

CITY COUNCIL: 5/1/23
TIFA: 6/28/23

**TO: MAYOR AND CITY COUNCIL MEMBERS
CHAIRMAN AND AUTHORITY MEMBERS**

FROM: J. MOORE

DATE: JUNE 28, 2023

SUBJECT: DISCUSSION OF PROPOSED TIFA BUDGET FY2023-2024

AGENDA LOCATION: Item # 3

Provided below is the current financial status of TIFA and information explaining the proposed FY2023-2024 TIFA budget. In accordance with Public Act 450 of 1980 this budget will first be presented to the City Council for their approval and then submitted to the TIFA for their adoption. TIFA revenues will not be adjusted for Fiscal Year FY2023/2024, as the City Council has elected not to reduce the TIFA:

\$186,308 in FY2012/13 (34%)	\$ 98,442 in FY2018/19 (18%)
\$153,340 in FY2013/14 (34%)	\$ 84,861 in FY2019/20 (15%)
\$149,209 in FY2014/15 (34%)	\$ 86,767 in FY2020/21 (15%)
\$153,866 in FY2015/16 (34%)	\$ 67,648 in FY2021/22 (12%)
\$109,975 in FY2016/17 (24%)	\$ 86,047 in FY2022/23 (10%)
\$100,115 in FY2017/18 (20%)	\$ 0 in FY2023/24 (0%)

The starting fund balance for FY2022/23 was:	\$ 803,172
Total Estimated Revenues:	\$ 797,977
Total expenditures to date:	\$ 577,262
Remaining Budgeted Expenditures FY22/23	\$ 949,869
End of Fiscal Year Fund Balance June 30, 2023	\$ 74,018
Beginning Fund Balance July 1, 2023	\$ 74,018
Anticipated Tax revenues FY23/24	<u>915,253</u>
Total Funds available FY23/24	\$ 989,271

Anticipated Expenditures FY23/24

Administration	200,992
Public Works	80,000
Water System Expense (Depreciation)	90,000

Capital Improvements	
Facade Program	75,000
Streetscape Improvements	120,000
Other Improvements	260,000
Contractual – Aud Projects	0
Total	455,000

Transfer Out - Street Improvements 130,000

Total Expenditures 955,992

Estimated fund balance as of June 30, 2024 \$ 33,279

This leaves TIFA with \$33,279 in funds that TIFA is required to dedicate toward future projects. In the past we have dedicated the funds toward future streetscape improvements and parking improvements.

Motion by _____, seconded by _____, to approve the FY2023/2024 TIFA Budget.

Attachments:

- 1) **Budget Narrative/Budget Worksheets** - This gives explanations for line items in the budget worksheets
- 2) **Personnel Worksheet** – These are the Personnel Sheets that have some portion of their salary paid by TIFA.
- 3) **Capital Improvement Sheets**

1) BUDGET NARRATIVE: FUND: 251 TAX INCREMENT FINANCE AUTHORITY

REVENUES

DEPT: 001 REVENUES

402.000 TAX COLLECTION	\$915,253
This year the City Council has elected not to continue the tax base sharing agreement that would limit the TIFA capture. This will leave an additional \$33,565 in the TIFA revenues.	
665.000 INTEREST ON INVESTMENTS	\$0
670.000 MISCELLANEOUS REVENUES.....	\$0
699.999 UNRESERVED FUND BALANCE	\$74,018
REVENUES.....	\$989,271

EXPENDITURES

DEPT: 200 ADMINISTRATION

702.000 SALARY & WAGES	\$55,413
This line item includes a funding to cover a percentage of employee salaries that work in the TIFA Fund: Administrative Assistant (20%), City Clerk (10%), City Treasurer (10%) and the City Planner (15%). On Mondays, when the City Assessor assists the City Treasurer with payroll and other administrative functions, her hourly wage is in part paid by TIFA (10%).	
In addition to the percentages above a set amount, currently 24.2% of the City Manager's salary is charged to TIFA for his work as TIFA Director (\$22,604). This is broken up into 26 equal payments on the payroll checks.	
707.000 OVERTIME WAGES.....	\$100
If the clerk is unable to take minutes, the wages paid to administrative staff are charged to this line item.	
712.000 EMPLOYEE BENEFITS.....	\$14,813
This is an amount equal to the percentage of benefits for those staff members that work within the TIFA Fund.	
715.000 BC/BS DEDUCTIBLE	\$1,066
This is an amount equal to the percentage of benefits for those staff members that work within the TIFA Fund for their Blue Cross/Blue Shield Deductible.	

808.000 AUDIT SERVICES\$7,000
These are funds to pay for the yearly audit. The auditors check TIFA's books at the same time they check the City's.

810.000 BANK SERVICE CHARGES\$700
The interest rates in recent years have not been enough to cover the fees banks charge on the accounts.

818.000 CONTRACTUAL SERVICES\$8,000
Due to its use as a promotional tool for the City and District, TIFA pays the majority of the website hosting/maintenance fee from CivicPlus (\$4,216) plus the tech-cloud storage (\$500). This line item also covers TIFA's portion of the Server, City Manager and City Planners computer maintenance through Hi-Tech.

