

**Commerce Township  
Downtown Development Authority**

<b>Modified Accrual Basis</b>	Actual 12/31/2017	Actual 12/31/2018	Actual 12/31/2019	Unaudited 12/31/2020	Budget 12/31/2021
<b>Revenue:</b>					
Tax Capture revenue	\$ 1,362,461	\$ 1,504,328	\$ 1,611,927	\$ 1,649,827	\$ 1,715,000
Interest income	4,395	5,692	16,407	16,425	4,000
Proceeds from sale of property	750,000	57,495	3,875,000	-	-
Reimbursements	64,758	111,457	10,435	6,247	7,200
MTT Changes	(10,213)	(30,508)	(294)	-	(10,000)
Delinquent PPT	53,683	10,536	14,104	6,517	-
Community Stabilization	101,251	72,040	94,092	122,133	-
Total revenue	2,326,335	1,731,040	5,621,671	1,801,149	1,716,200
<b>Expenditures:</b>					
Director's compensation	50,000	60,925	60,925	62,975	60,000
Administrative compensation	11,350	12,185	12,550	10,362	15,000
Legal	119,720	109,864	91,411	35,125	60,000
Accounting	4,130	1,420	1,500	4,763	4,000
Township administrative charges	100,000	100,000	100,000	100,000	100,000
Insurance	4,859	5,032	4,896	5,530	5,000
Public relations and communications	315	-	-	-	1,000
Property maintenance and utilities	11,488	13,102	15,838	14,113	15,000
Property marketing and promotion	73	4,910	2,357	-	2,500
Property disposition costs	62,948	49,019	6,745,769 <sup>[1]</sup>	6,769	-
HOA fees	36,688	36,687	32,804	13,395	15,000
Miscellaneous	-	-	-	-	-
<b>Debt service:</b>					
Interest Expense - Township	-	32,782	212,040	128,239	185,000
Interest Payments - Bonds	1,859,846	2,091,053	2,561,369	2,054,952	1,965,586
Other 1	202,956	-	-	-	-
Other 2	-	-	-	-	-
Total expenditures	2,464,373	2,516,979	9,841,459	2,436,223	2,428,086
Surplus (shortfall)	\$ (138,038)	\$ (785,939)	\$ (4,219,788)	\$ (635,074)	\$ (711,886)

**Additional Information:**

Proceeds from Township Advance	1,000,000	1,500,000	4,000,000	1,000,000	4,000,000
Debt Proceeds	-	-	34,465,000	-	-
Debt Principal Payments	(1,120,000)	(1,120,000)	(37,665,000)	(3,775,000)	(4,065,000)

[1] 2019 Property disposition costs include a reduction of holding value for land remaining in the DDA

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