

**Downtown Development Authority of City of Madison Heights**

**Memorandum**

**Date:** June 7, 2023  
**To:** Downtown Development Authority Board Members  
**From:** Giles Tucker, Community Development Director  
**Subject:** Finance Report & Cash Summary

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The current FY23 DDA budget includes a total of \$20,000 in the line item “Improvements” for costs such as wayfinding & gateways, banners, and other improvements. The only significant expense reflected on the Finance Report since our last meeting was the purchase of our downtown banners for a total of \$13,600.15.

While not yet reflected in the Finance Report, we will also see costs for material for the replacement of the decking on the welcome sign located on John R Rd and Progress Drive for a total of \$1,759.87.

PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022-23	YTD BALANCE	ACTIVITY FOR	AVAILABLE	% BGDG USED
		AMENDED BUDGET	06/30/2023 NORMAL (ABNORMAL)	MONTH 06/30/2023 INCREASE (DECREASE)	BALANCE NORMAL (ABNORMAL)	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - NA						
248-000-673-5008	FIXED ASSET CLEARING ACCOUNT	0.00	0.00	0.00	0.00	0.00
Total Dept 000 - NA		0.00	0.00	0.00	0.00	0.00
Dept 011 - PROPERTY TAXES						
248-011-402-4030	TAXES REAL OPERATING	57,815.00	165,884.36	0.00	(108,069.36)	286.92
248-011-410-4160	TAXES PERSONAL OPERATING	2,809.00	8,123.69	0.00	(5,314.69)	289.20
248-011-411-0000	DELINQUENT/MTT TAX REFUNDS - GENERAL	0.00	537.92	0.00	(537.92)	100.00
248-011-437-0000	TAXES IFT ACT 198	0.00	0.00	0.00	0.00	0.00
248-011-573-4159	PPT REIMBURSEMENT - STATE	0.00	0.00	0.00	0.00	0.00
Total Dept 011 - PROPERTY TAXES		60,624.00	174,545.97	0.00	(113,921.97)	287.92
Dept 023 - STATE SHARED REVENUES						
248-023-573-0000	LOCAL COMMUNITY STABILIZATION SHARING	35,213.00	37,215.76	0.00	(2,002.76)	105.69
Total Dept 023 - STATE SHARED REVENUES		35,213.00	37,215.76	0.00	(2,002.76)	105.69
Dept 025 - COUNTY SHARED REVENUES						
248-025-588-1000	COUNTY GRANT	0.00	0.00	0.00	0.00	0.00
Total Dept 025 - COUNTY SHARED REVENUES		0.00	0.00	0.00	0.00	0.00
Dept 044 - MISCELLANEOUS REVENUE						
248-044-665-5000	INTEREST EARNED	250.00	410.56	0.00	(160.56)	164.22
248-044-674-0000	DONATIONS/PRIVATE CONTRIBUTIONS	0.00	1,075.00	0.00	(1,075.00)	100.00
248-044-680-6701	MISCELLANEOUS REVENUE	0.00	4.15	0.00	(4.15)	100.00
Total Dept 044 - MISCELLANEOUS REVENUE		250.00	1,489.71	0.00	(1,239.71)	595.88
Dept 048 - TRANSFERS IN						
248-048-699-0000	TRANSFERS IN (FROM GEN FUND)	0.00	0.00	0.00	0.00	0.00
248-048-699-0244	TRANSFERS IN EDG	0.00	0.00	0.00	0.00	0.00
248-048-699-6000	TRANSFERS IN (FROM SAD)	0.00	0.00	0.00	0.00	0.00
Total Dept 048 - TRANSFERS IN		0.00	0.00	0.00	0.00	0.00
Dept 053 - PRIOR YEARS FUND BALANCE						
248-053-692-6970	USE OF FUND BALANCE	33,172.00	0.00	0.00	33,172.00	0.00
Total Dept 053 - PRIOR YEARS FUND BALANCE		33,172.00	0.00	0.00	33,172.00	0.00
TOTAL REVENUES		129,259.00	213,251.44	0.00	(83,992.44)	164.98
Expenditures						
Dept 863 - DOWNTOWN DEVELOPMENT AUTHORITY						
248-863-729-0000	FORMS AND PRINTING	500.00	0.00	0.00	500.00	0.00

