

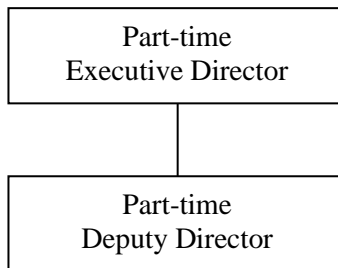
Delhi Downtown Development Authority (248)

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.

PURPOSE OF THIS FUND: 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 seven departments within the DDA. They are:

- Administration
- Marketing and Promotion
- Infrastructure
- Capital Outlay
- 2016 DDA Development
- 2017 DDA Development
- Debt Service



Staffing Levels			
	2021	2022	2023
Executive Director	0.60	0.60	0.60
Deputy Director	0.60	0.60	0.60
Total	1.20	1.20	1.20

**Delhi Charter Township
Downtown Development Authority
Budget 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 business enhancement, promotion, and support through efforts such as Biz Buzz
- 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 and activities as Board of Directors member
- Continue to prepare and distribute *HoltNow* publication electronically via HoltNow website and grow reader base; transition from quarterly to monthly publication supported by advertising sales
- Encourage community beautification with the placement of additional public art and murals
- Work with Township staff to enhance Trailhead Parks

2022 and Beyond Objectives

- Find appropriate users/developers for Cedar & Hancock and Cedar & North properties
- Enhance Esker Landing Park
- Work with Parks & Recreation to stock Cedar Lake and pond at Valhalla Park with fish
- Finalize rehabilitation at 2176 Cedar for end user (restaurant)
- Work with Township to identify potential repair or replacement for the fountain in Veterans Memorial Gardens
- Locate land for future commercial/industrial growth
- Further triangle area development
- Other activities as identified

DOWNTOWN DEVELOPMENT AUTHORITY FUND SUMMARY

Description	2021 Actual	2022 Amd Budget	2022 Projected	2023 Budget	2024 Forecast	2025 Forecast
Revenues						
Property Taxes	\$ 2,047,821	\$2,131,800	\$2,131,800	\$2,131,800	\$2,131,800	\$1,373,050
Grants	35,909	2,000	1,500	2,000	1,500	1,500
Interest and rentals	12,778	10,000	19,500	17,500	15,500	15,500
Charges for Services	1,831	6,600	6,600	6,600	6,600	6,600
Other	3,085	2,000	2,300	1,800	1,800	1,800
Total Revenues	2,101,424	2,152,400	2,161,700	2,159,700	2,157,200	1,398,450
Expenditures						
Community and Economic Dev						
Administration	141,003	173,080	178,930	178,860	182,050	185,000
Marketing & Promotion	266,890	197,790	211,790	259,720	224,680	228,880
Other Functions	-	-	-	-	-	-
Infrastructure Projects	138,044	157,840	157,840	162,730	152,620	25,000
Capital Outlay	53,327	155,050	175,000	200,000	200,000	200,000
Development Capital Outlay/Improvements	169,504	276,370	276,500	275,000	275,000	-
Total Expenditures	768,768	960,130	1,000,060	1,076,310	1,034,350	638,880
Other Financing Sources (Uses)						
Sale of Assets	9,689	4,410	7,600	3,170	-	-
Transfer to DDA Debt Service Funds	(1,105,796)	(1,119,700)	(1,119,700)	(1,128,630)	(1,132,480)	(917,200)
Total Other Financing Sources (Uses)	(1,096,107)	(1,115,290)	(1,112,100)	(1,125,460)	(1,132,480)	(917,200)
Revenues over (under) expenditures	236,549	76,980	49,540	(42,070)	(9,630)	(157,630)
Fund Balance, Beginning	4,199,267	4,435,816	4,435,816	4,485,356	4,443,286	4,433,656
Fund Balance, Ending	\$ 4,435,816	\$4,512,796	\$4,485,356	\$4,443,286	\$4,433,656	\$4,276,026

