

DOWNTOWN
**LATHRUP
VILLAGE**



Lathrup Village Downtown
Development Authority
Proposed 2016 – 2017 Budget



Agenda

- Lathrup Village DDA
- Revenues
- Expenditures
- Fund Balance



Lathrup Village DDA

The Lathrup Village Downtown Development Authority Mission is to undertake public improvements that have the greatest impact to strengthen the downtown area and attract new investments. To serve this mission, the Lathrup Village DDA is dedicated to combining public and private resources for the physical and economic development of properties located within the district borders.

□ **Board of Directors**

- Dave Birchler, Chair
- Sean Gouda, Vice-Chair
- Frank Brock, Mayor
- Thom Bainbridge
- Terri Roberson
- Matthew Baumgarten, City Administrator
- Dan Verderbar
- Jet Dhaliwal
- Ryan Hertz
- (Vacant)

□ **Non-Voting Board Members**

- Executive Director (Vacant)
- Pam Bratschi, Board Treasurer
- Keith Brown, Planning Commission Liaison

Commercial Taxable Values





DDA Revenue Sources

- Tax Increment Financing
 - Captured from several different Sources
 - City of Lathrup Village (All Millages)
 - Oakland County
 - Oakland County Parks
 - Huron Clinton MetroParks
 - Oakland County Community College

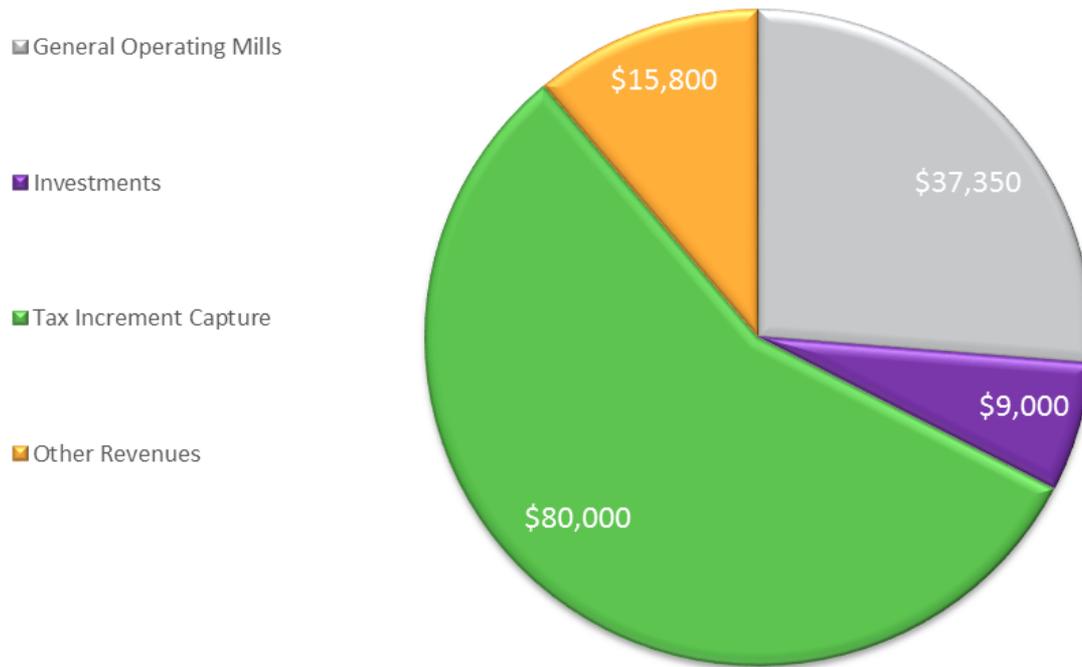
- DDA Millage
 - 1.9006 Mils assessed on all properties within the District
- Investments
 - Fund balance is held in various interest-bearing accounts
- Other
 - Main Street Fundraising
 - Farmers Market Revenues
 - Special Assessments

