

Development Fund Budget  
July 1, 2008 - June 30, 2009

<b>BEGINNING FUND BALANCE</b>		<b>\$ 3,056,561.00</b>
<b>REVENUE</b>	<b>DESCRIPTION</b>	<b>AMOUNT</b>
Tax Increment Revenue by Taxing Unit	A portion of tax revenues captured for economic development purposes from the taxing jurisdictions listed below. The Tax Increment Revenue is based on the captured value of the properties within the DDA boundaries. This is calculated by taking the current taxable value of a property minus the taxable value of that property from when the TIF District was initiated/created.	
City of Royal Oak - Operating		\$ 940,429.00
City of Royal Oak - Fire		\$ 37,333.00
City of Royal Oak - Library		\$ 121,699.00
City of Royal Oak - Refuse		\$ 350,805.00
Oakland Community College		\$ 200,916.00
Oakland County		\$ 589,168.00
Public Transit Authority		\$ 74,817.00
DDA		\$ 210,985.00
Schools		\$ 193,500.00
Consumer Marketing Committee	Sponsorships from downtown events	\$ 26,000.00
Interest	Based on interest generated from fund balance	\$ 100,000.00
<b>TOTAL REVENUE</b>		<b>\$ 2,845,652.00</b>
<b>EXPENDITURES</b>	<b>DESCRIPTION</b>	<b>AMOUNT</b>
Personnel	Wages and/or benefits for Planning staff, Downtown Manager, 3 Downtown Police Officers. Insurance to cover DDA Board Members	\$ 579,162.00
Legal Assistance	Legal fees and notices	\$ 12,500.00
Audit Services	Audit services for DDA account with City	\$ 2,748.00
Maintenance Services	Private maintenance of downtown including sidewalk garbage pick-up, hanging flower baskets, and more as well as DPS services to maintain downtown.	\$ 300,000.00
Holiday Lights for Downtown	Purchase of new LED lights as well as electrical costs	\$ 45,000.00
Website - Maintenance	Web stat reports, spotlight updates, header changes	\$ 8,000.00
Façade Program	Low/no interest loans for building façade improvements	\$ 20,000.00

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Marketing Activities	Marketing Consultant, Calendar, Directories, Sidewalk Sale, End of Season Sale, In Style, Spooktacular, Holiday Magic Parade, Thursday Nights on the Town, Bridal Bliss & Wine Stroll	\$ 205,000.00
Business Marketing Committee	Business recruitment and retention packet development including consultant fees	\$ 30,000.00
Brownfield Redevelopment Authority		\$ 30,000.00
Streetscape Enhancements	Streetscape repairs on Washington, Fourth and Eleven Mile and replacement of decorative lampposts at 696 and Main	\$ 531,500.00
Land Purchase & Redevelopment		\$ 2,500,000.00
Debt Service		
Streetscape Bond		\$ 164,000.00
44th District Court Facility		\$ 520,141.00
Parking Structure	Fifth and Lafayette	\$ 613,530.00
<b>TOTAL EXPENDITURES</b>		<b>\$ 5,561,581.00</b>
<b>ENDING FUND BALANCE</b>		<b>\$ 340,632.00</b>