

**CITY OF PORT HURON DOWNTOWN DEVELOPMENT AUTHORITY**

**Budget Summary  
2020-2021**

	Tax Increment Financing Plans						Operation	Grand Total
	Water Street	Bank	Harrington Hotel	Edison Redevelopment	Mainstreet	Total		
<b>MEANS OF FINANCING</b>								
Estimated designated fund balance, July 1, 2020	\$	\$	\$ 64,000	\$	\$	\$ 64,000	\$ 28,850	\$ 92,850
Taxes:								
Real property taxes	316,000	159,000		327,000	121,000	923,000	71,000	994,000
Personal property taxes	26,000	8,000		2,000		36,000	7,000	43,000
<b>TOTAL MEANS OF FINANCING</b>	<u>\$ 342,000</u>	<u>\$ 167,000</u>	<u>\$ 64,000</u>	<u>\$ 329,000</u>	<u>\$ 121,000</u>	<u>\$ 1,023,000</u>	<u>\$ 106,850</u>	<u>\$ 1,129,850</u>
<b>ESTIMATED REQUIREMENTS:</b>								
Downtown Development Authority activities:								
Contractual services:								
Professional and other services	\$ 7,000	\$ 7,000	\$ 10,000	\$ 5,000	\$ 5,000	\$ 34,000	\$	\$ 34,000
Façade Grant Program (EDA)							5,000	5,000
DDA operations/Director							55,000	55,000
Repayment of advances:								
Land Purchase fund - Prior Construction	175,000			319,000	116,000	610,000		610,000
Land Purchase fund - Studio 1219							15,750	15,750
Land Purchase fund - Welcome Center							26,100	26,100
Capital outlay:								
Infrastructure and other improvements				5,000		5,000	5,000	10,000
Available for public improvements	160,000	160,000	54,000			374,000		374,000
<b>TOTAL ESTIMATED REQUIREMENTS</b>	<u>\$ 342,000</u>	<u>\$ 167,000</u>	<u>\$ 64,000</u>	<u>\$ 329,000</u>	<u>\$ 121,000</u>	<u>\$ 1,023,000</u>	<u>\$ 106,850</u>	<u>\$ 1,129,850</u>