2016 – 2017 Budget: Revenues

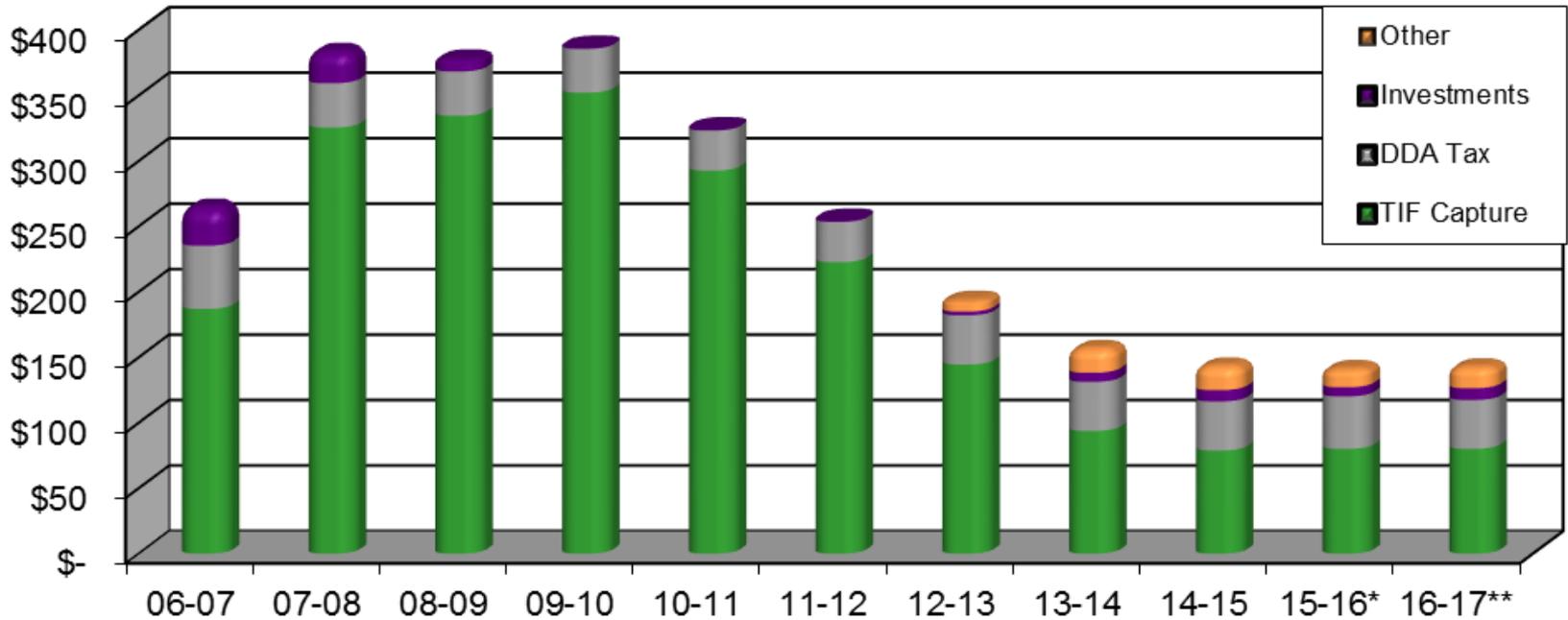
REVENUES:	ACTUAL FY 13-14	Actual FY 14-15	BUDGETED FY 15-16	ESTIMATED FY 15-16	ACTUAL AS OF 2-28-16	PROPOSED FY 16-17	INCREASE (DECREASE)
TAXES:							
General Operating Millage	37,514	37,448	40,100	25,000	8,505	37,350	(2,750)
Interest & Penalties							0
Investments	6,994	8,647	7,000	6,800	5,604	9,000	2,000
Administrative Fee							0
Tax Increment Capture	93,709	78,799	80,000	75,000	21,674	80,000	0
TOTAL - TAXES	138,217	124,893	127,100	106,800	35,783	126,350	(750)
Farmers Market Revenues			6,500	7,000	394	9,000	2,000
Main Street Revenues			5,320			5,000	5,000
Special Assessment	18,000		1,800	1,800		1,800	0
Tax Revenues MTT Refunds		13,679					0
Revenue Control		4,271					
TOTAL REVENUES	156,217	142,843	140,720	115,600	36,177	142,150	6,250

