

CITY OF PINCONNING
DOWNTOWN DEVELOPMENT AUTHORITY

	<u>Tax Year</u>	<u>Tax Capture</u>	
* 1	1989/90	✓ \$5,731.00	← must be Winter TAX Billing, 88/89
2	1990/91	✓ \$34,325.00	Collected in ERROR?
3	1991/92	✓ \$58,279.00	
4	1992/93	✓ \$57,290.00	
5	1993/94	✓ \$39,022.00	
6	1994/95	✓ \$42,504.00	
7	1995/96	✓ \$49,345.00	
8	1996/97	✓ \$46,495.00	
9	1997/98	✓ \$54,467.00	
10	1998/99	✓ \$77,463.00	
11	1999/00	✓ \$87,855.00	
12	2000/01	✓ \$76,863.00	
13	2001/02	✓ \$89,173.00	
14	2002/03	✓ \$70,607.00	
15	2003/04	✓ \$66,679.00	
16	2004/05	✓ \$56,966.00	
17	2005/06	✓ \$56,630.00	
18	2006/07	✓ \$55,272.00	
19	2007/08	✓ \$59,995.00	
20	2008/09	(per budget) \$54,000.00	

NOT authorized to collect TIFA Funds in fiscal yr 1989/90
 AS TIFA plan was Adopted & Implemented 3-26-90 + 4-4-90
 Thus 1st possible TIFA collection should have been with summer
 TAX collection in August of 1990 i.e. fiscal year 1990/91, yr 2 in this plan

* TIFA Plan formally Adopted 3-26-90
 + became active 4-4-90

* Thus could not legally collect any TIFA fund
 in that fiscal year ending JUNE 30, 1990
 when authorized to collect such fund only after adoption
 on 3-26-90

Summary of

TIFA Collections provided
 by "City" per Audit Reports
 with fiscal yr being
 July 1 thru June 30, annually

CITY OF PINCONNING

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS Year Ended June 30, 1990

	M.V.H. Major Street	M.V.H. Local Street	Downtown Development Authority	Totals
REVENUES:				
Tax Levy	\$ -	\$ -	\$ 5,731	\$ 5,731
State Revenue Sharing	45,161	14,762	-	59,923
Interest on Investments	<u>2,011</u>	<u>624</u>	<u>21</u>	<u>2,656</u>
Total Revenues	<u>47,172</u>	<u>15,386</u>	<u>5,752</u>	<u>68,310</u>
EXPENDITURES:				
General Services Administration	1,234	1,234	905	3,373
Routine Maintenance	13,591	28,714		42,305
Traffic Services	1,814	6,084		7,898
Signs and Signals	2,770	94		2,864
Snow Removal and Ice Control	5,769	5,120		10,889
Engineering	<u>250</u>	<u> </u>	<u> </u>	<u>250</u>
Total Expenditures	<u>25,428</u>	<u>41,246</u>	<u>905</u>	<u>67,579</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>21,744</u>	<u>(25,860)</u>	<u>4,847</u>	<u>731</u>
OTHER FINANCING SOURCES (USES):				
Operating Transfers In	-	14,762	-	14,762
Operating Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>14,762</u>	<u>-</u>	<u>14,762</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	21,744	(11,098)	4,847	15,493
FUND BALANCES - JULY 1, 1989	<u>43,327</u>	<u>22,720</u>	<u>-</u>	<u>66,047</u>
FUND BALANCES - JUNE 30, 1990	<u>\$ 65,071</u>	<u>\$ 11,622</u>	<u>\$ 4,847</u>	<u>\$ 81,540</u>

