

# Rogers City Downtown Development Authority

## 2021-22 annual report

### Balance sheet (7/1/21)

<b>Assets</b>	
Cash (from tax increment financing)	*75,886.46
Cash-committed (some sponsorships and donations for concerts/events)	22,132.25
Land	341,515.95
<b>Total assets</b>	<b>439,534.66</b>
<b>Liabilities</b>	
Accounts payable	742.76
Due to other funds	
<b>Total liabilities</b>	<b>742.76</b>
<b>Fund balance</b>	<b>438,791.90</b>

\*Cash balance does not include tax increment financing cash generated earlier than July 1, 2019

### 2021-22 budget

<b>Revenues</b>	
Tax increment financing	52,000.00
Sponsorships & donations (for concerts/events)	12,000.00
Main Street Program donations	42,000.00
Transfer from general fund	10,000.00
<b>Total revenues</b>	<b>116,000.00</b>
<b>Expenses</b>	
Main Street director salary & benefits	52,670.00
Main Street – office expenses	1,660.00
Main Street – education & training	4,800.00
Main Street – memberships & dues	600.00
Supplies & equipment (Third Street infrastructure repairs & improvements)	12,750.00
Audit	300.00
Professional service (bands/vendors/advertising for concerts and events)	12,000.00
Professional service – other	5,750.00
Marketing and promotion	1,770.00
Street lamp debt repayment	5,880.00
Transfer to marina fund	10,000.00
<b>Total expenses</b>	<b>108,180.00</b>
<b>Increase to fund balance</b>	<b>7,820.00</b>

### Accomplishments from prior fiscal year

- Spent **\$44,006** through an EGLE Brownfield grant on environmental consulting work for property along Lake Huron where a developer is proposing to construct an inn and cottages
- Secured an MEDC Match on Main grant of **\$27,000** which was split equally among nine downtown businesses to help them survive the Covid-19 pandemic

- Spent **\$12,289** on summer concert series and other events aimed at bringing folks into the downtown district (with sponsorships and donations covering the cost of the series and other events)
- Spent **\$4,508** to replace sidewalk and eliminate trip hazards within the downtown
- Spent **\$3,163** for 36 brand new winter banners for the downtown
- Spent **\$3,104** on preliminary engineering associated with the development of the City-owned Erie Street parking lot
- Secured a **\$2,500** grant through Community Foundation of Northeast Michigan, put toward a new Bose sound system to use for downtown events
- Spent **\$1,847** to bring Outdoor Channel series Fishing University to Presque Isle County, through which the DDA was able to promote the downtown
- Spent **\$1,258** on downtown hanging flower baskets
- Increased fund balance by **\$28,216** as board worked toward select status within Michigan Main Street Program