2015 – 2016 Budget: Revenues

**Breakdown of Forecasted Revenues for FY
2016-17**



DDA Revenue 2006 – 2017



2016 – 2017 Budget: Expenditures

Staff

- Wages
- Fringes

Professional Services

- Legal
- Planning
- Audit Services

Main Street Program

- Promotions, Events, Economic Vitality, Organization

Farmers Market

- Staff Time
- Equipment
- Printed Materials
- Giveaways

Communications

- Printing
- Postage
- Event Marketing
- Public Relations

District Investment

- Repairs & Maintenance
- Grant Program
- Alleyway Project
- Streetscaping

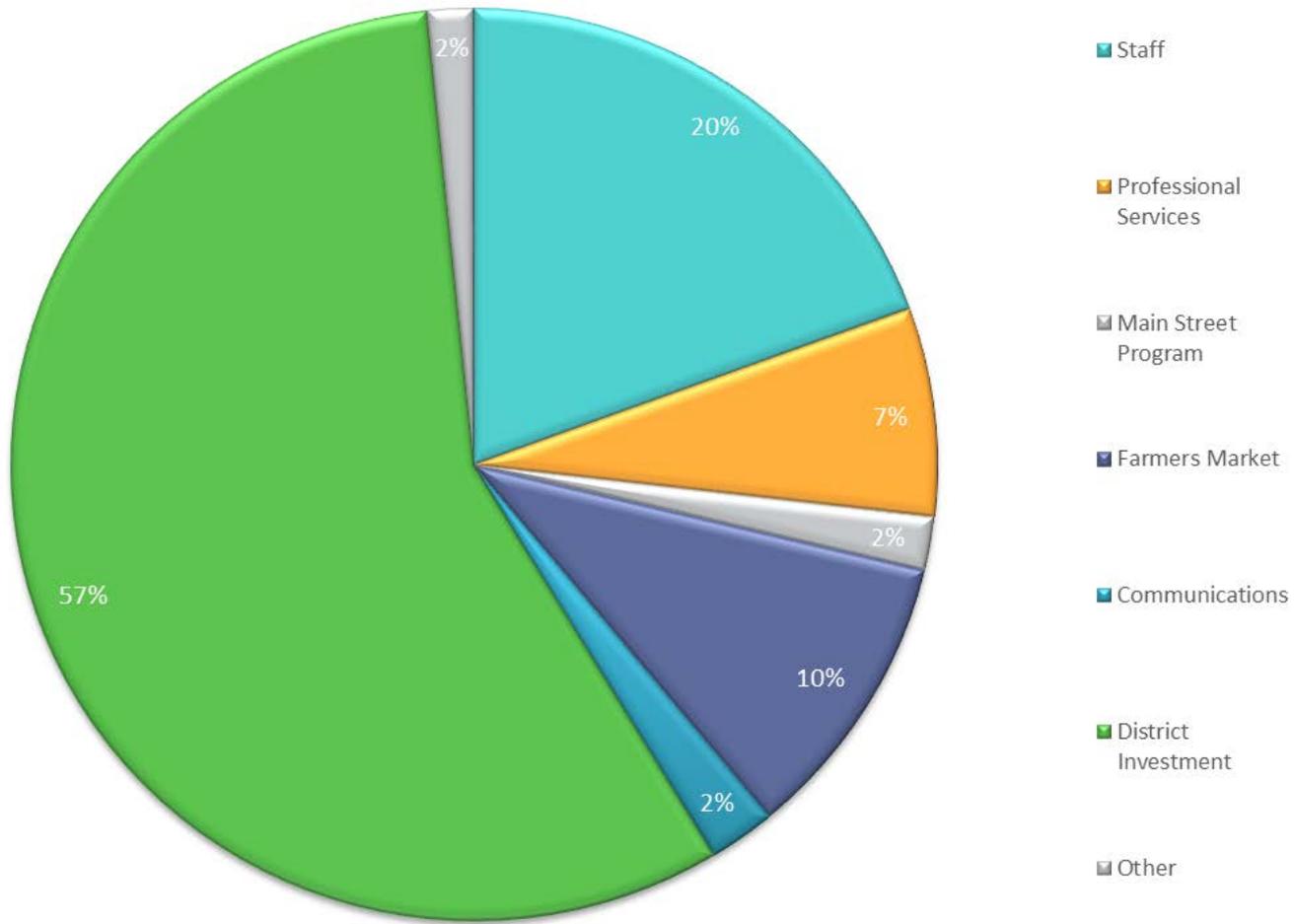
Other

- Tax Tribunal
- Miscellaneous
- Trainings & Memberships

2016 – 2017 Budget: Expenditures

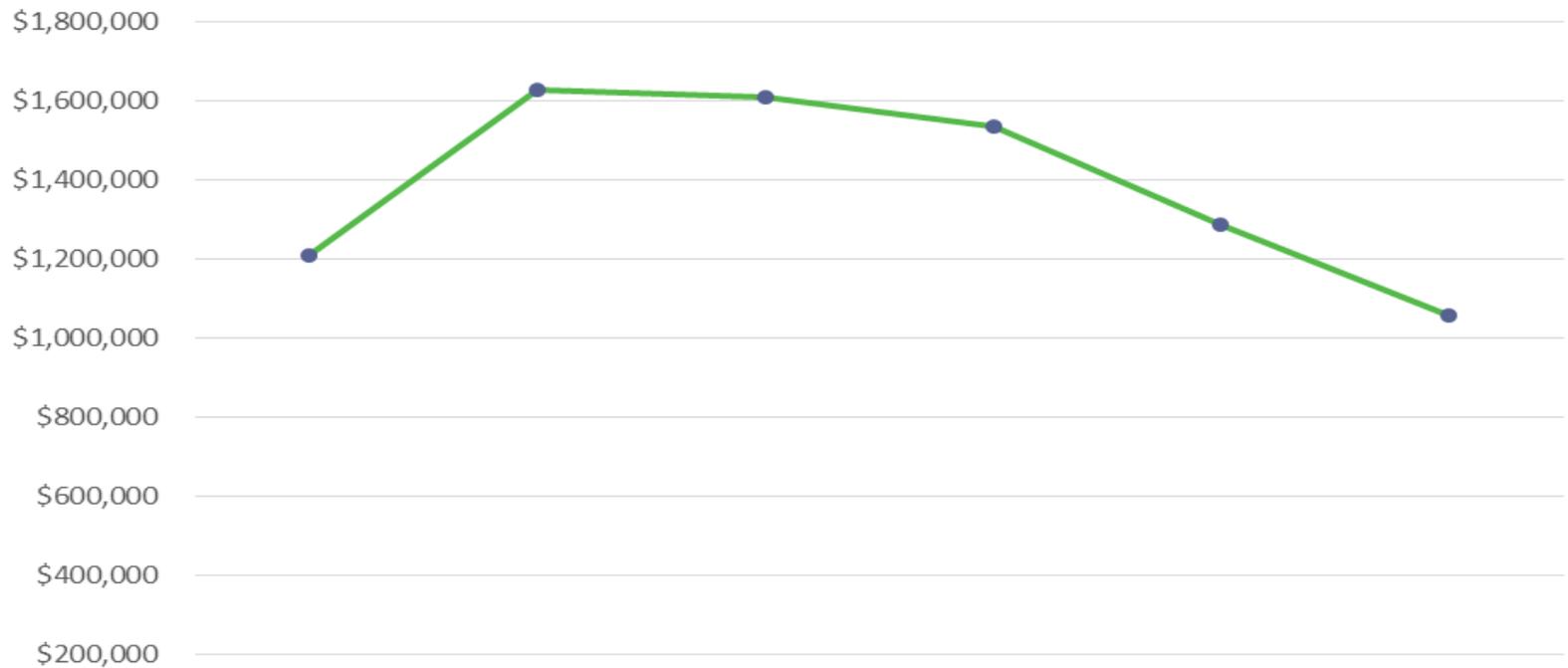
EXPENDITURES	ACTUAL FY 13-14	Actual FY 14-15	BUDGETED FY 15-16	ESTIMATED FY 15-16	ACTUAL AS OF 2-29-16	PROPOSED FY 16-17	INCREASE (DECREASE)
Salaries & Wages	51,961	55,041	48,771	26,000	13,059	59,259	10,488
Fringe Benefit/Payroll Taxes	12,962	16,291	13,584	13,000	8,566	12,627	(957)
Office Supplies		500	300	300	-	300	0