The accompanying notes are an integral part of these financial statements

CITY OF PINCONNING

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS Year Ended June 30, 1991

	M.V.H. Major Street	M.V.H. Local Street	Downtown Development Authority	Totals
REVENUES:				
Tax Levy	\$ -	\$ -	\$ 34,325	\$ 34,325
State Revenue Sharing	42,339	13,782		56,121
Interest on Investments	2,928	632	150	3,710
Total Revenues	45,267	14,414	34,475	94,156
EXPENDITURES:				
General Services Administration	1,244	1,244	435	2,923
Routine Maintenance	11,999	11,500		23,499
Traffic Services	1,488	2,939		4,427
Signs and Signals	1,597	317		1,914
Snow Removal and Ice Control	7,055	4,633		11,688
Engineering	-	-	1,000	1,000
Community Improvements	-	-	1,700	1,700
Total Expenditures	23,383	20,633	3,135	47,151
Excess (Deficiency) of Revenues Over Expenditures	21,884	(6,219)	31,340	47,005
OTHER FINANCING SOURCES (USES):				
Operating Transfers In	-	13,782	-	13,782
Operating Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	13,782	-	13,782
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	21,884	7,563	31,340	60,787
FUND BALANCES - JULY 1, 1990	65,071	11,622	4,847	81,540
FUND BALANCES - JUNE 30, 1991	\$ 86,955	\$ 19,185	\$ 36,187	\$ 142,327

The accompanying notes are an integral part of these financial statements

CITY OF PINCONNING

ALL SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES Year Ended June 30, 1992

	M.V.H. Major Street	M.V.H. Local Street	Downtown Development Authority	Totals
REVENUES:				
Tax Levy	\$ -	\$ -	\$ 58,279	\$ 58,279
State Revenue Sharing	44,205	14,430		58,635
Interest on Investments	3,512	623	850	4,985
Total Revenues	47,717	15,053	59,129	121,899
EXPENDITURES:				
General Services Administration	1,264	1,254	270	2,788
Routine Maintenance	16,528	15,996		32,524
Traffic Services	8,944	6,793		15,737
Signs and Signals	1,767	394		2,161
Snow Removal and Ice Control	2,157	6,018		8,175
Engineering	300			300
Community Improvements			2,482	2,482
Total Expenditures	30,960	30,455	2,752	64,167
Excess (Deficiency) of Revenues Over Expenditures	16,757	(15,402)	56,377	57,732
OTHER FINANCING SOURCES (USES):				
Operating Transfers In	-	-	-	-
Operating Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	16,757	(15,402)	56,377	57,732
FUND BALANCES - JULY 1, 1991	86,955	19,195	36,187	142,327
FUND BALANCES - JUNE 30, 1992	\$ 103,712	\$ 3,783	\$ 92,564	\$ 200,059

The accompanying notes are an integral part of these financial statements

**CITY OF PINCONNING
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES**

Year ended June 30, 1993

With comparative totals for June 30, 1992

	Major streets	Local streets	Downtown Development Authority	1993	1992
REVENUES:					
Taxes	\$	\$	\$ 57,290	\$ 57,290	\$ 58,279
Intergovernmental	48,975	16,267		65,242	58,635
Interest	2,543	246	2,280	5,069	4,985
TOTAL REVENUES	51,518	16,513	59,570	127,601	121,899
EXPENDITURES:					
Public works	42,399	17,688	5,690	65,777	64,177
TOTAL EXPENDITURES	42,399	17,688	5,690	65,777	64,177
Excess (deficiency) of revenues over expenditures	9,119	(1,175)	53,880	61,824	57,722
OTHER FINANCING SOURCES (USES):					
Operating transfers in		15,027		15,027	
Operating transfers out					
TOTAL OTHER FINANCING SOURCES		15,027		15,027	
Excess (deficiency) of revenues over expenditures and other sources (uses)	9,119	13,852	53,880	76,851	57,722
FUND BALANCES, July 1	103,712	3,783	92,564	200,059	142,337
FUND BALANCES, June 30	\$ 112,831	\$ 17,635	\$ 146,444	\$ 276,910	\$ 200,059

