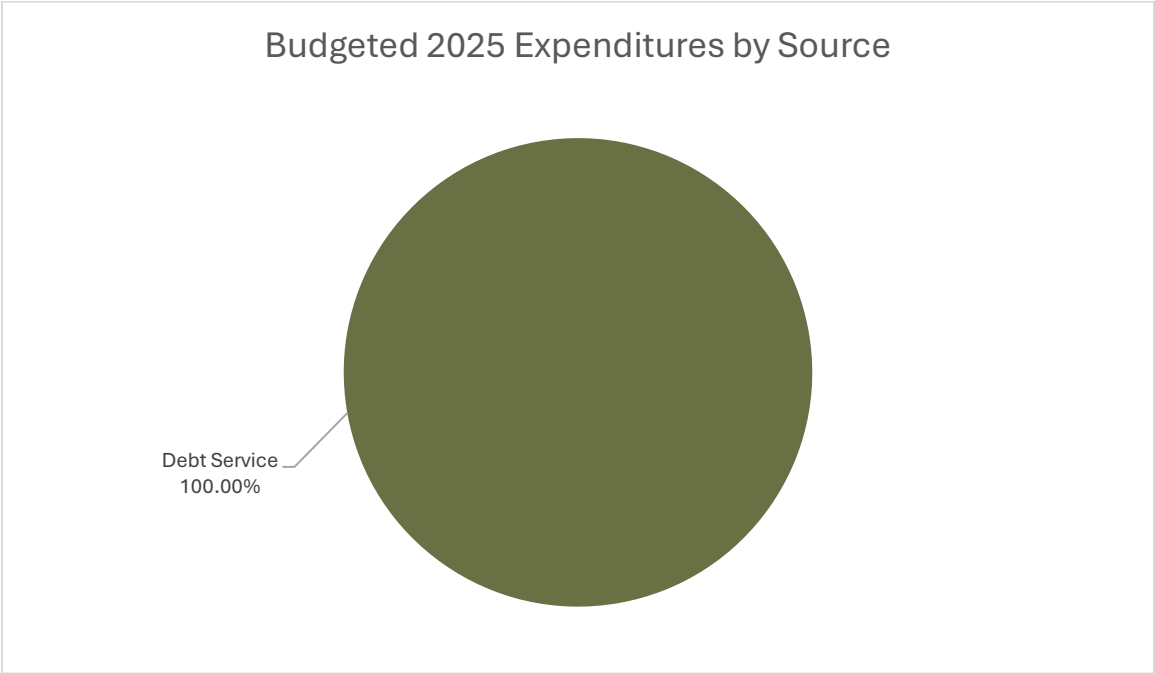
The attached year 2025 budget requests expenditures of \$917,189. The forecast for 2026 is \$902,366 and the forecast for 2027 is \$887,394. The debt schedules are determined when the bonds are issued.

Detailed Budgeted Expenditures

Name	Account Number	FY2023 Actual	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expense Objects						
PRINCIPAL-2016 REF BONDS	394-906.00-991.391	\$782,826.00	\$800,821.64	\$0.00	\$0.00	\$0.00
PRINCIPAL-2016 DEVEL BONDS	394-906.00-991.395	\$70,000.00	\$70,000.00	\$75,000.00	\$75,000.00	\$80,000.00
PRINCIPAL-2017 REALIZE CEDAR BONDS	394-906.00-991.397	\$0.00	\$0.00	\$595,000.00	\$600,000.00	\$600,000.00
AGENT FEES-2016 DEVEL BONDS	394-906.00-993.395	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
AGENT FEES-2017 REALIZE CEDAR BONDS	394-906.00-993.397	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
INTEREST-2016 REF BONDS	394-906.00-994.391	\$25,338.36	\$12,813.14	\$0.00	\$0.00	\$0.00
INTEREST-2016 DEVEL BONDS	394-906.00-994.395	\$36,907.00	\$35,276.00	\$33,645.00	\$31,672.50	\$29,700.00
INTEREST-2017 REALIZE CEDAR BONDS	394-906.00-994.397	\$212,543.76	\$212,543.76	\$212,543.76	\$194,693.76	\$176,693.76
Total Expense Objects:		\$1,128,615.12	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76



Summary of Expenditures by Expense Type



Name	FY2023 Actual	FY2024 Original Budget	FY2024 Projected	FY2025 Budgeted	FY2026 Forecasted	FY2027 Forecasted
Expenditures						
Debt Service	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76
Total Expenditures:	\$1,128,615.12	\$1,132,480.00	\$1,132,454.54	\$917,188.76	\$902,366.26	\$887,393.76

