

City of Otsego Downtown Development Authority/Main Street Synopsis

10/4/2023

Activity	Fiscal Year (July 1 to June 30)					
	2018 2019	2019 2020	2020 2021	2021 2022	2022 2023	2023
Revenues						
Tax Increment Financing	\$ 123,321.07	\$ -	\$ -	\$ -	\$ -	\$ -
State Grants						
Reimbursement for Personal Property Tax Loss	\$ 122,813.69	\$ 253,754.33	\$ 257,566.03	\$ 256,587.47	\$ -	\$ -
State Vibrancy Grant				\$ 20,000.00		
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	\$ 6,318.80	\$ -
Ice Rink	\$ -	\$ -	\$ -	\$ 797.08	\$ 560.00	\$ -
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	\$ 53,637.22	\$ -
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	\$ 1,564.85	\$ -
Art Thing Exhibition	\$ -	\$ -	\$ -	\$ 250.00	\$ 5,297.17	\$ -
Artisan Market	\$ -	\$ -	\$ -	\$ 1,158.25	\$ -	\$ -
Charges for Services & Sales	\$ 63,434.85	\$ 36,322.98	\$ 2,324.00	\$ 63,745.38	\$ 67,378.04	\$ -
Interest & Rentals						
Investment Interest	\$ 1,038.21	\$ 2,194.02	\$ 266.22	\$ 584.73	\$ 5,703.01	\$ -
Display sign rental	\$ -	\$ -	\$ -	\$ 30.00	\$ -	\$ -
Interest & Rentals	\$ 1,038.21	\$ 2,194.02	\$ 266.22	\$ 614.73	\$ 5,703.01	\$ -
Other Revenue						
Gain/(Loss) on Sale of Assets	\$ -	\$ -	\$ (650,546.66)	\$ -	\$ -	\$ -
Contributions	\$ 989.46	\$ 433.40	\$ 3,355.66	\$ 138.00	\$ 108.00	\$ -
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	\$ 537.84	\$ -
Refunds/Rebates	\$ 751.49	\$ 1,056.28	\$ 142.13	\$ 406.03	\$ 502.48	\$ -
Cash Over or Short	\$ 1.08	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenue	\$ 5,320.03	\$ 113,924.09	\$ (647,044.87)	\$ 1,204.03	\$ 1,148.32	\$ -
Other Financing Sources (Insurance Recoveries)	\$ -	\$ -	\$ 185.61	\$ 49.16	\$ -	\$ -
Interfund Transfer In - General Fund	\$ -	\$ -	\$ -	\$ -	\$ 22,004.07	\$ -
Transfers In & Other Financing Sources	\$ -	\$ -	\$ 185.61	\$ 49.16	\$ 22,004.07	\$ -
Total Revenues & Other Financing Sources	\$ 315,927.85	\$ 456,195.42	\$ (386,703.01)	\$ 342,200.77	\$ 96,233.44	\$ -
Expenditures						
Salaries & Wages						
Main Street Manager	\$ 46,489.65	\$ 47,859.82	\$ 45,805.80	\$ 51,762.47	\$ 7,433.17	\$ -
Department of Public Works Employees	\$ 37,692.62	\$ 19,053.22	\$ 29,706.37	\$ 39,147.13	\$ 43,026.15	\$ -
Salaries & Wages	\$ 84,182.27	\$ 66,913.04	\$ 75,512.17	\$ 90,909.60	\$ 50,459.32	\$ -
Employee Taxes & Benefits						
Payroll Taxes	\$ 5,832.98	\$ 4,648.76	\$ 5,745.30	\$ 6,671.43	\$ 3,777.13	\$ -
Health, Life, Disability & Workers Comp Insurance	\$ 29,275.85	\$ 23,188.94	\$ 9,568.48	\$ 9,810.76	\$ 11,652.02	\$ -
Retirement Plan	\$ 7,548.37	\$ 6,196.57	\$ 4,633.20	\$ 8,114.99	\$ 4,383.34	\$ -
Employee Taxes & Benefits	\$ 42,657.20	\$ 34,034.27	\$ 19,946.98	\$ 24,597.18	\$ 19,812.49	\$ -
Supplies						
Supplies	\$ 820.45	\$ 659.48	\$ 1,493.59	\$ 924.83	\$ 51.77	\$ -
Professional & Contractual Services						
Misc Professional & Contractual Services	\$ 4,804.48	\$ 5,859.19	\$ 6,268.85	\$ 3,559.50	\$ 3,157.06	\$ -
Annual Audit	\$ 770.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ -
Banking	\$ 1,247.20	\$ 1,459.49	\$ 1,238.18	\$ 706.80	\$ 549.04	\$ -
Computer IT	\$ 742.28	\$ 464.77	\$ 1,054.62	\$ 716.87	\$ 153.17	\$ -
City of Otsego Administration Reimbursement	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	\$ 10,000.00	\$ -
Legal Services	\$ 2,604.00	\$ -	\$ 387.00	\$ -	\$ 1,950.00	\$ -