CITY OF PINCONNING

Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

Year ended June 30, 1994

With comparative totals for June 30, 1993

	Major Streets	Local Streets	Downtown Development Authority	1994	1993
REVENUES:					
Taxes	\$	\$	\$ 39,022	\$ 39,022	\$ 57,290
Intergovernmental	52,704	17,730	11,697	82,131	65,242
Interest	1,949	214	2,413	4,576	5,069
Miscellaneous			122	122	
TOTAL REVENUES	54,653	17,944	53,254	125,851	127,601
EXPENDITURES:					
Public works	46,657	35,538	40,304	122,499	65,777
Excess (deficiency) of revenues over expenditures	7,996	(17,594)	12,950	3,352	61,824
OTHER FINANCING SOURCES (USES):					
Operating transfers in		15,807		15,807	15,027
Excess (deficiency) of revenues over expenditures and other sources (uses)	7,996	(1,787)	12,950	19,159	76,851
FUND BALANCES, July 1	112,831	17,635	146,444	276,910	200,059
FUND BALANCES, June 30	\$ 120,827	\$ 15,848	\$ 159,394	\$ 296,069	\$ 276,910

CITY OF PINCONNING

Bay County, Michigan

Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficit)

Year ended June 30, 1995

(with comparative actual amounts for the year ended June 30, 1994)

	Major	Local	Downtown Development Authority	Totals	
				1995	1994
Revenues					
Property taxes	\$ -	\$ -	\$ 42,504	\$ 42,504	\$ 39,022
Intergovernmental	53,923	18,136	43,792	115,851	82,131
Interest	957	190	2,971	4,118	4,576
Miscellaneous	-	-	56,051	56,051	122
Total revenues	54,880	18,326	145,318	218,524	125,851
Expenditures					
Public works	60,134	23,770	384,952	468,856	122,499
Debt service	-	-	18,910	18,910	-
Total expenditures	60,134	23,770	403,862	487,766	122,499
Excess (deficiency) of revenues over expenditures	(5,254)	(5,444)	(258,544)	(269,242)	3,352
Other financing sources					
Proceeds from the sale of bonds	-	-	99,000	99,000	-
Operating transfers in	-	16,132	-	16,132	15,807
Other financing sources	-	16,132	99,000	115,132	15,807
Excess (deficiency) of revenues and other sources over expenditures	(5,254)	10,688	(159,544)	(154,110)	19,159
Fund balances, beginning of year	120,827	15,848	159,394	296,069	276,910
Fund balances (deficit), end of year	\$ 115,573	\$ 26,536	\$ (150)	\$ 141,959	\$ 296,069

CITY OF PINCONNING

ALL SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)

Year Ended June 30, 1996
(with comparative actual amounts for the year ended June 30, 1995)

	Major Streets	Local Streets	Development Authority	Housing Program	Totals	
					1996	1995
REVENUES:						
Property taxes	\$ -	\$ -	\$ 49,345	\$ -	\$ 49,345	\$ 42,504
Intergovernmental:						115,851
Federal	419,570	-	2,494	36,933	458,997	-
State	54,346	18,286	-	-	72,632	-
Special assessment	-	9,931	-	-	9,931	-
Interest	890	384	665	-	1,939	4,118
Miscellaneous	-	-	14,415	-	14,415	56,051
Total Revenues	474,806	28,601	66,919	\$ 36,933	\$ 607,259	\$ 218,524
EXPENDITURES:						
Public works	592,540	65,363	1,921	-	659,824	468,856
Debt service	-	3,450	18,010	-	21,460	18,910
Housing Program/Grants	-	-	-	36,933	36,933	-
Total Expenditures	592,540	68,813	19,931	36,933	718,217	487,766
Excess (deficiency) of revenues over expenditures	(117,734)	(40,212)	46,988	-	(110,958)	(269,242)
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of bonds	-	30,735	-	-	30,735	99,000
Operating transfers in	-	17,221	-	-	17,221	16,132
Total Other Financing Sources (Uses)	-	47,956	-	-	47,956	115,132
Excess (deficiency) of revenues and other sources over expenditures	(117,734)	7,744	46,988	-	(63,002)	(154,110)
Fund Balances - Beginning of year	115,573	26,536	(150)	-	141,959	296,069
Fund Balances - End of Year	\$ (2,161)	\$ 34,280	\$ 46,838	\$ -	\$ 78,957	\$ 141,959

