



139 S. SAGINAW STREET
MONTROSE, MI 48457

PHONE (810) 639-6168
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May 9, 2023

Montrose Downtown Development Authority
Chair Mr. Dave Sova & DDA Members
139 S. Saginaw Street Montrose, MI 48457

The FY 2024 DDA budget will see an increase on the revenue side as the tax capture has increased an estimated \$5,200 over 2023 to \$98,200. This is half as much as last year which impacts the requested DDA millage if levied. If levied it will be 1.8542 and will generate \$13,718.25. This would be a total of \$93,038 in revenue.

This year the number of Depot rentals returned with \$2655 in revenue. Revenue in the past averaged about \$2400 year with a high number of rentals during the Holidays.

The Montrose downtown (GBD) saw some businesses move out and other move in this year. This is a positive sign of new and future investment. The City has approved four properties to be part of the Obsolete Property Rehabilitation District with one receiving a OPRA Certificate. This program offers tax incentives based upon investment. The facade program that to help with improvements is also another revitalization tool that will be available in the coming years.

With a cash balance of \$174,467.85 the DDA position has improved each year for the last five and should continue to partners with businesses to develop events and bring amenities to the downtown. Although the DDA has avoided the issues of previous years where expenditures were higher than revenues, I would highly recommend that the DDA request the City Council for fiscal 2024 year to levy 1.8542 mills as it makes up roughly a fifth of the DDA revenues. The interfund loan that the city provided five years ago will have just one more year of payments and a balance of \$26,240 at the start of the 2024 fiscal year.

As for expenditure, the largest two items for FY 2024 is the last payment of the interfund loan and the reconstruction of the Depot handicap ramp. Future expenditures will be shaped by the Master Plan that will be unveiled in 2024.

Projecting into the next three years the DDA will have necessary funds to start considering addressing the DDA Development Plan. Additionally, it should be the goal of current members to reach out to local business owners and area residents to serve on the DDA board and become actively involved to identify projects to enhance the Downtown District.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Neil Rankin".

Neil Rankin
Montrose City Manager

In accordance with Federal law and US Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, religion, disability, political beliefs, or disability. (Not all prohibited bases apply to all programs.) Hearing or speech impaired services available by dialing 711.

To file a complaint of discrimination, write to: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410 or call (800) 795-3272 (voice), or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.

2023 Tax Rate Request (This form must be completed and submitted on or before September 30, 2023)

MILLAGE REQUEST REPORT TO COUNTY BOARD OF COMMISSIONERS

Carefully read the instructions on page 2.

This form is issued under authority of MCL Sections 211.24e, 211.34 and 211.34d. Filing is mandatory; Penalty applies.

County(ies) Where the Local Government Unit Levies Taxes Genesee	2023 Taxable Value of ALL Properties in the Unit as of 5-22-2023 7,398,476
Local Government Unit Requesting Millage Levy City of Montrose	For LOCAL School Districts: 2023 Taxable Value excluding Principal Residence, Qualified Agricultural, Qualified Forest, Industrial Personal and Commercial Personal Properties.

This form must be completed for each unit of government for which a property tax is levied. Penalty for non-filing is provided under MCL Sec 211.119. The following tax rates have been authorized for levy on the 2023 tax roll.

(1) Source	(2) Purpose of Millage	(3) Date of Election	(4) Original Millage Authorized by Election Charter, etc.	(5) ** 2022 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(6) 2023 Current Year "Headlee" Millage Reduction Fraction	(7) 2023 Millage Rate Permanently Reduced by MCL 211.34d "Headlee"	(8) Sec. 211.34 Truth in Assessing or Equalization Millage Rollback Fraction	(9) Maximum Allowable Millage Levy *	(10) Millage Requested to be Levied July 1	(11) Millage Requested to be Levied Dec. 1	(12) Expiration Date of Millage Authorized
PA 197	DDA		2.0	1.862	.9989	1.8542	1.0000	1.8542	1.8542	0	n/a

Prepared by Jennifer Whiting	Telephone Number (810) 639-6168	Title of Preparer Treasurer	Date 06/29/2023
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CERTIFICATION: As the representatives for the local government unit named above, we certify that these requested tax levy rates have been reduced, if necessary to comply with the state constitution (Article 9, Section 31), and that the requested levy rates have also been reduced, if necessary, to comply with MCL Sections 211.24e, 211.34 and, for LOCAL school districts which levy a Supplemental (Hold Harmless) Millage, 380.1211(3).