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Medical Exams & Services	\$ -	\$ -	\$ 102.00	\$ -	\$ -
Web Site Services	\$ 140.95	\$ 94.60	\$ 256.59	\$ 516.17	\$ -
Service Agreements	\$ -	\$ -	\$ 47.67	\$ 1,394.31	\$ 1,435.50
Professional & Contractual Services	\$ 25,308.91	\$ 23,628.05	\$ 25,104.91	\$ 22,643.65	\$ 17,994.77
Other					
Postage	\$ 181.74	\$ 304.46	\$ 91.27	\$ 300.32	\$ 235.57
Conferences & Training Programs	\$ 1,016.70	\$ 245.00	\$ -	\$ 25.00	\$ -
Contributions to Other Governments	\$ -	\$ -	\$ -	\$ -	\$ 1,695,645.70
Other	\$ 1,198.44	\$ 549.46	\$ 91.27	\$ 325.32	\$ 1,695,881.27
Communications (Telephone & Internet)	\$ 861.88	\$ 901.48	\$ 906.90	\$ 833.02	\$ 44.67
Transportation, Lodging & Meals	\$ 5,004.00	\$ 186.60	\$ 129.40	\$ -	\$ 22.05
Community Promotion Work Plans					
Community Promotion	\$ 118.13	\$ 924.75	\$ -	\$ -	\$ 9,680.20
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	\$ 28,470.85
Design - General Maintenance Supplies	\$ 1,672.15	\$ 382.63	\$ 359.40	\$ 54.98	\$ 22,021.37
Design - Autumn Bliss Street Decorating	\$ 225.00	\$ -	\$ 262.50	\$ 168.00	\$ -
Design - Art Park Art Installation	\$ 94.44	\$ -	\$ -	\$ -	\$ 116.48
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 - Mural	\$ -	\$ -	\$ -	\$ -	\$ 2,724.42
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	\$ 2,043.15
CET - Ice Rink	\$ 63.60	\$ 94.15	\$ 94.47	\$ 1,949.16	\$ 335.58
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	\$ 1,840.00
CET - Gus Macker Tournament	\$ 39,720.80	\$ 38,597.37	\$ -	\$ 41,836.26	\$ 45,245.57
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	\$ 1,694.09
Otsego Arts Team - Art Thing Exhibition	\$ -	\$ -	\$ -	\$ 450.79	\$ 3,878.08
Otsego Arts Team - Artisan Market	\$ -	\$ -	\$ -	\$ 649.16	\$ -
Vibrancy Grant Project	\$ -	\$ -	\$ -	\$ -	\$ 21,000.76
Community Promotion Work Plans	\$ 81,976.15	\$ 57,700.71	\$ 20,002.70	\$ 62,453.64	\$ 139,050.55
Printing & Publishing	\$ 803.96	\$ 1,302.43	\$ 1,395.09	\$ 2,011.94	\$ 615.98
Utilities (Electric, Natural Gas)	\$ 389.81	\$ 287.35	\$ 537.27	\$ 1,094.97	\$ 1,071.71
Rentals					
Motor Pool Contractor Equipment	\$ 17,587.20	\$ 8,745.04	\$ 14,214.76	\$ 16,541.26	\$ 16,239.46
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	\$ 16,239.46
Memberships/Dues	\$ 996.06	\$ 913.30	\$ 592.40	\$ 1,027.10	\$ -
Property & Liability Insurance	\$ 646.67	\$ 720.27	\$ 1,654.70	\$ 895.20	\$ 633.22
Depreciation of Capital Assets (a non-cash expense)	\$ 82,836.44	\$ 84,492.44	\$ 59,913.15	\$ 74,198.87	\$ 69,594.58
Total Expenditures	\$ 352,469.44	\$ 287,633.92	\$ 225,995.29	\$ 302,056.58	\$ 2,011,471.84