CITY OF PINCONNING

ALL SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)

Year Ended June 30, 1997

(with comparative actual amounts for the year ended June 30, 1996)

	Major Streets	Local Streets	Development Authority	Housing Program	Totals	
					1997	1996
REVENUES:						
Property taxes	\$ -	\$ -	\$ 46,495	\$ -	\$ 46,495	\$ 49,345
Intergovernmental:	-	-	-	-	-	-
Federal	225,000	-	-	56,159	281,159	458,997
State	54,080	18,177	-	-	72,257	72,632
Special assessment	-	7,099	-	-	7,099	9,931
Interest	126	468	1,029	-	1,623	1,939
Miscellaneous	-	-	14,400	-	14,400	14,415
Total Revenues	279,206	25,744	61,924	56,159	423,033	607,259
EXPENDITURES:						
Public works	339,754	34,882	6,830	-	381,466	659,824
Debt service	-	6,900	17,110	-	24,010	21,460
Housing Program/Grants	-	-	-	56,159	56,159	36,933
Total Expenditures	339,754	41,782	23,940	56,159	461,635	718,217
Excess (deficiency) of revenues over expenditures	(60,548)	(16,038)	37,984	-	(38,602)	(110,958)
OTHER FINANCING SOURCES (USES):						
Proceeds from the sale of bonds	-	-	-	-	-	30,735
Operating transfers in	72,672	7,500	-	-	80,172	17,221
Total Other Financing Sources (Uses)	72,672	7,500	-	-	80,172	47,956
Excess (deficiency) of revenues and other sources over expenditures	12,124	(8,538)	37,984	-	41,570	(63,002)
Fund Balances - Beginning of year	(2,161)	34,280	46,838	-	78,957	141,959
Fund Balances - End of Year	\$ 9,963	\$ 25,742	\$ 84,822	\$ -	\$ 120,527	\$ 78,957

CITY OF PINCONNING

ALL SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICIT)

Year Ended June 30, 1998
(with comparative actual amounts for the year ended June 30, 1997)

	Major Streets	Local Streets	Development Authority	Totals	
				1998	1997
REVENUES:					
Property taxes	\$ -	\$ -	\$ 54,467	\$ 54,467	\$ 46,495
Intergovernmental:					
Federal	-	-	-	-	281,159
State	69,699	21,978	-	91,677	72,257
Special assessment	-	6,023	-	6,023	7,099
Interest	1,214	1,251	3,509	5,974	1,623
Miscellaneous	-	-	14,400	14,400	14,400
Total Revenues	70,913	29,252	72,376	172,541	423,033
EXPENDITURES:					
Public works	28,819	17,140	34,904	80,863	381,466
Debt service	-	6,900	3,105	10,005	24,010
Housing Program/Grants	-	-	-	-	56,159
Total Expenditures	28,819	24,040	38,009	90,868	461,635
Excess (deficiency) of revenues over expenditures	42,094	5,212	34,367	81,673	(38,602)
OTHER FINANCING SOURCES (USES):					
Operating transfers in	-	8,000	-	8,000	80,172
Total Other Financing Sources (Uses)	-	8,000	-	8,000	80,172
Excess (deficiency) of revenues and other sources over expenditures	42,094	13,212	34,367	89,673	41,570
Fund Balances - Beginning of year	9,963	25,742	84,822	120,527	78,957
Fund Balances - End of Year	\$ 52,057	\$ 38,954	\$ 119,189	\$ 210,200	\$ 120,527

DOWNTOWN DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year ended June 30, 1999