ACCOUNT ID	DDA Revenue	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
248-000.00-403.000	CURRENT PROPERTY TAXES-AD VAL.	\$2,037,281	\$2,125,000	\$2,125,000	\$2,125,000	\$2,125,000	\$1,366,250
248-000.00-412.000	DELQ TAX	\$99	\$0	\$0	\$0		
248-000.00-437.000	IFT/CFT TAX REVENUE	\$10,409	\$6,800	\$6,800	\$6,800	\$6,800	\$6,800
248-000.00-445.005	DELINQUENT INTEREST & PENALTY	\$32	\$0	\$0	\$0		
248-000.00-503.000	FEDERAL GRANTS	\$0	\$0	\$1,500	\$2,000	\$1,500	\$1,500
248-000.00-572.000	STATE GRANTS	\$35,909	\$2,000	\$0	\$0		
248-000.00-635.000	CHARGING STATION FEES	\$1,831	\$6,600	\$6,600	\$6,600	\$6,600	\$6,600
248-000.00-665.000	INTEREST	\$6,103	\$6,000	\$12,000	\$10,000	\$8,000	\$8,000
248-000.00-670.010	RENT-FARMERS MARKET	\$6,675	\$4,000	\$7,500	\$7,500	\$7,500	\$7,500
248-000.00-677.000	MISCELLANEOUS REVENUE	\$603	\$500	\$800	\$800	\$800	\$800
248-000.00-687.000	REFUNDS/REBATE/REIMBURSEMENTS	\$2,482	\$1,500	\$1,500	\$1,000	\$1,000	\$1,000
248-000.00-693.000	SALE OF CAPITAL ASSETS-GOV	\$9,689	\$4,410	\$7,600	\$3,170		
TOTAL REVENUES		\$2,111,113	\$2,156,810	\$2,169,300	\$2,162,870	\$2,157,200	\$1,398,450

DDA ADMINISTRATION (728)

Purpose

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

Activities

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

Year 2023 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 2023 budget requests expenditures of \$178,860. Forecast for 2024 \$182,050 and 2025 \$185,000.