Auditing Services	800	1,200	800	800	800	800	0
Farmers Market	21,390	36,002	38,980	38,000	18,385	38,000	(980)
Main Street Program			13,550	6,000	3,376	7,000	(6,550)
Planning & Consulting Services	33,778	22,888	18,000	24,000	22,819	25,000	7,000
Legal Services		163	1,500	-	-	1,500	0
Printing Publication Costs	1,445	520	2,400	2,500	592	2,400	0
Postage Mailing	600	1,500	1,500	1,500	-	1,000	(500)
Training/Memberships	1,936	3,148	5,000	2,000	593	2,000	(3,000)
Repairs & Maintenance	10,333	17,476	200,000	225,000	219,687	18,000	(182,000)
Public Relations/Services	16,770	6,054	5,000	7,000	4,103	5,000	0
Property Acquisition/Demo							0
27907 California Dr.			69,000	-	-	-	(69,000)
Capital Expenditures	18,698	34,291	2,000	10,000	10,000	170,000	168,000
Sign/Facade Grant Program	5,500	2,000	30,000	5,000	1,325	20,000	(10,000)
Streetscaping			10,500	2,300	1,700	3,000	(7,500)
Miscellaneous Expenses	219	1,370	3,000	450	169	2,000	(1,000)
Reserve Bd. Review/Tax Tribunal		17,403	2,000	-	-	2,000	0
TOTAL - EXPENDITURES	176,392	215,848	465,885	363,850	305,173	369,886	(95,999)