	Budget	Actual	Over (Under) Budget
REVENUES:			
Current tax levy	\$ 78,000	\$ 77,463	(537)
Grant	300,000	115,359	(184,641)
Street and Rentals -			
Rentals	14,400	14,400	0
Interest	100	3,199	3,099
Total Revenues	392,500	210,421	(182,079)
EXPENDITURES:			
PLANNING WORKS:			
Supplies	720	720	0
Other costs	1,777	1,777	0
Total Planning	2,497	2,497	0
DEBT SERVICE:			
Principal	10,000	20,000	10,000
Interest	5,760	8,415	2,655
Total Debt Service	15,760	28,415	12,655
TOTAL OUTLAY:			
Land acquisition and construction	370,000	346,102	(23,898)
Total Expenditures	388,257	377,014	(11,243)
EXCESS OF REVENUES OVER EXPENDITURES	4,243	(166,593)	(170,836)
OTHER FINANCING SOURCES:			
Transfer from general fund	0	30,000	30,000
Transfer from capital improvements fund	20,284	20,284	0
Total Other Financing Sources	20,284	50,284	30,000
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	24,527	(116,309)	(170,836)
UNADJUSTED BALANCE - July 1, 1998	119,189	119,189	0
ADJUSTED BALANCE - June 30, 1999	\$ 143,716	\$ 2,880	\$ (170,836)

CITY OF PINCONNING
Bay County, Michigan

SCHEDULE 10

DOWNTOWN DEVELOPMENT AUTHORITY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year ended June 30, 2000

	Budget	Actual	Over (Under) Budget
REVENUES:			
Taxes -			
Current tax levy	\$ 88,038	\$ 87,855	(183)
State grant	10,000	0	(10,000)
Interest and Rentals -			
Rentals	29,400	29,627	227
Interest	100	2,751	2,651
Total Revenues	127,538	120,233	(7,305)
EXPENDITURES:			
PUBLIC WORKS:			
Supplies	100	100	0
Other costs	2,100	2,032	(68)
Total Planning	2,200	2,132	(68)
Debt Service-			
Principal	10,000	14,670	4,670
Interest	14,600	9,860	(4,740)
Total Debt Service	24,600	24,530	(70)
TOTAL OUTLAY:			
Land acquisition and construction	86,000	75,653	(10,347)
Total Expenditures	112,800	102,315	(10,485)
EXCESS OF REVENUES OVER EXPENDITURES	14,738	17,918	3,180
OTHER FINANCING SOURCES:			
Sale of assets - Kaiser property	0	135,000	135,000
Loan proceeds	70,000	70,000	0
Total Other Financing Sources	70,000	205,000	135,000
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	84,738	222,918	3,180
UNDEVELOPED BALANCE - July 1, 1999	2,880	2,880	0
UNDEVELOPED BALANCE - June 30, 2000	\$ 87,618	\$ 225,798	\$ 3,180

CITY OF PINCONNING
Bay County, Michigan

SCHEDULE 10

DOWNTOWN DEVELOPMENT AUTHORITY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year ended June 30, 2001

	Budget	Actual	Over (Under) Budget
REVENUES:			
Current tax levy	\$ 76,800	\$ 76,863	63
State grant	1,500	0	(1,500)
Interest and Rentals -			
Rentals	14,400	14,400	0
Interest	8,000	8,192	192
Total Revenues	100,700	99,455	(1,245)
EXPENDITURES:			
PLANNING WORKS:			
Supplies	5,000	4,748	(252)
Other costs	3,900	3,841	(59)
Total Planning	8,900	8,589	(311)
DEBT SERVICE:			
Principal	16,000	14,670	(1,330)
Interest	10,100	9,553	(547)
Total Debt Service	26,100	24,223	(1,877)
TOTAL OUTLAY:			
Land acquisition and construction	165,000	120,000	(45,000)
Total Expenditures	200,000	152,812	(47,188)
EXCESS OF REVENUES OVER EXPENDITURES	(99,300)	(53,357)	45,943
OTHER FINANCING SOURCES:			
Sale of assets - Kaiser property	120,000	0	(120,000)
Loan proceeds	12,000	0	(12,000)
Total Other Financing Sources	132,000	0	(132,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	32,700	(53,357)	33,943
BALANCE - July 1, 2000	225,798	225,798	0
BALANCE - June 30, 2001	\$ 258,498	\$ 172,441	\$ 33,943

