

Activity	Fiscal Year (July 1 to June 30)			
	2018	2019	2020	2021
	2019	2020	2021	2022
Revenues				
Tax Increment Financing	\$ 123,321.07	\$ -	\$ -	\$ -
State Grants				
Reimbursement for Personal Property Tax Loss	\$ 122,813.69	\$ 253,754.33	\$ 257,566.03	\$ 276,587.47
MEDC Grant for Pavilion	\$ -	\$ 50,000.00	\$ -	\$ -
State Grants	\$ 122,813.69	\$ 303,754.33	\$ 257,566.03	\$ 276,587.47
Charges for Services & Sales				
Services Rendered	\$ -	\$ -	\$ -	\$ 166.06
Downtown Mural	\$ 100.00	\$ -	\$ -	\$ -
Small Business Saturday	\$ -	\$ -	\$ 57.45	\$ -
Hometown Christmas Event	\$ 1,598.03	\$ 309.38	\$ -	\$ 4,736.40
Ice Rink	\$ -	\$ -	\$ -	\$ 797.08
Movies on the Riverfront	\$ 1,293.42	\$ -	\$ -	\$ -
Mud Volleyball	\$ 1,614.91	\$ 1,195.53	\$ -	\$ -
Downtown Dollars	\$ 2,363.15	\$ 1,427.87	\$ 1,054.55	\$ 3,482.40
Gus Macker Tournament	\$ 51,438.30	\$ 33,370.20	\$ -	\$ 51,255.19
Fall Riverwalk Event	\$ 197.00	\$ -	\$ -	\$ -
Steins & Vines	\$ 3,139.84	\$ -	\$ -	\$ -
Pet Mayor Election	\$ 1,607.20	\$ 20.00	\$ 1,212.00	\$ -
Ice Hockey Tournament	\$ 83.00	\$ -	\$ -	\$ -
Otsego Summer Fun Nights	\$ -	\$ -	\$ -	\$ 1,900.00
Art Thing Exhibition	\$ -	\$ -	\$ -	\$ 250.00
Artisan Market	\$ -	\$ -	\$ -	\$ 1,158.25
Charges for Services & Sales	\$ 63,434.85	\$ 36,322.98	\$ 2,324.00	\$ 63,745.38
Interest & Rentals				
Investment Interest	\$ 1,038.21	\$ 2,194.02	\$ 266.22	\$ 584.73
Display sign rental	\$ -	\$ -	\$ -	\$ 30.00
Interest & Rentals	\$ 1,038.21	\$ 2,194.02	\$ 266.22	\$ 614.73
Other Revenue				
Gain/(Loss) on Sale of Assets	\$ -	\$ -	\$ (650,546.66)	\$ -
Contributions	\$ 989.46	\$ 433.40	\$ 3,355.66	\$ 138.00
Contributions - Individuals	\$ 200.00	\$ -	\$ -	\$ -
Contributions - Foundations	\$ 3,000.00	\$ 17,000.00	\$ -	\$ -
Contributions - Crowd Funding	\$ -	\$ 51,187.86	\$ -	\$ -
Contributions - Otsego Arts Team	\$ -	\$ -	\$ -	\$ 60.00
Contributions to Capital Projects	\$ -	\$ 43,746.55	\$ 4.00	\$ -
Miscellaneous Revenue	\$ 378.00	\$ 500.00	\$ -	\$ 600.00
Refunds/Rebates	\$ 751.49	\$ 1,056.28	\$ 142.13	\$ 406.03
Cash Over or Short	\$ 1.08	\$ -	\$ -	\$ -
Other Revenue	\$ 5,320.03	\$ 113,924.09	\$ (647,044.87)	\$ 1,204.03
Other Financing Sources (Insurance Recoveries)	\$ -	\$ -	\$ 185.61	\$ 49.16
Total Revenues & Other Financing Sources	\$ 315,927.85	\$ 456,195.42	\$ (386,703.01)	\$ 342,200.77
Expenditures				
Salaries & Wages				
Main Street Manager	\$ 46,489.65	\$ 47,859.82	\$ 45,805.80	\$ 51,762.47
Department of Public Works Employees	\$ 37,692.62	\$ 19,053.22	\$ 29,706.37	\$ 39,147.13
Salaries & Wages	\$ 84,182.27	\$ 66,913.04	\$ 75,512.17	\$ 90,909.60
Employee Taxes & Benefits				
Payroll Taxes	\$ 5,832.98	\$ 4,648.76	\$ 5,745.30	\$ 6,671.43
Health, Life, Disability & Workers Comp Insurance	\$ 29,275.85	\$ 23,188.94	\$ 9,568.48	\$ 9,810.76
Retirement Plan	\$ 7,548.37	\$ 6,196.57	\$ 4,633.20	\$ 8,114.99
Employee Taxes & Benefits	\$ 42,657.20	\$ 34,034.27	\$ 19,946.98	\$ 24,597.18
Supplies	\$ 820.45	\$ 659.48	\$ 1,493.59	\$ 924.83
Professional & Contractual Services				
Misc Professional & Contractual Services	\$ 4,804.48	\$ 5,859.19	\$ 6,268.85	\$ 3,559.50
Annual Audit	\$ 770.00	\$ 750.00	\$ 750.00	\$ 750.00
Banking	\$ 1,247.20	\$ 1,459.49	\$ 1,238.18	\$ 706.80

