

**Commerce Township
Downtown Development Authority**

	Actual		Actual		Budget	
Modified Accrual Basis	2020	2021	2022	2023	2024	
Revenue:						
Tax Capture revenue	\$ 1,649,827	\$ 1,802,164	\$ 1,845,619	\$ 2,232,806	\$ 2,375,000	
Interest income	16,425	61	10,060	68,467	10,000	
Proceeds from sale of property	-	225,000	491,161	844,940	-	
Reimbursements	6,247	6,590	5,793	19,010	7,500	
MTT Changes	-	(14,368)	(4,797)	42	(7,500)	
Delinquent PPT	6,517	13,544	6,454	5,072	-	
Community Stabilization State PPT	122,133	136,802	148,272	122,913	115,000	
Donations	-	50,000	-	-	-	
Total revenue	1,801,149	2,219,793	2,502,563	3,293,250	2,500,000	
Expenditures:						
Director's compensation	62,975	61,800	66,775	57,715	64,800	
Administrative compensation	10,362	5,857	8,194	7,432	16,200	
Legal	35,125	66,807	30,828	19,903	65,000	
Professional Fees - Consultants	-	-	-	2,635	10,000	
Accounting	4,763	-	-	-	-	
Township administrative charges	100,000	100,000	100,000	100,000	100,000	
Insurance	5,530	6,772	1,982	2,723	2,500	
Public relations and communications	-	-	-	516	1,000	
Property maintenance and utilities	14,113	12,463	13,361	13,535	13,500	
Property marketing and promotion	-	-	-	-	-	
Property disposition costs	6,769	159,613	118,707	260,253	-	
HOA fees	13,395	13,395	13,395	13,395	10,000	
Miscellaneous	-	1,500	-	2,341	2,500	
Debt service:						
Interest Expense - Township	[1] 128,239	6,176	46,472	682,622	1,411,866	
Interest Payments - Bonds	2,054,952	1,932,877	1,780,468	1,457,768	1,390,000	
Other 1	-	-	-	-	-	
Other 2	-	-	-	-	-	
Total expenditures	2,436,223	2,367,260	2,180,182	2,620,838	3,087,366	
Surplus (shortfall)	\$ (635,074)	\$ (147,467)	\$ 322,381	\$ 672,412	\$ (587,366)	
Additional Information:						
Proceeds from Township Advance	1,000,000	4,500,000	4,000,000	1,500,000	3,500,000	
Debt Proceeds	-	-	-	-	-	
Debt Principal Payments	(3,755,000)	(4,065,000)	(4,475,000)	(4,590,000)	(4,600,000)	

[1] Township interest is not a cash flow item. It is being accrued and accumulated until such time as it is paid back.