



Agenda
City of Charlevoix Downtown Development Authority Meeting
Tuesday, January 9, 2024 - 1:00 PM
Council Chambers, City Hall

- 1. Call to Order**
- 2. Roll Call**
- 3. New Business**
 - A. 2024-2025 DDA Budget
Lindsey Dotson, DDA Director
- 4. Public Comment**
- 5. Adjourn**

Persons with disabilities who need an accommodation to fully participate in these meetings should contact the City Clerk's Office at 231-547-3250 or by email clerk@charlevoixmi.gov. A 24-hour notice may be needed for certain accommodations. An attempt will be made to grant all reasonable accommodations requests.

Charlevoix Downtown Development Authority

New Business

Title: 2024-2025 DDA Budget

Date: January 9, 2024

Presented By: Lindsey Dotson, DDA Director

Background:

The attached spreadsheet is a slightly revamped version of the DDA Budget that the Board has been working with for the last few years, originally created by Chair Owens to have something easier to digest for members of the Board.

Overall, this current budget year is projected to end on a high note thanks to the surplus in revenue above what we had anticipated. While expenses were slightly higher than budgeted, our overall projected deficit of just under \$30,000 is about half of what had been budgeted for. This also includes our contributions to the Mason Street and Van Pelt Alley projects.

For the coming budget years, our projected revenue is higher than our currently projected expenses for the first time in seven years. Considering that we will have approximately \$50,000 remaining in addition to our Fund Balance of \$334,528, our list of potential ways to spend that money before our TIF Plan Renewal in 2026 remains at the bottom of the spreadsheet.

Some minor changes to this year's expenses include adding in small amounts of money dedicated to the Ladies' Night and First Fridays promotions - we have never had actual line item budgets for these promotions. Still, for the last 4+ years, the downtown businesses have insisted that the events are important to them. I've also broken out a few more specifics regarding some of the expenses affiliated with programs used for promotions, databases, marketing, etc., and included a new program called Placer.ai that would be split with the Planning and Zoning Department. This program will enable me to access a massive amount of data including foot traffic counts and dwell time, trade areas displaying frequent visitor density by home and work locations, customer demographics, interests, time spent at relevant locations, where customers are coming from, and going to, the routes they take, and much more.

Please come to the meeting prepared with questions and thoughts about larger purchases that would spend down the fund balance. If you have questions about any items in the spreadsheet, you can reach out to Director Dotson ahead of time to clarify things if you want to, or you can wait until the meeting. Either way works.

Recommendation:

Board discussion.

Attachments:

1. Draft Obligation Budget Breakout Spreadsheet 2024-2025 - new
2. 248 DDA 24-25 Budget - Draft - Cover Sheet

Category		Income	Expense	Net
TIF Plan				
	DDA Tax Levy	45900		
	Tax Capture/TIF	533000		
	Interest/Penalties & IFT/CFT Taxes	900		
	State Revenue - Personal Property Tax Loss	16100		
	Grants - other	5000		
	Interest earnings on cash & investments	1000		
	Interest earnings on leases	11000		
	Sunshine Charter Kiosk rental	1000		
	Bibco Lease Income	42500		
	J. Bird Lease Income	8700		
	107 Bridge Park Dr Space (vacant)		1100	
	Wages / ICMA		59600	
	Fringe Benefits		42000	
	Operating Supplies		9700	
	Interactive Water Feature Maintenance		6000	
	Library Contribution		30000	
	Legal Fees		500	
	Telephone		3100	
	Insurance		2600	
	Tech Support @ City Hall		750	
	Downtown Restroom Cleaning		24000	
	Downtown Tree Lights		5000	
	Bridge Park Bldg/Clean/Maint		31300	
	Boiler Inspection 1300			
	30000			
	Odmark Light Install + Window Cleaning @ Bridge Park		1400	
	Bill's Farm Mkt - Holiday Décor		3157	
	BIBCo Tax Capture Refund		6000	
	Marina Fund contribution		339000	
		665100	565207	99893
Other				
	Chamber Agreement		7500	
	Cooperative Ad Campaign	5000	5000	
	Marketing/Promo		18847	
	Sponsor Events \$10,000			
	Dwntwn Maps \$5347			
	Venetian \$2500			
	Digital Ads \$1000	62		
	Jr.DDA	0	0	
	Concert Series	5000	13000	
	Sound Tech \$5500			
	Musicians \$7100			
	Promo \$400			

	Promotion & Communications		4430	
	Gift Local Campaign \$1700			
	Ladies Night \$500			
	Direct. & Kiosk \$ 1230			
	First Fridays \$1000			
	Constant Contact		462	
	Graphic Design Software		120	
	Website Hosting and Domain		410	
	Munibit (business directory)		348	
	Maestro (CRM)		600	
	Placer AI (split with Planning & Zoning)		6250	
	Placemaking Committee			
	National Register Historic District Signage		1000	
	Director Professional Development		2000	
	Contributions/Miscellaneous	1000	600	
		11062	60567	(49505)
		0	0	0
	Total Income	676162		
	Total Expenses		625774	
	Net Net			50388