	DDA Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
DDA ADMINISTRATION								
	PART TIME HELP	248-728.00-703.005	\$ 83,670	\$ 83,230	\$ 83,230	\$ 87,529	\$ 88,595	\$ 89,693
	U-4869 - Wages - DDA Secretary	248-728.00-703.005			\$ -	\$ 35,529	\$ 36,595	\$ 37,693
	H-1297 - Wages - DDA Director	248-728.00-703.005			\$ -	\$ 48,000	\$ 48,000	\$ 48,000
	U-4869 - Deputy Pay - DDA Secretary	248-728.00-703.005			\$ -	\$ 4,000	\$ 4,000	\$ 4,000
	SOCIAL SECURITY/MEDICARE	248-728.00-715.000	\$ 1,213	\$ 1,210	\$ 1,210	\$ 1,269	\$ 1,284	\$ 1,296
	U-4869 - FICA - DDA Secretary	248-728.00-715.000			\$ -	\$ 573	\$ 588	\$ 600
	H-1297 - FICA - DDA Director	248-728.00-715.000			\$ -	\$ 696	\$ 696	\$ 696
	PENSION CONTRIBUTION	248-728.00-718.000	\$ 2,510	\$ 2,500	\$ 2,500	\$ 2,506	\$ 2,537	\$ 2,570
	U-4869 - 401 Retirement - DDA Secretary	248-728.00-718.000			\$ -	\$ 1,066	\$ 1,097	\$ 1,130
	H-1297 - 401 Retirement - DDA Director	248-728.00-718.000			\$ -	\$ 1,440	\$ 1,440	\$ 1,440
	WORKERS COMP	248-728.00-724.000	\$ 212	\$ 370	\$ 370	\$ 377	\$ 385	\$ 395
	U-4869 - Workers Comp - DDA Secretary	248-728.00-724.000			\$ -	\$ 142	\$ 150	\$ 160
	H-1297 - Workers Comp - DDA Director	248-728.00-724.000			\$ -	\$ 235	\$ 235	\$ 235
	OFFICE SUPPLIES	248-728.00-726.000	\$ 362	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
	LEGAL FEES	248-728.00-801.000	\$ 12,334	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
	DUES AND SUBSCRIPTIONS	248-728.00-802.005	\$ 2,058	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,600	\$ 1,600
	POSTAGE	248-728.00-803.000	\$ 20	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
	AUDIT FEES	248-728.00-807.000	\$ 2,343	\$ 2,370	\$ 2,370	\$ 2,400	\$ 2,500	\$ 2,600
	INSURANCE & BONDS	248-728.00-810.000	\$ 3,588	\$ 3,800	\$ 3,800	\$ 3,800	\$ 3,800	\$ 3,800
	CONTRACTUAL SERVICES	248-728.00-818.000	\$ 10,913	\$ 20,000	\$ 25,000	\$ 20,000	\$ 20,000	\$ 20,000
	Trash; Cleaning; EAP; Fiber; IT			\$ 20,000	\$ 25,000	\$ 20,000	\$ 20,000	\$ 20,000
	TELEPHONE/COMMUNICATIONS	248-728.00-853.000	\$ 2,645	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
	MILEAGE	248-728.00-870.000	\$ 275	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
	PRINTING AND PUBLISHING	248-728.00-902.005	\$ 82	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
	UTILITIES - WATER	248-728.00-921.030	\$ 530	\$ 820	\$ 1,000	\$ 900	\$ 1,100	\$ 1,200
	UTILITIES - SEWER	248-728.00-921.035	\$ 908	\$ 920	\$ 1,000	\$ 1,000	\$ 1,100	\$ 1,200
	UTILITIES - ELECTRIC	248-728.00-921.040	\$ 5,528	\$ 6,630	\$ 7,000	\$ 7,030	\$ 7,500	\$ 8,000
	ELECTRIC-CHARGING STATIONS	248-728.00-921.041	\$ 955	\$ 4,800	\$ 5,000	\$ 5,500	\$ 6,000	\$ 6,500
	UTILITIES - GAS	248-728.00-921.045	\$ 2,745	\$ 4,080	\$ 4,100	\$ 4,200	\$ 4,500	\$ 5,000
	BUILDING MAINTENANCE & REPAIRS	248-728.00-930.000	\$ 2,355	\$ 2,700	\$ 2,700	\$ 2,700	\$ 3,000	\$ 3,000
	MISCELLANEOUS	248-728.00-956.000	\$ 2,192	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
	EDUCATION & TRAINING	248-728.00-960.000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
	TWP PROP-DRAIN/TAX/SAD	248-728.00-962.000	\$ 3,566	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
	TAX ADJUSTMENTS TO COUNTY/TWP	248-728.00-964.000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
	CAPITAL OUTLAY	248-728.00-970.000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total DDA ADMINISTRATION:		\$ 141,003	\$ 173,080	\$ 178,930	\$ 178,861	\$ 182,051	\$ 185,004
						\$ 178,860	\$ 182,050	\$ 185,000

DDA MARKETING & PROMOTION (729)

Purpose

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

Activities

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

Year 2023 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 2023 budget requests expenditures of \$259,720. Forecast for 2024 \$224,680 and 2025 \$228,880.