826.000 LEGAL FEES\$0
As we do capital improvement projects, like the streetscape and property acquisition we will use the attorneys more often. This line item also helps cover legal fees associated with tax tribunals within the TIFA District.

864.000 CONFERENCES & WORKSHOPS\$1,000
This amount was increased to cover training regarding economic development and planning that would benefit boards that work in this area. It will also cover any conferences or workshops that the TIFA Director or City Planner attend relating to economic development.

873.000 TRAVEL EXPENSE\$2,000
This number includes TIFA's percentage of the City Manager's car allowance (\$1,350) and mileage for any Economic Development training or meetings that the City Planner Attends.

880.000 COMMUNITY PROMOTION\$25,000
This includes funds to allow TIFA to work cooperatively with the EDC to promote community events that bring people into the TIFA District that would benefit businesses or City events. It also includes funds to help market community events and sales that bring people to the TIFA District. Although each year the cost fluctuates for each event, below are estimates for the events that TIFA normally helps to fund.

- Chili Cook Off/Good Old Winter Days - (\$400) for Chili Cook Off Supplies (Rybar Memorial will cover Chili Cook Off Expenses for at least the next five years), Potential funding (\$3,750) for ice carvings if we chose to bring some carvings back when the event is moved to the AUD.
- Easter Egg Hunt - (\$850) eggs, candy and sometimes signage
- Rummage & Relic/Community Garage Sale - (\$250) bathroom and brochures/maps showing weekend events and sales.
- RAGODF - (\$400) two additional golf carts for the Police
- Memorial Day Decorations for the Pocket Park and Stage (\$200)
- Recreation Department Scarecrows - (\$500) straw bales

- Halloween/No Tricks Only Treats - (\$500) candy, decorations and supplies
- Community Tree Lighting/Santa Parade – (\$750) hall rental, (\$1,600) Santa, food, cut outs and decorations. As this event grows, this number may vary.
- Christmas Cash – (\$1,500) posters, ticket boxes, tickets and the actual cash.

The community promotions line item also includes \$4,000 for Richmond’s ads in the Blue Water Vacationland Magazine and one issue of the Macomb Momentum Magazine.

900.000 PRINTING & PUBLISHING\$0
 Printing of various community brochures. As the EDC and TIFA develop programs and events to bring people into the downtown, this line item will pay for advertising.

920.000 UTILITIES\$60,000
 The TIFA Fund covers the lighting costs of the ornamental street lights that have been installed from Howard Street north to Park Street. The ornamental lights were installed by TIFA to provide an aesthetic improvement in our downtown districts. These lights are closer together and at a higher rate than the average street lights normally installed by the City. This line item will also cover 5% of City Hall utilities.

945.000 ADMINISTRATION FEES\$9,000
 This money goes to the City to cover work done by the administration not covered by TIFA directly. The Assessor, Public Service Director and front office staff spend time on TIFA.

956.000 MISCELLANEOUS\$500
 Funds to provide for office supplies, postage and other miscellaneous items used by TIFA.

958.000 MEMBERSHIPS & DUES\$6,400
 Membership in the Michigan Downtown and Finance Association. This association keeps organizations using tax increment financing updated on legislation affecting this process. They also deal with TIFA’s and DDA’s as they relate to issues facing downtowns. The \$5,000 fee to belong to the Macomb Orchard Trail is charged to this line item.

977.000 EQUIPMENT ACQUISITION\$10,000
 TIFA has completed the purchase of all new decorations. This budget includes funds (\$2,000) to replace any broken decorations or garland. It also includes funds (\$2,000) to decorate City Offices, Library and Community Center during the holidays as requested by the City Council. We purchased Christmas lights last year for the three buildings, but would like to add wreaths and garland this year. Administration will also try to incorporate decorations for the Aud. The budget also includes funds \$5,000 toward a potential phase II of the downtown lights to bring back Rauhorn Electric.

ADMINISTRATION\$200,992

DEPT: 442 DEPARTMENT OF PUBLIC WORKS

702.000 SALARY & WAGES\$26,000

Funds budgeted for DPW wages on TIFA projects and programs. This line item also includes personnel costs associated with hanging seasonal banners, staffing events such as the Community Tree Lighting and watering the Streetscape flowers.

707.000 OVERTIME WAGES.....\$5,000
Same as above.

712.000 EMPLOYEE BENEFITS.....\$11,000
Benefits on the salaries.

757.000 OPERATING SUPPLIES.....\$4,000
Funds budgeted to purchase supplies needed by DPW to maintain items on the streetscape, banners and Christmas decorations.