<input type="checkbox"/> Clerk	Signature	Print Name	Date 06/29/2023
<input type="checkbox"/> Secretary			
<input type="checkbox"/> Chairperson	Signature	Print Name	Date
<input type="checkbox"/> President			

* Under Truth in Taxation, MCL Section 211.24e, the governing body may decide to levy a rate which will not exceed the maximum authorized rate allowed in column 9. The requirements of MCL 211.24e must be met prior to levying an operating levy which is larger than the base tax rate but not larger than the rate in column 9.

** **IMPORTANT:** See instructions on page 2 regarding where to find the millage rate used in column (5).

Local School District Use Only. Complete if requesting millage to be levied. See STC Bulletin 2 of 2023 for instructions on completing this section.

Total School District Operating Rates to be Levied (HH/Supp and NH Oper ONLY)	Rate
For Principal Residence, Qualified Ag., Qualified Forest and Industrial Personal	
For Commercial Personal	
For all Other	

BUDGET REPORT FOR CITY OF MONTROSE

Calculations as of 06/30/2022

5/3/2023

1.8542 millage not included

GL NUMBER	DESCRIPTION	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 05/1/22	2023-24 REQUESTED BUDGET	2024-25 PROJECTED ACTIVITY	2025-26 PROJECTED BUDGET	2026-27 PROJECTED ACTIVITY
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Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY

ESTIMATED REVENUES

Dept 000

248-000-403	PROPERTY TAXES - OPERATING LE'	93,000.00	93,000.00	90,469.56	84,500.00	86,300.00	88,300.00	90,300.00
248-000-509	JENNINGS MEMORIAL GRANT	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
248-000-572	STATE OF MICHIGAN - ACT 86 - PP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-573	LOCAL COMMUNITY STABILIZATI	8,000.00	8,000.00	8,167.19	8,200.00	8,200.00	8,500.00	8,500.00
248-000-642	SALES - ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-665	INTEREST EARNED	150.00	150.00	621.36	500.00	500.00	600.00	600.00
248-000-675	PUBLIC CONTRIBUTIONS	0.00	0.00	5,800.00	1,000.00	1,000.00	1,000.00	1,000.00
248-000-694	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-696	BOND & LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 000 -		106,150.00	106,150.00	110,058.11	99,200.00	101,000.00	103,400.00	105,400.00

Dept 729 - COMMUNITY GARDEN

248-729-675	PUBLIC CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 729 - COMMUNITY GARDEN		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 806 - THE DEPOT

248-806-509	JENNINGS MEMORIAL GRANT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-653	DEPOT RENTAL	3,200.00	3,200.00	2,655.00	3,500.00	3,500.00	3,500.00	3,200.00
248-806-675	PUBLIC CONTRIBUTIONS	0.00	0.00	85.00	0.00	0.00	0.00	0.00
Totals for dept 806 - THE DEPOT		3,200.00	3,200.00	2,740.00	3,500.00	3,500.00	3,500.00	3,200.00

TOTAL ESTIMATED REVENUES		109,350.00	109,350.00	112,798.11	102,700.00	104,500.00	106,900.00	108,600.00
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APPROPRIATIONS

Dept 472 - WINTER MAINTENANCE

248-472-702	SALARIES AND WAGES	2,500.00	2,500.00	1,589.11	2,500.00	2,500.00	2,500.00	2,500.00
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248-472-709	SS & MEDICARE	192.00	192.00	121.59	200.00	200.00	200.00	200.00
248-472-717	MERS	320.00	320.00	200.84	120.00	350.00	350.00	350.00
248-472-752	SUPPLIES - OPERATING & OFFICE	600.00	600.00	299.82	600.00	600.00	600.00	600.00
248-472-940	EQUIPMENT RENTALS & LEASES	3,500.00	3,500.00	3,130.64	3,500.00	3,500.00	3,500.00	3,500.00
248-472-975	CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 472 - WINTER MAINTENANCE		7,112.00	7,112.00	5,342.00	6,920.00	7,150.00	7,150.00	7,300.00