City of Otsego Downtown Development Authority/Main Street Synopsis

9/29/2022

Computer IT	\$ 742.28	\$ 464.77	\$ 1,054.62	\$ 716.87
City of Otsego Administration Reimbursement	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00
Legal Services	\$ 2,604.00	\$ -	\$ 387.00	\$ -
Medical Exams & Services	\$ -	\$ -	\$ 102.00	\$ -
Web Site Services	\$ 140.95	\$ 94.60	\$ 256.59	\$ 516.17
Service Agreements	\$ -	\$ -	\$ 47.67	\$ 1,394.31
Professional & Contractual Services	\$ 25,308.91	\$ 23,628.05	\$ 25,104.91	\$ 22,643.65
Other				
Postage	\$ 181.74	\$ 304.46	\$ 91.27	\$ 300.32
Conferences & Training Programs	\$ 1,016.70	\$ 245.00	\$ -	\$ 25.00
Other	\$ 1,198.44	\$ 549.46	\$ 91.27	\$ 325.32
Communications (Telephone & Internet)	\$ 861.88	\$ 901.48	\$ 906.90	\$ 833.02
Transportation, Lodging & Meals	\$ 5,004.00	\$ 186.60	\$ 129.40	\$ -
Community Promotion Work Plans				
Community Promotion	\$ 118.13	\$ 924.75	\$ -	\$ -
Volunteer (recruitment & retention)	\$ -	\$ 3.96	\$ -	\$ -
Volunteer Appreciation	\$ 18.15	\$ 197.36	\$ 14.86	\$ -
Quarterly Newsletter	\$ 2,000.00	\$ 1,500.00	\$ 2,016.12	\$ 2,000.00
Design Committee	\$ -	\$ 185.96	\$ -	\$ -
Design - Landscaping Supplies	\$ 18,093.31	\$ 10,261.82	\$ 13,670.30	\$ 8,633.76
Design - General Maintenance Supplies	\$ 1,672.15	\$ 382.63	\$ 359.40	\$ 54.98
Design - Autumn Bliss Street Decorating	\$ 225.00	\$ -	\$ 262.50	\$ 168.00
Design - Art Park Art Installation	\$ 94.44	\$ -	\$ -	\$ -
Design - Flower Beds	\$ -	\$ -	\$ 108.00	\$ -
Design - Riverfront Preliminary Engineering Design	\$ 5,301.25	\$ 19.80	\$ 1,350.00	\$ -
Design - Art Garden	\$ 119.16	\$ 80.01	\$ -	\$ -
Design - Bike Rack Purchases	\$ 408.43	\$ -	\$ -	\$ -
Economic Restructuring - Small Business Saturday	\$ 38.88	\$ -	\$ 41.32	\$ 42.22
Econ Restrct - Business Recruitment & Market Study	\$ 104.21	\$ 30.15	\$ -	\$ -
Econ Restrct - Shop Small, Shop Local	\$ -	\$ -	\$ 2.25	\$ -
Community Engagement Team (CET)	\$ -	\$ -	\$ -	\$ 12.71
CET - Christmas Event	\$ 3,040.62	\$ 1,661.72	\$ 233.00	\$ 3,609.91
CET - Ice Rink	\$ 63.60	\$ 94.15	\$ 94.47	\$ 1,949.16
CET - Poker Run	\$ 200.00	\$ -	\$ -	\$ -
CET - Movies on the Riverfront	\$ 1,518.30	\$ 200.00	\$ -	\$ -
CET - Mud Volleyball	\$ 1,713.60	\$ 853.39	\$ -	\$ -
CET - Downtown Dollars	\$ 1,999.00	\$ 2,180.00	\$ 1,612.84	\$ 2,400.00
CET - Gus Macker Tournament	\$ 39,720.80	\$ 38,597.37	\$ -	\$ 41,836.26
CET - Fall Riverwalk Event	\$ 747.28	\$ 200.00	\$ -	\$ -
CET - Steins & Vines	\$ 4,295.52	\$ 200.00	\$ -	\$ -
CET - Pet Mayor Election	\$ 484.32	\$ 127.64	\$ 237.64	\$ -
CET - Riverfront Pavilion Ribbon Cutting Event	\$ -	\$ -	\$ -	\$ 157.50
CET - Otsego Summer Fun Nights	\$ -	\$ -	\$ -	\$ 489.19
Otsego Arts Team - Art Thing Exhibition	\$ -	\$ -	\$ -	\$ 450.79
Otsego Arts Team - Artisan Market	\$ -	\$ -	\$ -	\$ 649.16
Community Promotion Work Plans	\$ 81,976.15	\$ 57,700.71	\$ 20,002.70	\$ 62,453.64
Printing & Publishing	\$ 803.96	\$ 1,302.43	\$ 1,395.09	\$ 2,011.94
Utilities (Electric, Natural Gas)	\$ 389.81	\$ 287.35	\$ 537.27	\$ 1,094.97
Rentals				
Motor Pool Contractor Equipment	\$ 17,587.20	\$ 8,745.04	\$ 14,214.76	\$ 16,541.26
Office Rent	\$ 7,200.00	\$ 6,600.00	\$ 4,500.00	\$ 3,600.00
Rentals	\$ 24,787.20	\$ 15,345.04	\$ 18,714.76	\$ 20,141.26
Memberships/Dues	\$ 996.06	\$ 913.30	\$ 592.40	\$ 1,027.10
Property & Liability Insurance	\$ 646.67	\$ 720.27	\$ 1,654.70	\$ 895.20
Depreciation of Capital Assets (a non-cash expense)	\$ 82,836.44	\$ 84,492.44	\$ 59,913.15	\$ 74,198.87
Total Expenditures	\$ 352,469.44	\$ 287,633.92	\$ 225,995.29	\$ 302,056.58