CITY OF PINCONNING
Bay County, Michigan

SCHEDULE 10

DOWNTOWN DEVELOPMENT AUTHORITY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year ended June 30, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Over (Under) Budget</u>
REVENUES:			
Taxes -			
Current tax levy	\$ 77,460	\$ 89,173	\$ 11,713
Interest and Rentals -			
Rentals	14,400	14,400	0
Interest	<u>2,000</u>	<u>4,193</u>	<u>2,193</u>
Total Revenues	93,860	107,766	13,906
EXPENDITURES:			
PUBLIC WORKS:			
Supplies	5,000	5,219	219
Other costs	<u>3,900</u>	<u>6,303</u>	<u>2,403</u>
Total Planning	8,900	11,522	2,622
Debt Service-			
Principal	16,000	14,670	(1,330)
Interest	<u>10,100</u>	<u>8,221</u>	<u>(1,879)</u>
Total Debt Service	26,100	22,891	(3,209)
CAPITAL OUTLAY:			
Land acquisition and construction	<u>165,000</u>	<u>38,250</u>	<u>(126,750)</u>
Total Expenditures	<u>200,000</u>	<u>72,663</u>	<u>(127,337)</u>
EXCESS OF REVENUES OVER EXPENDITURES	(106,140)	35,103	141,243
OTHER FINANCING SOURCES:			
Sale of assets - land sale	45,000	49,000	4,000
Loan proceeds	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Financing Sources	<u>45,000</u>	<u>49,000</u>	<u>4,000</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(61,140)	84,103	141,243
FUND BALANCE - July 1, 2001	<u>172,441</u>	<u>172,441</u>	<u>0</u>
FUND BALANCE - June 30, 2002	<u>\$ 111,301</u>	<u>\$ 256,544</u>	<u>\$ 141,243</u>

DOWNTOWN DEVELOPMENT AUTHORITY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 For the year ended June 30, 2003

	Budget	Actual	Over (Under) Budget
REVENUES:			
Taxes -			
Current tax levy	\$ 77,460	\$ 70,607	\$ (6,853)
Interest and Rentals -			
Rentals	14,400	18,200	3,800
Interest	2,000	2,247	247
Total Revenues	<u>93,860</u>	<u>91,054</u>	<u>(2,806)</u>
EXPENDITURES:			
PUBLIC WORKS:			
Fees	2,500	1,191	(1,309)
Other costs	6,000	8,067	2,067
Total Planning	<u>8,500</u>	<u>9,258</u>	<u>758</u>
Debt Service-			
Principal	68,713	65,900	(2,813)
Interest	3,100	4,464	1,364
Total Debt Service	<u>71,813</u>	<u>70,364</u>	<u>(1,449)</u>
CAPITAL OUTLAY:			
Project activities	99,002	91,306	(7,696)
Total Expenditures	<u>179,315</u>	<u>170,928</u>	<u>(8,387)</u>
EXCESS OF REVENUES OVER EXPENDITURES	(85,455)	(79,874)	5,581
OTHER FINANCING SOURCES:			
Sale of assets - land sale	0	0	0
Loan proceeds	0	0	0
Total Other Financing Sources	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER EXPENDITURES	(85,455)	(79,874)	5,581
FUND BALANCE - July 1, 2002	<u>256,544</u>	<u>256,544</u>	<u>0</u>
FUND BALANCE - June 30, 2003	<u>\$ 171,089</u>	<u>\$ 176,670</u>	<u>\$ 5,581</u>

CITY OF PINCONNING

Bay County, Michigan

DOWNTOWN DEVELOPMENT AUTHORITY FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
Year Ended June 30, 2004

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 70,000.00	\$ 70,000.00	\$ 66,678.79	\$ (3,321.21)
Rental income	19,400.00	19,400.00	19,400.00	0.00
Interest	3,000.00	3,000.00	946.53	(2,053.47)
Total Revenues	92,400.00	92,400.00	87,025.32	(5,374.68)
EXPENDITURES:				
Public Works-				
Project Activities	68,140.00	68,140.00	64,852.65	3,287.35
Debt - Principal	20,100.00	20,100.00	19,092.35	1,007.65
Debt- Interest	1,260.00	1,260.00	810.00	450.00
Other	2,900.00	2,900.00	776.21	2,123.79
Total Expenditures	92,400.00	92,400.00	85,531.21	6,868.79
Excess Revenues over Expenditures	0.00	0.00	1,494.11	(1,494.11)
ND BALANCE - BEGINNING OF YEAR	177,042.43	177,042.43	177,042.43	0.00
ND BALANCE - END OF YEAR	\$ 177,042.43	\$ 177,042.43	\$ 178,536.54	\$ (1,494.11)