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	\$ 1,642,175.65
Restricted Fund Balance - Mural Project	\$ 2,813.25	\$ 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 Fund Balance - Pre-Paids	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted Fund Balance	\$ 92,472.41	\$ 48,971.99	\$ 281,696.55	\$ 321,650.41	\$ 270,202.12
Total Beginning Fund Balance	\$ 2,355,772.60	\$ 2,319,231.01	\$ 2,487,792.51	\$ 1,875,094.21	\$ 1,915,238.40
Net Change in Fund Balance (Rev minus Exp)	\$ (36,541.59)	\$ 168,561.50	\$ (612,698.30)	\$ 40,144.19	\$ (1,915,238.40)

Ending Fund Balance

Net Capital Assets (Cost less Accum Depreciation)	\$ 2,237,445.77	\$ 2,173,282.71	\$ 1,550,630.55	\$ 1,642,175.65	\$ -
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	\$ -	\$ -	\$ -
Unrestricted Fund Balance	\$ 48,971.99	\$ 281,696.55	\$ 321,650.41	\$ 270,202.12	\$ -
Total Ending Fund Balance	\$ 2,319,231.01	\$ 2,487,792.51	\$ 1,875,094.21	\$ 1,915,238.40	\$ -

Asset Acquisition

						Total Increases
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
Police Department Roof				\$ 17,780.00		\$ 17,780.00
Police Department HVAC System				\$ 14,815.00		\$ 14,815.00
Police Department Standby Generator				\$ 14,398.00		\$ 14,398.00
City Hall Standby Generator Infrastructure				\$ 17,428.99		\$ 17,428.99
City Hall Parking Lot Repaving				\$ 39,600.00		\$ 39,600.00
Fire Department Parking Lot Repaving				\$ 19,042.64		\$ 19,042.64
Total Acquisitions	\$ 59,795.27	\$ 20,329.38	\$ 237,807.65	\$ 165,743.97	\$ 123,064.63	\$ 617,278.90

Asset Disposition (Book Value = Cost - Accum Depreciation)

						Total Decreases
Museum Property			\$ (800,546.66)			\$ (800,546.66)
Waterworks Property transfer to City General Fixed Asset Account Group				\$ (77,600.00)		\$ (77,600.00)
Parking Lot Property transfer to City General Fixed Assets GFAAG				\$ (20,469.00)		\$ (20,469.00)
DPW site land improvements transfer to City GFAAG				\$ (232,346.38)		\$ (232,346.38)
NW Parking Lot Resurface Retired - fully depreciated				\$ (39,900.00)		\$ (39,900.00)
Downtown tree grate electrical outlets transfer to City GFAAG				\$ (31,564.50)		\$ (31,564.50)
NW parking lot mill & fill transfer to City GFAAG				\$ (43,036.42)		\$ (43,036.42)
Street light electrical panel transfer to City GFAAG				\$ (12,420.00)		\$ (12,420.00)
NE alley conversion to pedestrian mall transfer to City GFAAG				\$ (42,813.97)		\$ (42,813.97)
Pavilion/museum parking lot transfer to City GFAAG				\$ (107,864.64)		\$ (107,864.64)
Police department standby generator transfer to City GFAAG				\$ (13,678.10)		\$ (13,678.10)
City Hall standby generator infrastructure transfer to City GFAAG				\$ (16,557.54)		\$ (16,557.54)
City Hall parking lot transfer to City GFAAG				\$ (36,960.00)		\$ (36,960.00)
Fire department parking lot transfer to City GFAAG				\$ (17,773.13)		\$ (17,773.13)
DPW primary facility transfer to City GFAAG				\$ (627,535.54)		\$ (627,535.54)
DPW cold storage building transfer to City GFAAG				\$ (320,608.49)		\$ (320,608.49)
Riverfront pavilion transfer to City GFAAG				\$ (287,444.92)		\$ (287,444.92)
Police department roof transfer to City GFAAG				\$ (16,891.00)		\$ (16,891.00)
Police department HVAC transfer to City GFAAG				\$ (14,074.25)		\$ (14,074.25)
DPW truck hoist transfer to City GFAAG				\$ (5,307.97)		\$ (5,307.97)
DPW office furniture transfer to City GFAAG				\$ (3,046.23)		\$ (3,046.23)
Total Dispositions	\$ -	\$ -	\$ (800,546.66)	\$ -	\$ (1,967,892.08)	\$ (2,768,438.74)

Tax Increment Revenues Not Expended Within 5 Years

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