Changes in Fund Balance

Beginning Fund Balance				
Net Capital Assets (Cost less Accum Depreciation)	\$ 2,260,486.94	\$ 2,237,445.77	\$ 2,173,282.71	\$ 1,550,630.55
Restricted Fund Balance - Mural Project	\$ 2,813.25	\$ 2,813.25	\$ 2,813.25	\$ 2,813.25
Restricted Fund Balance - Riverfront Pavilion	\$ -	\$ 30,000.00	\$ 30,000.00	\$ -
Non-spendable - Pre-Paid Expenses (insurance)	\$ 3,415.12	\$ 3,346.38	\$ 3,169.95	\$ 1,429.96

City of Otsego Downtown Development Authority/Main Street Synopsis

9/29/2022

Unrestricted Fund Balance	\$ 89,057.29	\$ 45,625.61	\$ 278,526.60	\$ 320,220.45
Beginning Fund Balance	\$ 2,355,772.60	\$ 2,319,231.01	\$ 2,487,792.51	\$ 1,875,094.21
Net Change in Fund Balance (Rev minus Exp)	\$ (36,541.59)	\$ 168,561.50	\$ (612,698.30)	\$ 40,144.19
Ending Fund Balance				
Net Capital Assets (Cost less Accum Depreciation)	\$ 2,237,445.77	\$ 2,173,282.71	\$ 1,550,630.55	\$ 1,642,175.57
Restricted Fund Balance - Mural Project	\$ 2,813.25	\$ 2,813.25	\$ 2,813.25	\$ 2,860.63
Restricted Fund Balance - Riverfront Pavilion	\$ 30,000.00	\$ 30,000.00	\$ -	\$ -
Non-spendable - pre-paid expenses (insurance)	\$ 3,346.38	\$ 3,169.95	\$ 1,429.96	\$ 1,877.94
Unrestricted Fund Balance	\$ 45,625.61	\$ 278,526.60	\$ 320,220.45	\$ 268,324.18
Ending Fund Balance	\$ 2,319,231.01	\$ 2,487,792.51	\$ 1,875,094.21	\$ 1,915,238.32

Asset Acquisition

					Total Cost
Balance of Downtown Street Light Electric Panel	\$ 2,710.00				\$ 13,248.00
NE Alley Conversion to Pedestrian Mall	\$ 57,085.27				\$ 57,085.27
Riverfront Pavilion		\$ 20,329.38	\$ 237,807.65	\$ 41,284.77	\$ 299,421.80
Pavilion Parking Lot				\$ 124,459.20	\$ 124,459.20
Total Acquisitions	\$ 59,795.27	\$ 20,329.38	\$ 237,807.65	\$ 165,743.97	\$ 494,214.27

Asset Disposition (Book Value = Cost - Accum Depreciation)

Museum Property			\$ (800,546.66)		
Total Dispositions	\$ -	\$ -	\$ (800,546.66)	\$ -	\$ -

Tax Increment Revenues Not Expended Within 5 Years

\$ -	\$ -	\$ -	\$ -	\$ -
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