	DDA Marketing & Promotion Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
DDA MARKETING & PROMOTION								
	PART TIME HELP	248-729.00-703.005	53,792	57,400	57,400	59,850	61,646	63,701
	G-6258 - Wages - Farmers Market Manager	248-729.00-703.005			-	45,319	46,678	48,285
	G-1620 - Wages - Farmers Market Assistant	248-729.00-703.005			-	5,605	5,773	5,947
	S-3046 - Wages - Farmers Market Maintenance	248-729.00-703.005			-	8,926	9,194	9,470
	SOCIAL SECURITY/MEDICARE	248-729.00-715.000	4,115	4,390	4,390	4,579	4,730	4,872
	G-6258 - FICA - Farmers Market Manager	248-729.00-715.000			-	3,467	3,586	3,693
	G-1620 - FICA - Farmers Market Assistant	248-729.00-715.000			-	429	441	455
	S-3046 - FICA - Farmers Market Maintenance	248-729.00-715.000			-	683	703	724
	WORKERS COMP INSUR	248-729.00-724.000	227	260	260	293	300	309
	G-6258 - Workers Comp - Farmers Market Manager	248-729.00-724.000			-	222	225	230
	G-1620 - Workers Comp - Farmers Market Assistant	248-729.00-724.000			-	27	30	32
	S-3046 - Workers Comp - Farmers Market Maintenance	248-729.00-724.000			-	44	45	47
	DDA ADVERTISING	248-729.00-884.000	173,101	103,740	103,740	118,000	120,000	122,000
	HoltNow Publishing/Social Media				58,000	58,000	59,100	60,000
	Blohm Planning/Promos				15,000	15,000	15,000	15,000
	Advertising				15,000	10,000	10,000	10,000
	Music in the Garden				6,000	6,000	6,000	6,500
	Holt Food Frenzy				8,000	8,000	8,000	8,500
	Music Licensing				1,740	1,800	1,900	2,000
	Township Sponsored Events					19,200	20,000	20,000
	FARMERS MARKET	248-729.00-888.000	21,858	20,000	35,000	65,000	25,000	25,000
	Promotion				15,000	15,000	15,000	15,000
	Building Maintenance/Supplies				20,000	50,000	10,000	10,000
	DOUBLE UP BUCKS	248-729.00-888.002	2,298	3,000	2,000	3,000	3,000	3,000
	MISCELLANEOUS	248-729.00-956.000	11,498	9,000	9,000	9,000	10,000	10,000
	Web Hosting/Maintenance				8,000	8,000	9,000	9,000
	Misc				1,000	1,000	1,000	1,000
	Total DDA MARKETING & PROMOTION:		266,890	197,790	211,790	259,722	224,676	228,882
						259,720	224,680	228,880

DDA INFRASTRUCTURE (736)

Purpose

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

Activities

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

Year 2023 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. Work with Community Development to enhance Non-Motorized Trail and Trailhead Parks.
3. Bond payment for construction of Sycamore Trail (this bond will be paid in full in 2024).

Resources Needed

The attached year 2023 budget requests expenditures of \$162,730. Forecasted expenditures for 2024 total \$152,620 and in 2025 total \$25,000.

	Infrastructure Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
--	-----------------------------	------------	-------------	---------------------	----------------	-----------------------------	---------------	---------------

DDA INFRASTRUCTURE PROJECTS								
	STREETSCAPE REPR & MAINTENANCE	248-736.00-933.000	\$ 2,600	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
	SIDEWALK REPAIR & MAINTENANCE	248-736.00-933.010	\$ -	\$ -	\$ -	\$ -		
	UNDESIGNATED INFRASTRUCT. PROJ	248-736.00-950.000	\$ -	\$ -	\$ -	\$ -		
	MISCELLANEOUS	248-736.00-956.000	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	COMMUNITY AND ECON DEVELOPMENT	248-736.00-969.016	\$ 135,444	\$ 132,840	\$ 132,840	\$ 130,230	\$ 127,620	\$ -
	NON-MOTORIZED PATHWAYS	248-736.00-974.010	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
	CONTRIB TO TWP-JOINT PROJECTS	248-736.00-995.090	\$ -	\$ -	\$ -	\$ -		
	TRANS OUT TO PARKS FUND	248-736.00-995.208	\$ -	\$ -	\$ -	\$ 7,500		
	TRANS OUT TO SEWER-SAN SEWER EXT	248-736.00-995.591	\$ -	\$ -	\$ -	\$ -		
	Total DDA INFRASTRUCTURE PROJECTS:		\$ 138,044	\$ 157,840	\$ 157,840	\$ 162,730	\$ 152,620	\$ 25,000

DDA CAPITAL OUTLAY (903)

Purpose

To purchase and redevelop underutilized properties in the DDA District.