Dept 515 - ADMINISTRATION

248-515-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-515-900	PRINTING AND PUBLISHING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 515 - ADMINISTRATION		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 528 - RUBBISH COLLECTION/DISPOSAL

248-528-801	CONTRACTED SERVICES	2,500.00	2,500.00	2,317.20	2,900.00	3,500.00	3,500.00	3,500.00
Totals for dept 528 - RUBBISH COLLECTION/DISPOSAL		2,500.00	2,500.00	2,317.20	2,900.00	3,500.00	3,320.00	3,500.00

Dept 703 - DDA ACTIVITIES

248-703-702	SALARIES AND WAGES	3,500.00	3,500.00	1,992.41	3,500.00	3,500.00	4,000.00	4,000.00
248-703-709	SS & MEDICARE	270.00	270.00	152.39	270.00	270.00	300.00	300.00
248-703-717	MERS	443.00	443.00	234.71	450.00	450.00	600.00	600.00
248-703-719	WORKERS COMP	190.00	190.00	185.00	200.00	200.00	250.00	250.00
248-703-721	CLOTHING ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-752	SUPPLIES - OPERATING & OFFICE	200.00	360.00	350.18	600.00	600.00	600.00	600.00
248-703-801	CONTRACTED SERVICES	3,000.00	4,500.00	3,785.00	5,000.00	5,000.00	5,000.00	5,000.00
248-703-804	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-810	ADMINISTRATION FEE	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
248-703-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-850	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-852	INTERNET	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-868	DUES AND SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-880	FACADE PROGRAM	0.00	0.00	0.00	10,000.00	10,000.00	10,000.00	10,000.00
248-703-910	EDUCATION, MEETINGS & TRAINI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-920	UTILITIES	750.00	750.00	554.82	800.00	800.00	800.00	800.00
248-703-940	EQUIPMENT RENTALS & LEASES	1,200.00	1,200.00	745.17	1,200.00	1,200.00	1,200.00	1,200.00
248-703-956	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-975	CAPITAL OUTLAY	3,000.00	2,840.00	0.00	3,000.00	3,000.00	3,000.00	3,000.00
Totals for dept 703 - DDA ACTIVITIES		19,553.00	21,053.00	14,999.68	32,020.00	32,020.00	32,750.00	32,750.00

Dept 729 - COMMUNITY GARDEN

248-729-752	SUPPLIES - OPERATING & OFFICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-729-801	CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-729-956	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 729 - COMMUNITY GARDEN		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 806 - THE DEPOT

248-806-752	SUPPLIES - OPERATING & OFFICE	400.00	400.00	121.34	400.00	400.00	400.00	400.00
248-806-801	CONTRACTED SERVICES	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00
248-806-804	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-840	INSURANCE	876.00	876.00	340.00	900.00	100.00	1,000.00	1,000.00
248-806-850	TELEPHONE	550.00	550.00	393.13	0.00	0.00	0.00	0.00
248-806-851	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-868	DUES AND SUBSCRIPTIONS	20.00	20.00	0.00	0.00	0.00	0.00	20.00
248-806-900	PRINTING AND PUBLISHING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-910	EDUCATION, MEETINGS & TRAINI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-920	UTILITIES	1,850.00	1,850.00	1,304.32	1,850.00	1,850.00	1,850.00	1,850.00
248-806-934	REPAIRS AND MAINTENANCE	350.00	350.00	0.00	350.00	350.00	350.00	350.00
248-806-940	EQUIPMENT RENTALS & LEASES	0.00	0.00	0.00	0.00	0.00	0.00	750.00
248-806-956	MISCELLANEOUS	0.00	100.00	65.00	130.00	130.00	130.00	130.00
248-806-975	CAPITAL OUTLAY	500.00	400.00	0.00	500.00	500.00	1,000.00	1,000.00
Totals for dept 806 - THE DEPOT		4,546.00	4,546.00	2,223.79	34,130.00	3,330.00	4,730.00	5,500.00

