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# MEMORANDUM

To: Susie Stec, Director – Community & Economic Development/DDA Director  
From: Pam Bratschi, Assistant City Administrator/Treasurer  
Date: June 16, 2023  
RE: Financial Reports

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For the Financial Reports for the month of May 2023.  
I would like to draw your attention to:

1. TIFA – Capture Taxes came in at \$400,196.55 this year.
2. Other tax collected was \$37,187.29
3. Interest increased by \$29,906.63 from this time last year.
4. Employee Taxes and Benefits account was looked over and there are a few adjustments that need to be made from the Due to – Due From accounts. This will be taken care of before the Budget Amendments are done.
5. Received \$22,364.11 for reimbursement of Personal Property from the State this is a small increase from last year.
6. FYI – Michigan First has asked for a Tax Appeal.
7. Over all the DDA Budget is still doing well.