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MEMORANDUM

To: DDA Board of Directors
From: Susie Stec, DDA Director
Date: June 28, 2023
RE: Proposed FY 22/23 June Budget Amendments

The DDA staff and Board of Directors make an earnest effort each year to make realistic revenue projections and budget accordingly. As a standard practice the DDA tries to limit budget amendments to twice per fiscal year. The budget amendments for FY 22/23 are described below.

Revenues

The total revenue amounts were 26% more than anticipated, resulting in a total revenue of \$489,396.

Expenditures

Overall, many of the budgeted expenses were lower than anticipated. As a result, those line items have been reduced and/or zeroed out. Modest increases in the Salaries & Wages, Employee Taxes & Benefits, and Training/Memberships are proposed.

With these amendments to both the revenue and expenses the DDA will only be dipping into the fund balance for \$45,464.

Suggested Motion: To adopt the proposed June Amendments to the FY 22/23 DDA Budget.



FY 22/23 June Amendments

REVENUES	BUDGETED 22/23	AMENDED 1/20/2023	ACTUAL 5/31/2023	AMENDED 6/29/2023	INCREASE (DECREASE)
TIFA-CAPTURE TAXES	311,100	311,100	400,197	400,197	89,097
TAX COLLECTED OTHER	36,676	36,676	37,187	37,187	511
MISC. REVENUES	6,000	6,000	22,364	22,364	16,364
INVESTMENT INTEREST	10,000	10,000	29,648	29,648	19,648
Total Revenues	363,776	363,776	489,396	489,396	125,620

EXPENDITURES	BUDGETED 22/23	AMENDED 1/20/2023	ACTUAL 5/31/2023	AMENDED 6/29/2023	INCREASE (DECREASE)
SALARIES & WAGES	157,595	157,595	148,958	165,327	7,732
PART TIME SEASONAL CREW	5,000	5,000	-	-	(5,000)
EMPLOYEE TAXES & BENEFITS	34,000	34,000	52,508	58,846	24,846
LEGAL SERVICES	900	900	-	-	(900)
OFFICE SUPPLIES	3,360	3,360	387	2,000	(1,360)
TAX TRIBUNAL RETURNS	2,000	2,000	-	2,000	-
AUDITING & ACCOUNTING	800	800	800	800	-
TRAINING/MEMBERSHIP	8,175	8,175	6,603	9,390	1,215
MAIN STREET PROGRAM	22,200	22,200	1,185	5,000	(17,200)
STREETSCAPING	33,300	33,300	8,755	12,000	(21,300)
PLANNING/CONSULTING FEES	15,300	15,497	15,497	15,497	-
PRINTING/PUBLICATION COSTS	2,000	2,000	959	2,000	-
POSTAGE FEES	200	200	-	-	(200)
REPAIRS & MAINTENANCE	505,624	505,624	56,881	260,000	(245,624)
MISCELLANEOUS EXPENDITURES	8,457	8,457	997	2,000	(6,457)
SIGN GRANT PROGRAM	10,000	10,000	-	-	(10,000)
FAÇADE GRANT PROGRAM	20,000	20,000	-	-	(20,000)
TOTAL EXPENDITURES	828,911	829,108	293,531	534,860	(294,248)