Dept 906 - DEBT SERVICE

248-906-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-906-991	PRINCIPAL	32,900.40	32,900.40	32,900.40	25,925.12	0.00	0.00	0.00
248-906-992	INTEREST EXPENSE	399.60	399.60	399.60	314.88	0.00	0.00	0.00
248-906-993	AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 906 - DEBT SERVICE		33,300.00	33,300.00	33,300.00	26,240.00	0.00	0.00	0.00

Dept 999 - TRANSFERS OUT

248-999-955	DDA DEBT SERVICE FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-999-995	OPERATING TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 999 - TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL APPROPRIATIONS	67,011.00	68,511.00	58,182.67	102,210.00	46,000.00	47,950.00	49,050.00
NET OF REVENUES/APPROPRIATIONS - FUND 248	42,339.00	35,916.53	54,615.44	490.00	58,500.00	58,950.00	59,550.00
BEGINNING FUND BALANCE	81,366.68	81,366.68	81,366.68	135,982.12	150,982.12	223,582.12	296,232.12
ENDING FUND BALANCE	123,705.68	117,283.21	135,982.12	136,472.12	209,482.12	282,532.12	355,782.12

BUDGET REPORT FOR CITY OF MONTROSE

Calculations as of 06/30/2022

5/3/2023

1.8542 millage included

GL NUMBER	DESCRIPTION	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 05/1/22	2023-24 REQUESTED BUDGET	2024-25 PROJECTED ACTIVITY	2025-26 PROJECTED BUDGET	2026-27 PROJECTED ACTIVITY
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Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY

ESTIMATED REVENUES

Dept 000

248-000-403	PROPERTY TAXES - OPERATING LE'	93,000.00	93,000.00	90,469.56	98,200.00	100,000.00	102,000.00	104,000.00
248-000-509	JENNINGS MEMORIAL GRANT	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
248-000-572	STATE OF MICHIGAN - ACT 86 - PP	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-573	LOCAL COMMUNITY STABILIZATI	8,000.00	8,000.00	8,167.19	8,200.00	8,200.00	8,500.00	8,500.00
248-000-642	SALES - ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-665	INTEREST EARNED	150.00	150.00	621.36	500.00	500.00	600.00	600.00
248-000-675	PUBLIC CONTRIBUTIONS	0.00	0.00	5,800.00	1,000.00	1,000.00	1,000.00	1,000.00
248-000-694	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-000-696	BOND & LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 000 -		106,150.00	106,150.00	110,058.11	112,900.00	114,700.00	117,100.00	119,100.00

Dept 729 - COMMUNITY GARDEN

248-729-675	PUBLIC CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 729 - COMMUNITY GARDEN		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 806 - THE DEPOT

248-806-509	JENNINGS MEMORIAL GRANT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-653	DEPOT RENTAL	3,200.00	3,200.00	2,655.00	3,500.00	3,500.00	3,500.00	3,200.00
248-806-675	PUBLIC CONTRIBUTIONS	0.00	0.00	85.00	0.00	0.00	0.00	0.00
Totals for dept 806 - THE DEPOT		3,200.00	3,200.00	2,740.00	3,500.00	3,500.00	3,500.00	3,200.00

TOTAL ESTIMATED REVENUES		109,350.00	109,350.00	112,798.11	116,400.00	118,200.00	120,600.00	122,300.00
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APPROPRIATIONS

Dept 472 - WINTER MAINTENANCE

248-472-702	SALARIES AND WAGES	2,500.00	2,500.00	1,589.11	2,500.00	2,500.00	2,500.00	2,500.00
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248-472-709	SS & MEDICARE	192.00	192.00	121.59	200.00	200.00	200.00	200.00
248-472-717	MERS	320.00	320.00	200.84	120.00	350.00	350.00	350.00
248-472-752	SUPPLIES - OPERATING & OFFICE	600.00	600.00	299.82	600.00	600.00	600.00	600.00
248-472-940	EQUIPMENT RENTALS & LEASES	3,500.00	3,500.00	3,130.64	3,500.00	3,500.00	3,500.00	3,500.00
248-472-975	CAPITAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 472 - WINTER MAINTENANCE		7,112.00	7,112.00	5,342.00	6,920.00	7,150.00	7,150.00	7,300.00