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PERIOD ENDING 06/30/2023

GL NUMBER	DESCRIPTION	2022-23	YTD BALANCE	ACTIVITY FOR	AVAILABLE	% BDGT USED
		AMENDED BUDGET	06/30/2023	MONTH 06/30/2023	BALANCE	
			NORMAL (ABNORMAL)	INCREASE (DECREASE)	NORMAL (ABNORMAL)	
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY						
Expenditures						
248-863-730-0000	POSTAGE	0.00	0.00	0.00	0.00	0.00
248-863-766-0000	TOOLS AND SUPPLIES	0.00	0.00	0.00	0.00	0.00
248-863-807-0000	AUDIT FEES	2,020.00	6,152.52	0.00	(4,132.52)	304.58
248-863-817-0000	EVENTS	500.00	0.00	0.00	500.00	0.00
248-863-818-0000	CONTRACTUAL SERVICES	10,000.00	5,605.00	0.00	4,395.00	56.05
248-863-818-0001	DDA MARKET ANALYSIS	0.00	0.00	0.00	0.00	0.00
248-863-818-5000	BLIGHT REMOVAL - SIGN GRANT PROGRAM	5,000.00	5,147.66	0.00	(147.66)	102.95
248-863-818-5001	BLIGHT REMOVAL - FACADE IMPROVEMENT	10,000.00	0.00	0.00	10,000.00	0.00
248-863-818-5002	BLIGHT PROPERTY	0.00	0.00	0.00	0.00	0.00
248-863-818-5003	BLIGHT REMOVAL - PROPERTY ACQUI	0.00	0.00	0.00	0.00	0.00
248-863-818-5004	PERM ID PROGRAM	0.00	0.00	0.00	0.00	0.00
248-863-826-0000	LEGAL FEES	0.00	0.00	0.00	0.00	0.00
248-863-826-2000	HOURLY RATE-LEGAL	0.00	0.00	0.00	0.00	0.00
248-863-832-1000	MAINTENANCE-BERM AREA	17,500.00	10,735.95	0.00	6,764.05	61.35
248-863-832-1001	MAINTENANCE - ROW TRASH	3,500.00	1,380.00	0.00	2,120.00	39.43
248-863-921-0000	ELECTRIC	1,000.00	420.60	0.00	579.40	42.06
248-863-944-0000	MOTOR POOL CHARGES	0.00	0.00	0.00	0.00	0.00
248-863-944-1000	DEPT OF PUBLIC SERVICES CHARGES	0.00	0.00	0.00	0.00	0.00
248-863-955-8640	CONFERENCES AND WORKSHOPS	1,500.00	0.00	0.00	1,500.00	0.00
248-863-958-0000	MEMBERSHIPS AND DUES	870.00	975.16	0.00	(105.16)	112.09
248-863-960-9570	SUBSCRIPTIONS AND MAGAZINES	0.00	0.00	0.00	0.00	0.00
248-863-981-0000	COMPUTER EQUIPMENT	0.00	0.00	0.00	0.00	0.00
248-863-987-0000	IMPROVEMENTS	20,000.00	13,600.15	0.00	6,399.85	68.00
248-863-987-0001	ALLEY IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
248-863-987-0002	PROPERTY ACQUIS/DEMO	35,000.00	0.00	0.00	35,000.00	0.00
248-863-987-0003	PATINA PLACE - BRA STREETSCAPE IMPRVMNT	0.00	0.00	0.00	0.00	0.00
248-863-987-0004	MADISON TOWN CTR - BRA ST IMPROV	0.00	0.00	0.00	0.00	0.00
248-863-987-0006	11 MILE/JOHN R ROAD IMPROVEMENTS	0.00	0.00	0.00	0.00	0.00
248-863-987-0011	IMPROVEMENTS - BICYCLE RACK PROGRAM	0.00	0.00	0.00	0.00	0.00
248-863-987-0012	DDA BUSINESS GRANT	0.00	0.00	0.00	0.00	0.00
Total Dept 863 - DOWNTOWN DEVELOPMENT AUTHORITY		107,390.00	44,017.04	0.00	63,372.96	40.99
Dept 965 - TRANSFERS OUT						
248-965-995-2272	TRANSFER TO LOCAL ST	0.00	0.00	0.00	0.00	0.00
248-965-995-4000	TRANSFER TO SAD REVOLVING	0.00	0.00	0.00	0.00	0.00
248-965-995-6000	TRANSFER TO GENERAL FUND	21,869.00	21,869.00	0.00	0.00	100.00
248-965-995-9991	TRANSFER TO MAJOR STREETS	0.00	0.00	0.00	0.00	0.00
248-965-998-9990	PAYING AGENT FEES	0.00	0.00	0.00	0.00	0.00
Total Dept 965 - TRANSFERS OUT		21,869.00	21,869.00	0.00	0.00	100.00
TOTAL EXPENDITURES		129,259.00	65,886.04	0.00	63,372.96	50.97
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		129,259.00	213,251.44	0.00	(83,992.44)	164.98
TOTAL EXPENDITURES		129,259.00	65,886.04	0.00	63,372.96	50.97
NET OF REVENUES & EXPENDITURES		0.00	147,365.40	0.00	(147,365.40)	100.00

06/07/2023 05:13 PM  
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CASH SUMMARY BY FUND FOR CITY OF MADISON HEIGHTS  
FROM 07/01/2022 TO 06/07/2023  
FUND: 248  
CASH AND INVESTMENT ACCOUNTS

Fund	Description	Beginning Balance 07/01/2022	Total Debits	Total Credits	Ending Balance 06/07/2023
248	DOWNTOWN DEVELOPMENT AUTHORITY	283,310.61	526,059.68	389,122.84	420,247.45