

Downtown Development Authority of City of Madison Heights

Memorandum

Date: April 5, 2023
To: Downtown Development Authority Board Members
From: Giles Tucker, Community Development Director
Subject: Finance Report & Cash Summary

The following are the expenses of note since our meeting in February 2023:

We had two expenses of note since our Regular Meeting in February, both reflected in our “Contractual Services” line item:

- Q1 2023 MHHP Service Agreement \$2500
- The Verdin Company \$605

The first is our Q1 payment to the MHHP Chamber covering services provided from January-April 2023. Our service agreement requires both a monthly and quarterly report of activities conducted in the DDA area by the Chamber. I have included these in the Reports section of our Agenda.

Our second expense of note is for the inspection and repair of the clock tower. It was discovered that the plastic netting used to prevent birds from nesting in the tower had wrapped around the clock hands to hold it back from moving. This netting was cut free, and the tech was able to reset the clockfaces.

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	2022-23	YTD BALANCE	ACTIVITY FOR		AVAILABLE	% BDGT USED
		AMENDED BUDGET	04/30/2023 NORMAL (ABNORMAL)	MONTH 04/30/2023 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	155,613.08	0.00	(97,798.08)	269.16	
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	164,274.69	0.00	(103,650.69)	270.97	
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	(89.02)	0.00	339.02	(35.61)	
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	990.13	0.00	(740.13)	396.05	
Dept 048 - TRANSFERS IN							
248-048-699-0000	TRANFERS 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	202,480.58	0.00	(73,221.58)	156.65	
Expenditures							
Dept 863 - DOWNTOWN DEVELOPMENT AUTHORITY							
248-863-729-0000	FORMS AND PRINTING	500.00	0.00	0.00	500.00	0.00	

User: Gtucker

DB: Madison Heights

PERIOD ENDING 04/30/2023

GL NUMBER	DESCRIPTION	2022-23	YTD BALANCE	ACTIVITY FOR	AVAILABLE	% BDGT USED
		AMENDED BUDGET	04/30/2023 NORMAL (ABNORMAL)	MONTH 04/30/2023 INCREASE (DECREASE)	BALANCE 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	339.42	0.00	660.58	33.94
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	0.00	0.00	20,000.00	0.00
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	30,335.71	0.00	77,054.29	28.25
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	52,204.71	0.00	77,054.29	40.39
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		129,259.00	202,480.58	0.00	(73,221.58)	156.65
TOTAL EXPENDITURES		129,259.00	52,204.71	0.00	77,054.29	40.39
NET OF REVENUES & EXPENDITURES		0.00	150,275.87	0.00	(150,275.87)	100.00

CASH SUMMARY BY FUND FOR CITY OF MADISON HEIGHTS
FROM 07/01/2022 TO 04/05/2023
FUND: 248
CASH AND INVESTMENT ACCOUNTS

Fund	Description	Beginning Balance 07/01/2022	Total Debits	Total Credits	Ending Balance 04/05/2023
248	DOWNTOWN DEVELOPMENT AUTHORITY	283,310.61	504,876.03	365,028.72	423,157.92