Dept 515 - ADMINISTRATION

248-515-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-515-900	PRINTING AND PUBLISHING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 515 - ADMINISTRATION		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 528 - RUBBISH COLLECTION/DISPOSAL

248-528-801	CONTRACTED SERVICES	2,500.00	2,500.00	2,317.20	2,900.00	3,500.00	3,500.00	3,500.00
Totals for dept 528 - RUBBISH COLLECTION/DISPOSAL		2,500.00	2,500.00	2,317.20	2,900.00	3,500.00	3,320.00	3,500.00

Dept 703 - DDA ACTIVITIES

248-703-702	SALARIES AND WAGES	3,500.00	3,500.00	1,992.41	3,500.00	3,500.00	4,000.00	4,000.00
248-703-709	SS & MEDICARE	270.00	270.00	152.39	270.00	270.00	300.00	300.00
248-703-717	MERS	443.00	443.00	234.71	450.00	450.00	600.00	600.00
248-703-719	WORKERS COMP	190.00	190.00	185.00	200.00	200.00	250.00	250.00
248-703-721	CLOTHING ALLOWANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-752	SUPPLIES - OPERATING & OFFICE	200.00	360.00	350.18	600.00	600.00	600.00	600.00
248-703-801	CONTRACTED SERVICES	3,000.00	4,500.00	3,785.00	5,000.00	5,000.00	5,000.00	5,000.00
248-703-804	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-810	ADMINISTRATION FEE	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
248-703-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-850	TELEPHONE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-852	INTERNET	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-868	DUES AND SUBSCRIPTIONS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-880	FACADE PROGRAM	0.00	0.00	0.00	10,000.00	10,000.00	10,000.00	10,000.00
248-703-910	EDUCATION, MEETINGS & TRAINI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-920	UTILITIES	750.00	750.00	554.82	800.00	800.00	800.00	800.00
248-703-940	EQUIPMENT RENTALS & LEASES	1,200.00	1,200.00	745.17	1,200.00	1,200.00	1,200.00	1,200.00
248-703-956	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-703-975	CAPITAL OUTLAY	3,000.00	2,840.00	0.00	3,000.00	3,000.00	3,000.00	3,000.00
Totals for dept 703 - DDA ACTIVITIES		19,553.00	21,053.00	14,999.68	32,020.00	32,020.00	32,750.00	32,750.00

Dept 729 - COMMUNITY GARDEN

248-729-752	SUPPLIES - OPERATING & OFFICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-729-801	CONTRACTED SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-729-956	MISCELLANEOUS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 729 - COMMUNITY GARDEN		0.00	0.00	0.00	0.00	0.00	0.00	0.00

Dept 806 - THE DEPOT

248-806-752	SUPPLIES - OPERATING & OFFICE	400.00	400.00	121.34	400.00	400.00	400.00	400.00
248-806-801	CONTRACTED SERVICES	0.00	0.00	0.00	30,000.00	0.00	0.00	0.00
248-806-804	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-840	INSURANCE	876.00	876.00	340.00	900.00	100.00	1,000.00	1,000.00
248-806-850	TELEPHONE	550.00	550.00	393.13	0.00	0.00	0.00	0.00
248-806-851	POSTAGE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-868	DUES AND SUBSCRIPTIONS	20.00	20.00	0.00	0.00	0.00	0.00	20.00
248-806-900	PRINTING AND PUBLISHING	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-910	EDUCATION, MEETINGS & TRAINI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-806-920	UTILITIES	1,850.00	1,850.00	1,304.32	1,850.00	1,850.00	1,850.00	1,850.00
248-806-934	REPAIRS AND MAINTENANCE	350.00	350.00	0.00	350.00	350.00	350.00	350.00
248-806-940	EQUIPMENT RENTALS & LEASES	0.00	0.00	0.00	0.00	0.00	0.00	750.00
248-806-956	MISCELLANEOUS	0.00	100.00	65.00	130.00	130.00	130.00	130.00
248-806-975	CAPITAL OUTLAY	500.00	400.00	0.00	500.00	500.00	1,000.00	1,000.00
Totals for dept 806 - THE DEPOT		4,546.00	4,546.00	2,223.79	34,130.00	3,330.00	4,730.00	5,500.00