2016 – 2017 Budget: Expenditures



Fund Balance

Fund Balance: FY 10-11 to FY 16-17



	FY 10-11	FY 12-13	FY 13-14	FY 14-15	FY 15-16	FY 16-17
● Fund Balance	\$1,209,248	\$1,627,708	\$1,607,533	\$1,534,528	\$1,286,278	\$1,058,542

Highlights for FY 2015-16

Farmers Market Continues to Grow



Lathrup Wins Main Street Award



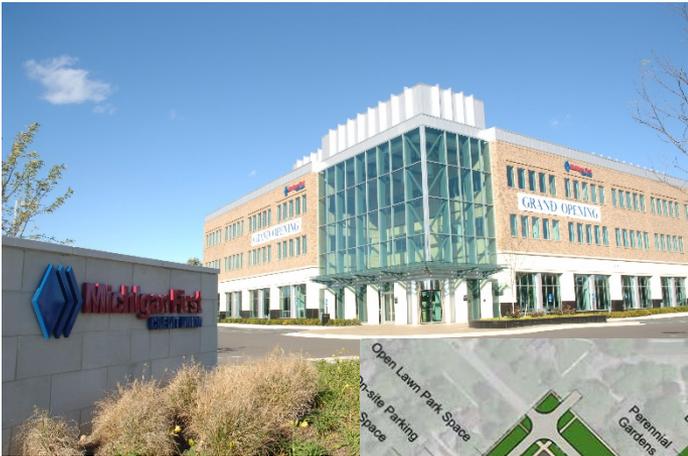
Lathrup Certified as a Redevelopment Ready Community



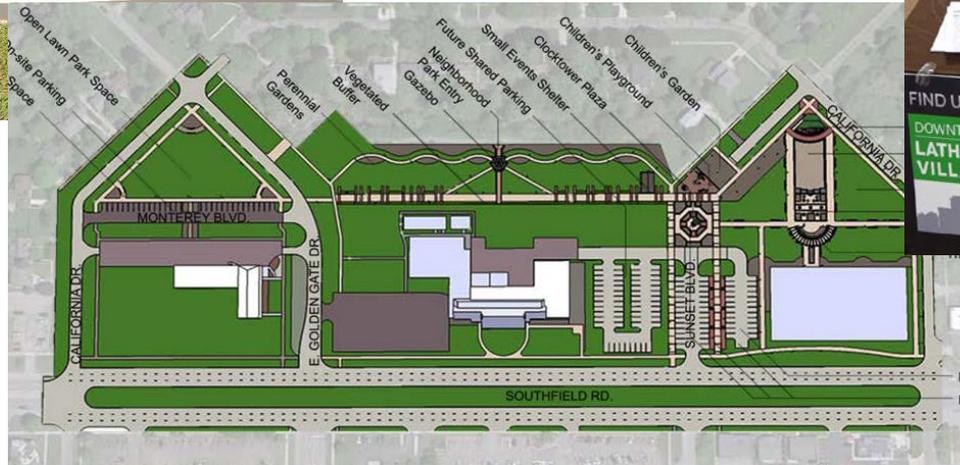
PlacePlans is completed with Michigan Municipal League

Looking Forward to...

Michigan First Credit Union Expansion



Spreading the Lathrup Message



Creating a working Village Center area plan



THANK YOU!

COMMENTS / QUESTIONS?