Activities

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

Year 2023 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 2023 budget requests expenditures of \$200,000. Forecast for 2024 \$200,000 and 2025 \$200,000.

	Capital Outlay Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
--	-----------------------------	------------	-------------	---------------------	----------------	-----------------------------	---------------	---------------

CAPITAL OUTLAY-DDA								
	CONTRACTUAL SERVICES	248-903.00-818.000	\$ -	\$ -	\$ -	\$ -		
	CAPITAL OUTLAY	248-903.00-970.000	\$ 5,304	\$ -	\$ -	\$ -		
	CAPITAL OUTLAY-LAND	248-903.00-971.000	\$ -	\$ -	\$ -	\$ -		
	LAND HELD FOR RESALE	248-903.00-971.010	\$ -	\$ 155,050	\$ 175,000	\$ 200,000	\$ 200,000	\$ 200,000
	FARMERS MARKET-2150 CEDAR	248-903.00-971.134	\$ 48,023	\$ -	\$ -	\$ -		
	Total CAPITAL OUTLAY-DDA:		\$ 53,327	\$ 155,050	\$ 175,000	\$ 200,000	\$ 200,000	\$ 200,000

DDA DEVELOPMENT (903.05)

Purpose

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

Activities

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 2023 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 2023 budget requests expenditures of \$225,000 and forecasts 2024 expenditures of \$225,000.

	DDA Development Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
--	------------------------------	------------	-------------	---------------------	----------------	-----------------------------	---------------	---------------

2016 DDA DEVELOPMENT								
CONTRACTUAL SERVICES	248-903.05-818.000	\$ -	\$ 1,370	\$ 1,500	\$ -			
MISCELLANEOUS	248-903.05-956.000	\$ -	\$ -	\$ -	\$ -			
CAPITAL OUTLAY	248-903.05-970.000	\$ 84,029	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ -	
BONDING EXPENSE	248-903.05-993.010	\$ -	\$ -	\$ -	\$ -			
Total 2016 DDA DEVELOPMENT:		\$ 84,029	\$ 226,370	\$ 226,500	\$ 225,000	\$ 225,000	\$ -	

DDA DEVELOPMENT (903.17)

Purpose

To facilitate the construction of the Realize Cedar Project.

Activities

New limited tax bonds were issued in the amount of \$6.75 Million in August 2017 to facilitate the construction of the Realize Cedar Project.

The bulk of the Realize Cedar Construction was finalized in June 2019. Additional projects such as the Cedar Street roundabout and the Delhi Commerce Drive pedestrian crossing signal were added in 2020. As these funds were earmarked for Cedar Street specifically, until the bond funds are expended, projects will be added as identified for the Cedar Street corridor.

Resources Needed

The attached year 2023 budget requests expenditures of \$50,000. Forecast for 2024 \$50,000.

	DDA Development Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
--	------------------------------	------------	-------------	---------------------	----------------	-----------------------------	---------------	---------------

2017 DDA DEVELOPMENT								
	CONTRACTUAL SERVICES	248-903.17-818.000	\$ 78,059	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
	CAPITAL OUTLAY	248-903.17-970.000	\$ 7,415	\$ -	\$ -	\$ -		
	Total 2017 DDA DEVELOPMENT:		\$ 85,474	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ -

DDA DEBT SERVICE (906)

Purpose

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

Activities

Expenditures in this activity are for the following bonds:

1. 2016 Refunding bonds issued to replace 2008 DDA bonds maturing from 2019 to 2024.
2. 2016 Development bonds issued to facilitate growth within the DDA District. The final bond payment is in 2035.
3. 2017 Development bonds issued to facilitate the Realize Cedar project. The final bond payment is in 2035

Resources Needed

The attached year 2023 budget requests expenditures of \$1,128,630, an increase of \$8,930. The forecast for 2024 is \$1,132,480 and the forecast for 2025 is \$917,200. The debt schedules are determined when the bonds are issued.