Dept 906 - DEBT SERVICE

248-906-824	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-906-991	PRINCIPAL	32,900.40	32,900.40	32,900.40	25,925.12	0.00	0.00	0.00
248-906-992	INTEREST EXPENSE	399.60	399.60	399.60	314.88	0.00	0.00	0.00
248-906-993	AGENT FEES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 906 - DEBT SERVICE		33,300.00	33,300.00	33,300.00	26,240.00	0.00	0.00	0.00

Dept 999 - TRANSFERS OUT

248-999-955	DDA DEBT SERVICE FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00
248-999-995	OPERATING TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Totals for dept 999 - TRANSFERS OUT		0.00	0.00	0.00	0.00	0.00	0.00	0.00

TOTAL APPROPRIATIONS	67,011.00	68,511.00	58,182.67	102,210.00	46,000.00	47,950.00	49,050.00
NET OF REVENUES/APPROPRIATIONS - FUND 248	42,339.00	35,916.53	54,615.44	14,190.00	72,200.00	72,650.00	73,250.00
BEGINNING FUND BALANCE	81,366.68	81,366.68	81,366.68	135,982.12	150,982.12	223,582.12	296,232.12
ENDING FUND BALANCE	123,705.68	117,283.21	135,982.12	150,172.12	223,182.12	296,232.12	369,482.12

Revision 6/14/2022

DDA REPAYMENT TO WATER AND SEWER

PAYMENT DATE	BEG BALANCE	SCHEDULED PAYMENT	DDA		WATER		SEWER		JE #
			PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
11/30/2018	\$135,000.00	\$20,222.47	\$18,602.47	\$1,620.00	\$9,301.24	\$810.00	\$9,301.23	\$810.00	11260
11/30/2019	\$116,397.53	\$20,222.47	\$18,825.70	\$1,396.77	\$9,412.85	\$698.39	\$9,412.85	\$698.38	11487
11/30/2020	\$97,571.83	\$20,222.47	\$19,051.61	\$1,170.86	\$9,525.81	\$585.43	\$9,525.80	\$585.43	12015
11/30/2021	\$78,520.22	\$20,222.47	\$19,280.23	\$942.24	\$9,640.12	\$471.12	\$9,640.11	\$471.12	12357
11/30/2022	\$59,240.00	\$20,222.47	\$19,511.59	\$710.88	\$9,755.80	\$355.44	\$9,755.79	\$355.44	
11/30/2023	\$39,728.41	\$20,222.47	\$19,745.73	\$476.74	\$9,872.87	\$238.37	\$9,872.86	\$238.37	
11/30/2024	\$19,982.68	\$20,222.47	\$19,742.89	\$239.79	\$9,871.45	\$119.90	\$9,871.44	\$119.89	
TOTALS		\$141,557.29	\$134,760.22	\$6,557.28	\$67,380.14	\$3,278.65	\$67,380.08	\$3,278.63	
PAYMENT DATE	BEG BALANCE	SCHEDULED PAYMENT	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	
11/30/2022	\$59,240.00	\$33,300.00	\$32,900.40	\$399.60	\$16,450.20	\$199.80	\$16,450.20	\$199.80	12776
11/30/2023	\$26,240.00	\$26,240.00	\$25,925.12	\$314.88	\$12,962.56	\$157.44	\$12,962.56	\$157.44	

Sec. 18-46. - Fiscal year; adoption of budget.