CITY OF PINCONNING
 Bay County, Michigan
 DOWNTOWN DEVELOPMENT AUTHORITY FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
 Year Ended June 30, 2005

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 70,000.00	\$ 70,000.00	\$ 56,966.15	\$ (13,033.85)
Sale of Assets	0.00	175,000.00	175,000.00	
Rental income	23,000.00	23,000.00	18,078.56	(4,921.44)
Interest	1,000.00	1,000.00	1,651.24	651.24
Total Revenues	94,000.00	269,000.00	251,695.95	(17,304.05)
EXPENDITURES:				
Public Works-				
Building Maintenance	20,000.00	20,000.00	33,001.77	(13,001.77)
Administrative fees	13,440.00	13,440.00	13,440.00	0.00
Project Activities	52,460.00	100,000.00	72,720.91	27,279.09
Debt - Principal	10,100.00	10,100.00	8,079.03	2,020.97
Debt- Interest	0.00	0.00	2,013.32	(2,013.32)
Other	500.00	500.00	4,304.50	(3,804.50)
Total Expenditures	96,500.00	144,040.00	133,559.53	23,482.24
Excess Revenues over Expenditures	(2,500.00)	124,960.00	118,136.42	6,823.58
OTHER FINANCING SOURCES USES				
Transfer to Capital projects	(70,000.00)	(70,000.00)	(67,225.88)	(2,774.12)
Excess Rev. over Expend and other uses	(72,500.00)	54,960.00	50,910.54	4,049.46
FUND BALANCE - BEGINNING OF YEAR	178,536.54	178,536.54	178,536.54	0.00
FUND BALANCE - END OF YEAR	\$ 106,036.54	\$ 233,496.54	\$ 229,447.08	\$ 6,823.58

CITY OF PINCONNING
Bay County, Michigan

DOWNTOWN DEVELOPMENT AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
Year Ended June 30, 2008

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 60,000.00	\$ 60,000.00	\$ 56,630.23	\$ -3,369.77
Sale of Assets	0.00	0.00	0.00	
Rental income	5,500.00	5,500.00	5,500.00	0.00
Interest	1,000.00	1,000.00	4,151.01	3,151.01
	<u>66,500.00</u>	<u>66,500.00</u>	<u>66,281.24</u>	<u>-218.76</u>
Total Revenues	66,500.00	66,500.00	66,281.24	-218.76
EXPENDITURES:				
Public Works-				
Building Maintenance	10,000.00	10,000.00	17,501.62	-7,501.62
Administrative fees	13,440.00	13,440.00	13,440.00	0.00
Project Activities	165,000.00	40,000.00	33,159.41	6,840.59
Debt - Principal	55,000.00	55,000.00	53,173.46	1,826.54
Debt- Interest	0.00	0.00	1,826.54	-1,826.54
Capital Outlay	0.00	3,100.00	3,100.00	0.00
Other	22,550.00	22,550.00	850.67	21,699.33
	<u>265,990.00</u>	<u>144,090.00</u>	<u>123,051.70</u>	<u>28,539.92</u>
Total Expenditures	265,990.00	144,090.00	123,051.70	28,539.92
Excess Revenues over Expenditures	-199,490.00	-77,590.00	-56,770.46	-20,819.54
OTHER FINANCING SOURCES USES				
Transfer to Capital projects	0.00	-150,000.00	-102,163.03	-47,836.97
	<u>0.00</u>	<u>-150,000.00</u>	<u>-102,163.03</u>	<u>-47,836.97</u>
Excess Rev. over Expend and other uses	-199,490.00	-227,590.00	-158,933.49	-68,656.51
FUND BALANCE - BEGINNING OF YEAR	229,447.08	229,447.08	229,447.08	0.00
FUND BALANCE - END OF YEAR	\$ 29,957.08	\$ 1,857.08	\$ 70,513.59	\$ -20,819.54