	Debt Service Expenditures	Account ID	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
--	---------------------------	------------	-------------	---------------------	----------------	-----------------------------	---------------	---------------

DEBT SERVICE TRANSFERS OUT								
	TRANS OUT-2016 DDA REF BONDS	248-906.00-995.391	\$ 782,574	\$ 797,850	\$ 797,850	\$ 808,170	\$ 813,650	\$ -
	TRANS OUT-2016 DDA DEVEL BONDS	248-906.00-995.395	\$ 110,179	\$ 108,800	\$ 108,800	\$ 107,410	\$ 105,780	\$ 109,150
	TRANS OUT-REALIZE CEDAR BONDS	248-906.00-995.397	\$ 213,044	\$ 213,050	\$ 213,050	\$ 213,050	\$ 213,050	\$ 808,050
	Total DEBT SERVICE TRANSFERS OUT:		\$ 1,105,796	\$ 1,119,700	\$ 1,119,700	\$ 1,128,630	\$ 1,132,480	\$ 917,200

DDA DEBT SERVICE (394)

Purpose

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

Activities

Expenditures in this activity are for the following bonds:

1. 2016 Refunding bonds issued to replace 2008 DDA bonds maturing from 2019 to 2024.
2. 2016 Development bonds issued to facilitate growth within the DDA District.
3. 2017 Development bonds issued to facilitate the Realize Cedar project.

In compliance with the new State of Michigan Chart of Accounts, the three current DDA debts have been combined into one fund.

Resources Needed

The attached year 2023 budget requests expenditures of \$1,128,630. Expenditures for 2024 \$1,132,480 and for 2025 \$917,200.

ACCOUNT ID	DDA DEBT SERVICE FUND	2021 Actual	2022 Amended Budget	2022 Projected	FY2023 - FY23 (In Progress)	2024 Forecast	2025 Forecast
REVENUES							
394-000.00-699.248	TRANS IN FROM DELHI DDA	\$1,105,800	\$1,119,700	\$1,119,700	\$1,128,630	\$1,132,480	\$917,200
EXPENDITURES							
394-906.00-991.391	PRINCIPAL-2016 REF BONDS	\$733,340	\$760,340	\$760,340	\$782,830	\$800,830	\$0
394-906.00-991.395	PRINCIPAL-2016 DEVEL BONDS	\$70,000	\$70,000	\$70,000	\$70,000	\$70,000	\$75,000
394-906.00-991.397	PRINCIPAL-2017 REALIZE CEDAR BONDS	\$0	\$0	\$0	\$0	\$0	\$595,000
394-906.00-993.000	PAYING AGENT FEES	\$0	\$0	\$0	\$0		
394-906.00-993.395	AGENT FEES-2016 DEVEL BONDS	\$500	\$500	\$500	\$500	\$500	\$500
394-906.00-993.397	AGENT FEES-2017 REALIZE CEDAR BONDS	\$500	\$500	\$500	\$500	\$500	\$500
394-906.00-994.000	INTEREST	\$0	\$0	\$0	\$0		
394-906.00-994.391	INTEREST-2016 REF BONDS	\$49,240	\$37,510	\$37,510	\$25,340	\$12,820	\$0
394-906.00-994.395	INTEREST-2016 DEVEL BONDS	\$39,680	\$38,300	\$38,300	\$36,910	\$35,280	\$33,650
394-906.00-994.397	INTEREST-2017 REALIZE CEDAR BONDS	\$212,540	\$212,550	\$212,550	\$212,550	\$212,550	\$212,550
Total		\$1,105,800	\$1,119,700	\$1,119,700	\$1,128,630	\$1,132,480	\$917,200
REVENUES OVER(UNDER) EXPENDITURES		\$0	\$0	\$0	\$0	\$0	\$0