- (a) The fiscal year of the authority shall begin on July 1 of each year and end on June 30 of the subsequent year, or such other fiscal year as may hereafter be adopted by the city.
- (b) The board shall annually prepare a budget and shall submit it to the city council on the same date that the proposed budget for the city is required by law to be submitted to the city council. The board shall not finally adopt a budget for any fiscal year until the budget has been approved by the city council. The board may, however, temporarily adopt a budget in connection with the operation of any improvements which have been financed by revenue bonds where required to do so by the ordinance authorizing the revenue bonds.
- (c) The authority shall submit financial reports to the city council at the same time and on the same basis as departments of the city are required to submit reports. The authority shall be audited annually by the same independent auditors auditing the city, and copies of the audit report shall be filed with the city council.

(Ord. No. 224, § 8, 3-23-1993)

**DOWNTOWN DEVELOPMENT AUTHORITY RESOLUTION OF SUPPORT APPROVING
LEVY OF 1.8542 MILLS FOR FISCAL YEAR 2024**

At a special meeting of the Downtown Development Authority of the City of Montrose, County of Genesee, State of Michigan, held at the Montrose City Office Building located at 139 S. Saginaw Street, Montrose, Michigan, on the 9th day of May, 2023 at 7:30 a.m.,

PRESENT MEMBERS:

ABSENT MEMBERS:

The following preamble and resolution was **moved** by Board Member _____ and **seconded** by Board Member _____ to adopt the following resolution:

WHEREAS; the Montrose Downtown Development Authority ("Authority") was established and exists pursuant to 1975 PA 147 ("Act") (MCL 125.1651, et seq) and has a designated Downtown District, also sometimes referred to as the Downtown Development Authority District, as provided in the Act, and;

WHEREAS: Section 12 (1) of the Act (MCL 125.1662 (1) provides that "an authority with the approval of the municipal governing body may levy an ad valorem tax on the real and tangible personal property not exempt by law and as finally equalized in the downtown district. The tax shall not be more than 1 mill if the downtown district is in a municipality having a population of 1,000,000 or more, or not more than 2 mills if the downtown district is in a municipality having a population of less than 1,000,000. The tax shall be collected by the municipality creating the authority levying the tax. The municipality shall collect the tax at the same time and in the same manner as it collects its other ad valorem taxes. The tax shall be paid to, the treasurer of the authority and credited to the general fund of the authority for purposes of the authority", and;

WHEREAS: this Board deems it necessary in order to correct and prevent deterioration in the Downtown District, also sometimes referred to as the Downtown Development Authority District, to promote economic growth and to otherwise carry out its purposes under the Act to levy, in 2023, 1.8542 mills on all taxable property within the Downtown District, also sometimes referred to as the Downtown Development Authority District, as allowed by law.

NOW, THEREFORE, BE IT RESOLVED,

1. There shall be levied on the July 2023 Tax Roll of the City of Montrose an ad valorem tax of 1.8542 mills on all real and tangible personal property not exempt by law, as finally equalized, within the Downtown District, also sometimes referred to as the Downtown Development Authority District, or use by the Authority as provided by law.

Resolution

2. This resolution shall be submitted to the City Council of the City of Montrose requesting that it approve the levy and collection of 1.8542 mills on all taxable

property within the Downtown District, also sometimes referred to as the Downtown Development Authority District, at the same time and in the same manner as it collects its other ad valorem taxes and that such taxes, when collected, be paid to the treasurer of the Authority and credited to the general fund of the Authority for purposes of the Authority.

Ayes:

Nays:

RESOLUTION DECLARED ADOPTED

STATE OF MICHIGAN)

 Ss:)

COUNTY OF GENESEE)

I certify that the foregoing is a true, complete and correct copy of a resolution of the Montrose Downtown Development Authority Board adopted at a regular meeting of said Board held on May 9th, 2023.

Dave Sova, Montrose DDA Chair

I, the undersigned, the duly qualified and acting Clerk for the City of Montrose, Genesee County, Michigan, do hereby certify that the foregoing is a true and complete copy of a Resolution adopted by the Montrose Downtown Development Authority, at a regular meeting of the Montrose Downtown Development Authority on May 9th, 2023.

Christina M. Rush, City Clerk