CITY OF PINCONNING
Bay County, Michigan

DOWNTOWN DEVELOPMENT AUTHORITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
Year Ended June 30, 2007

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	\$ 60,000.00	\$ 60,000.00	\$ 55,271.83	\$ -4,728.17
Sale of Assets	0.00	0.00	0.00	
Rental income	5,500.00	5,500.00	5,830.00	330.00
Interest	1,500.00	1,500.00	3,891.45	2,391.45
Total Revenues	67,000.00	67,000.00	64,993.28	-2,006.72
EXPENDITURES:				
Public Works-				
Building Maintenance	12,000.00	14,100.00	11,846.58	2,253.42
Administrative fees	2,500.00	2,500.00	2,500.00	0.00
Project Activities	66,364.00	60,264.00	22,635.78	37,628.22
Debt - Principal	3,100.00	3,300.00	3,260.54	39.46
Debt- Interest	0.00	700.00	635.25	64.75
Capital Outlay	0.00	3,100.00	0.00	3,100.00
Other	19,111.00	19,111.00	0.00	19,111.00
Total Expenditures	103,075.00	103,075.00	40,878.15	59,943.43
Excess Revenues over Expenditures	-36,075.00	-36,075.00	24,115.13	-60,190.13
OTHER FINANCING SOURCES USES				
Transfer from Capital projects	0.00	100.00	97.44	2.56
Excess Rev. over Expend and other uses	-36,075.00	-35,975.00	24,212.57	-60,187.57
FUND BALANCE - BEGINNING OF YEAR	70,513.59	70,513.59	70,513.59	0.00
FUND BALANCE - END OF YEAR	\$ 34,438.59	\$ 34,538.59	\$ 94,726.16	\$ -60,190.13

CITY OF PINCONNING
Bay County, Michigan

PORT TOWN DEVELOPMENT AUTHORITY FUND
 STATEMENT OF REVENUES AND EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL
 Year Ended June 30, 2008

	Original Budget	Final Amended Budget	Actual	Variance with Final Budget Positive (Negative)
REVENUES:				
Taxes	54,000.00	\$ 54,000.00	\$ 59,994.59	\$ 5,994.59
Sale of assets	0.00	0.00	0.00	0.00
Rental income	5,500.00	5,500.00	5,500.00	0.00
Interest	2,000.00	2,000.00	5,060.94	3,060.94
Total Revenues	61,500.00	61,500.00	70,555.53	9,055.53
EXPENDITURES:				
Public Works-				
Building maintenance	15,000.00	15,000.00	13,632.48	1,367.52
Administrative fees	10,000.00	10,000.00	9,000.00	1,000.00
Project activities	36,000.00	36,000.00	8,850.00	27,150.00
Debt - principal	0.00	0.00	3,333.90	(3,333.90)
Debt- interest	0.00	0.00	561.89	(561.89)
Capital outlay	0.00	0.00	0.00	0.00
Other	10,300.00	10,300.00	0.00	10,300.00
Total Expenditures	71,300.00	71,300.00	35,378.27	33,554.21
EXCESS REVENUES OVER EXPENDITURE	(9,800.00)	(9,800.00)	35,177.26	(44,977.26)
OTHER FINANCING SOURCES (USES):				
Transfer in	7,800.00	7,800.00	0.00	7,800.00
Excess (deficiency) of revenues over expenditures and other uses	(2,000.00)	(2,000.00)	35,177.26	(37,177.26)
FUND BALANCE - BEGINNING OF YEAR	94,726.16	94,726.16	94,726.16	0.00
FUND BALANCE - END OF YEAR	\$ 92,726.16	\$ 92,726.16	\$ 129,903.42	\$ (44,977.26)