

City of Allen Park						
5 Year Budget/Projections						
July 1, 2023 - June 30, 2028						
GL NUMBER	DESCRIPTION	BUDGET 2023-24	BUDGET 2024-25	BUDGET 2025-26	BUDGET 2026-27	BUDGET 2027-28
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY						
Revenues						
Dept 000						
248-000-403-000	PROPERTY TAXES - CURRENT	1,320,000.00	1,339,800.00	1,359,897.00	1,380,295.46	1,400,999.89
248-000-573-000	LOCAL COMMUNITY STABILIZATION SHARE APPR	471,600.00	483,390.00	495,474.75	516,908.00	529,830.00
248-000-665-000	INVESTMENT INTEREST	70,000.00	70,000.00	70,000.00	70,000.00	70,000.00
248-000-668-000	RENTAL INCOME	0.00	-	-	-	-
248-000-677-000	MISCELLANEOUS	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
248-000-693-000	GAIN OR LOSS ON SALE OF ASSETS					
248-000-699-500	FUND BALANCE					
Total Dept 000		1,911,600.00	1,943,190.00	1,975,371.75	2,017,203.46	2,050,829.89
TOTAL REVENUES		1,911,600.00	1,943,190.00	1,975,371.75	2,017,203.46	2,050,829.89
Expenditures						
Dept 000						
248-000-701-000	PERSONAL SERVICES	110,000.00	113,850.00	116,127.00	118,449.54	120,818.53
248-000-702-000	P/T PERS. SERV					
248-000-715-000	EMPLOYER FICA	8,415.00	8,709.53	8,883.72	9,061.39	9,242.62
248-000-716-000	MEDICAL	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
248-000-717-000	TERM LIFE					
248-000-718-000	OPTICAL	0.00				
248-000-719-000	POST EMPLOYMENT HEALTH CARE	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
248-000-720-000	DENTAL	0.00				
248-000-722-000	RETIREMENT CONTRIBUTION - DC	5,600.00	7,969.50	8,128.89	8,291.47	8,457.30
248-000-727-000	TERM LIFE INSURANCE	140.00	150.00	150.00	150.00	150.00
248-000-728-000	OFFICE SUPPLIES	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
248-000-757-000	OPERATING SUPPLIES	200.00	200.00	200.00	200.00	0.00
248-000-801-001	LAWN SERVICES	78,000.00	78,000.00	78,000.00	78,000.00	78,000.00
248-000-804-000	ADMINISTRATIVE FEE	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
248-000-826-000	LEGAL SERVICES	18,000.00	18,000.00	20,000.00	20,000.00	20,000.00
248-000-829-000	SITE IMPROVEMENTS					
248-000-853-000	TELEPHONE	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
248-000-920-000	UTILITIES	11,700.00	12,870.00	14,157.00	15,572.70	17,129.97
248-000-931-000	BUILDING MAINTENANCE	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00

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		BUDGET	BUDGET	BUDGET	BUDGET	BUDGET
GL NUMBER	DESCRIPTION	2023-24	2024-25	2025-26	2026-27	2027-28
248-000-942-000	RENT	0.00	0.00	0.00	0.00	0.00
248-000-953-000	NEW PROJECTS					
248-000-954-000	BANK SERVICE CHARGES					
248-000-958-000	MEMBERSHIP & DUES	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
248-000-960-000	MARKETING/PROMOTIONS	60,000.00	75,000.00	77,000.00	79,000.00	81,000.00
248-000-961-000	TAX ADJUSTMENTS					
248-000-962-000	MISCELLANEOUS	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
248-000-967-100	ECONOMIC VITALITY	0.00	300,000.00	380,900.00	462,839.00	445,246.00
248-000-968-000	DEPRECIATION					
248-000-975-000	DESIGN COMMITTEE					
248-000-985-000	CAPITAL OUTLAY					
248-000-985-300	S. ALLEN STREETScape	0.00	300,000.00	300,000.00	300,000.00	300,000.00
248-000-985-410	ALLEN ROAD STREETScape	582,600.00				
248-000-985-420	LED STREETLIGHTS	200,000.00	200,000.00	200,000.00	250,000.00	
248-000-985-425	DDA INFRASTRUCTURE	50,000.00				
248-000-985-430	FACADE GRANT	126,385.00	50,000.00	50,000.00	50,000.00	50,000.00
248-000-985-440	PARKS & RECREATION ENHANCEMENTS	40,000.00				
248-000-985-455	ALLEY PAVING PROGRAM	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
248-000-991-000	BOND PRINCIPAL	370,000.00	355,000.00			
248-000-993-000	INTEREST EXPENSE	9,860.00	4,828.00			
248-000-993-100	PAYING AGENT FEES	0.00	0.00	0.00	0.00	0.00
Total Dept 000		1,911,600.00	1,765,277.03	1,494,246.61	1,632,264.10	1,370,744.42
TOTAL EXPENDITURES		1,911,600.00	1,765,277.03	1,494,246.61	1,632,264.10	1,370,744.42
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		1,911,600.00	1,943,190.00	1,975,371.75	2,017,203.46	2,050,829.89
TOTAL EXPENDITURES		1,911,600.00	1,765,277.03	1,494,246.61	1,632,264.10	1,370,744.42
NET OF REVENUES & EXPENDITURES		0.00	177,912.98	481,125.14	384,939.36	680,085.47

Debt Service Report

Local Unit Name: City of Allen Park
Local Unit Code: 82-2010
Current Fiscal Year End Date: 6/30/2022

Debt Name: 2020 Downtown Development Authority
Issuance Date: 3/27/2020
Issuance Amount: 1,805,000
Debt Instrument (or Type): General Obligation Bonds
Repayment Source(s): DDA tax capture

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	370,000.00	9,860.00	379,860.00
2025	<u>355,000.00</u>	<u>4,828.00</u>	<u>359,828.00</u>
	<u>725,000.00</u>	<u>14,688.00</u>	<u>739,688.00</u>