		Funds	Expenses	
	Fund Balance	384916		
Future Commitments				
	Holiday Lighting		7500	
	TIF Plan Assistance		10000	
	Library Contribution (remainder)		58500	
	Chamber		15000	
	Housing Incentive		50000	243916
	Alleyway Grant		5000	
Unsigned Options				
	Modular Restroom			
	Big Belly Trash Systems (5)		25000	
	Bridge Park Building Improvements			
	Waste Removal Solutions			
	Wayfinding Signage			
		384916	171000	213916

**CITY OF CHARLEVOIX
DOWNTOWN DEVELOPMENT AUTHORITY FUND
2024-25 BUDGET**

	2022-23 Actual	2023-24 Budget	2023-24 Est. Actual	2024-25 Budget
REVENUES				
CURRENT PROPERTY TAX	42,516	43,900	45,892	45,900
PROPERTY TAX - CAPTURE LOCAL	508,023	508,000	532,974	533,000
DELINQUENT PROPERTY TAX COLLECTED	563	-	-	-
IFT/CFT TAXES	820	800	800	800
PENALTY - PROPERTY TAX	104	100	100	100
FEDERAL / STATE / OTHER GRANTS	13,959	18,000	46,124	21,100
INTEREST EARNINGS	992	1,000	1,000	1,000
INTEREST EARNINGS - LEASES	10,946	-	11,000	11,000
RENTS & ROYALTIES - SUNSHINE	1,000	1,000	1,000	1,000
RENTS & ROYALTIES - BIBCO LEASE	35,175	41,200	41,156	42,500
RENTS & ROYALTIES - ROUND LAKE GROUP	-	-	-	-
RENTS & ROYALTIES - LC BREWERS	-	-	-	-
RENTS & ROYALTIES - LONG RD DISTILL	(2,100)	-	-	-
RENTS & ROYALTIES - BRIDGE PARK	19,248	16,800	16,800	16,800
MISCELLANEOUS - THE VAULT	-	-	-	-
MISCELLANEOUS & IWF REIMBURSEMENT	(800)	14,300	14,300	14,300
CONTRIBUTION - OTHER SOURCES	1,980	-	1,800	1,800
CONTRIBUTION - TREE LIGHTS	232	-	-	-
CONTRIBUTION - MAIN STREET	-	-	66	-
CONTRIBUTION - PERFORMANCE PAVILION	2,942	6,000	6,000	6,000
TRANSFER FROM OTHER FUNDS	-	-	-	-
TOTAL REVENUES	\$ 635,603	\$ 651,100	\$ 719,013	\$ 695,300

EXPENSES				
SALARIES & WAGES	43,984	51,800	51,830	53,900
WAGES - ICMA	4,796	5,400	5,442	5,700
SALARIES & WAGES - TEMPORARY	-	-	-	-
EMPLOYEE FRINGE BENEFITS	34,308	40,400	40,428	42,000
OPERATING SUPPLIES	11,761	9,500	9,549	9,700
OPERATING SUPPLIES - THE VAULT	-	-	-	-
IWF MAINTENANCE	-	6,000	6,000	6,000
MARKETING & PROMOTIONAL SERVICES	26,994	26,000	26,000	26,000
PROMOTION COMMITTEE EXPENSES	9,700	9,000	11,690	9,000
ORGANIZATION COMMITTEE	-	700	700	700
BUSINESS RECRUITMENT/RETENTION	25,000	-	-	-
CONTRACTUAL SERVICES	36,129	36,000	58,450	36,000
DESIGN COMMITTEE	19,694	16,000	16,105	16,000
DESIGN CAPTIAL IMPROVEMENTS	-	-	-	-
LEGAL SERVICES	450	500	1,520	500
TELEPHONE	1,136	2,000	2,000	2,100
CONFERENCE & TRAVEL	3,864	2,000	2,900	2,000
PRINTING & PUBLISHING	-	-	-	-
INSURANCE & BONDS	2,380	2,500	2,479	2,500
REFUNDS - PROPERTY TAX & TIFA	4,394	6,000	6,000	6,000
MAINTENANCE - BRIDGE PARK BUILDING	21,473	30,000	30,000	30,000
MISCELLANEOUS	-	100	560	100
MISCELLANEOUS - MAIN STREET	209	500	500	500
LIBRARY CONTRIBUTION	30,000	30,000	30,000	30,000
TRANSFER TO OTHER FUNDS	2,338	100,000	100,000	-
TRANSFER TO OTHER FUNDS (MARINA)	336,100	335,400	335,400	339,000
TOTAL EXPENSES	\$ 614,710	\$ 709,800	\$ 737,553	\$ 617,700

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 20,893	\$ (58,700)	\$ (18,540)	\$ 77,600
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YEAR END BALANCES				
FUND BALANCE / NET POSITION BEGINNING OF YEAF	2,857,501	3,195,701	2,878,394	2,859,853
CHANGE IN FUND BALANCE / NET POSITION	20,893	(58,700)	(18,540)	77,600
FUND BALANCE / NET POSITION	\$ 2,878,394	\$ 3,137,001	\$ 2,859,853	\$ 2,937,453
CASH & INVESTMENTS	\$ 300,859	\$ 232,955	\$ 282,318	\$ 359,918

* Note: Cash includes \$50,000 investment