818.000 CONTRACTUAL SERVICES.....\$15,000
Money to pay for maintenance services on the Trailhead Park and Pocket Park.

940.000 EQUIPMENT RENTAL.....\$19,000
Funds to pay for Equipment Rental on TIFA projects/work.

DEPARTMENT OF PUBLIC WORKS\$80,000

DEPT: 548 WATER SYSTEM EXPENSE

968.000 DEPRECIATION EXPENSE.....\$90,000
Beginning for fiscal years ended in 2001, the Governmental Accounting Standards Board (GASB 34) required that certain capital improvement projects funded fully or in part by TIFA have to be capitalized in the TIFA Fund. This is done by capitalizing a portion of the expense as an asset on the revenue side, and then over time charging a portion of this "capitalized amount" back on the expense side. Although it has been happening behind the scenes since then, administration left it in the budget this year for a couple of reasons. First, by showing it in the budget we provide TIFA and Council with a more accurate picture of the finances. Second, due to TIFA reporting requirements under PA 57. By keeping the depreciation in the budget, it will more closely match the audited financial statements that are sent to the State.

The large items that have been capitalized in the past in the TIFA fund that now cause the budgeted \$90,000 in depreciation expense this year are the renovation project to the City Hall/Police Post building, the Community Center, Streetscape improvements and any large expense that is capitalized, for example Christmas Decorations. Below is an explanation of why capital assets are handled this way.

Capital assets, which include property, equipment, and infrastructure assets (i.e., roads, sidewalks, and similar items), are reported in the financial statements. Capital assets are defined by the City as assets with an initial individual cost of more than \$5,000 and an estimated useful

life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Capital assets are depreciated using the straight-line method over the following useful lives: buildings and improvements 5 - 50 years; vehicles and equipment 5 - 40 years; utility systems 50 years; infrastructure - Roads 25 years.

WATER SYSTEM EXPENSE\$90,000

DEPT: 900 CAPITAL IMPROVEMENTS

818.003 CONTRACTUAL – CITY HALL\$0

818.005 CONTRACTUAL – INDUSTRIAL DRIVE\$0

818.006 CONTRACTUAL - BEEBE PARK IMPROVEMENTS\$0

818.011 CONTRACTUAL - FACADE PROGRAM.....\$75,000

This includes the following funding levels for FY2023/2024: one (1) Downtown Revitalization Program project of up to \$15,000.00; six (7) Project Clean-Up Applications of up to \$6,000.00; nine (9) Project Clean-Up Applications of up to \$2,000.00. EDC approved a change that allows administration to adjust the number of \$6,000 and \$2,000 grants based on applications. Additionally, all approved projects must be completed by June 30, 2024.

818.012 CONTRACTUAL - STREETSCAPE IMPROVEMENTS\$120,000

This line item includes \$20,000 to install the lights in the parking lot that is currently being constructed. The remaining funding is for engineering services to draw plans for the remaining two parking lots in the North Business District.

818.013 OTHER PROJECTS\$260,000

This line item incorporates \$260,000 for the Barn Extension at the DPW. This was originally included in the FY2022/2023 budget, but was moved to the FY2023/2024 budget due to cash flow issues. This allows the RAGODF Barn to remain in the FY2022/2023 budget should the plans be completed for this project. If not, the project will be shifted to the FY2023/2024 budget.

As a reminder, prior to the start of the work on the FY2022/2023 budget the City Manager met with the RAGODF Chair Tim Rix to discuss the potential to build a barn/pavilion structure on the Festival grounds. The results of those discussions and a TIFA meeting, is that included in “Other Projects” is \$235,000 toward the construction of a \$300,000 barn/pavilion structure in Beebe Park to replace the need for the RAGODF to rent a tent. The \$235,000 from TIFA and \$65,000 from RAGODF make the \$300,000.

In our meeting, the TIFA Director and RAGODF Chair discussed the following financial scenario from TIFA.

FY2021/2022	\$108,000	Concrete Floor
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FY2022/2023 \$300,000 Structure (Barn or Pavilion)

The RAGODF Chair indicated that of the \$300,000 cost of the Structure, the RAGODF could put \$65,000 toward the construction and then pay back TIFA \$8,000 per year until they paid back 50% of the building cost (\$150,000). This would be approximately 10.63 years, beginning in October 2024. At their March 2022 meeting, the TIFA board approved \$108,000 toward the concrete floor based on a quote received by the RAGODF.

The barn/pavilion will also be available for use by the Recreation Department and other organizations/individuals subject to the approval of RAGODF.

818.024 CONTRACTUAL - AUD PROJECT\$0
At the present time no TIFA funds have been set aside in the FY2022-2023 budget for the Aud.

CAPITAL IMPROVEMENTS\$455,000

DEPT: 965 TRANSFER OUT

999.202 TRANSFER OUT – MAJOR STREET.....\$0

999.405 TRANSFER OUT - STREET IMPROVEMENT FUND.....\$130,000
The Street Improvement Fund was originally funded by a set-aside equal to 2 mills of the general operating tax levy to provide a perpetual street improvement program. In recent years as the General Fund budget had less resources to put towards the Street Improvement Fund, TIFA has assisted in covering the contribution into the Street Improvement Fund. This year the amount of TIFA's contribution is \$130,000. Between the General Fund and TIFA Fund we are contributing about 1.38 mills toward the Street Improvement Fund.

999.508 TRANSFER OUT - RECREATION FUND\$0

999.591 TRANSFER OUT - WATER FUND\$0

TRANSFER OUT\$130,000

TOTAL EXPENDITURES\$955,992

TIFA FUND BALANCE (JUNE 30, 2024)\$33,279

CITY OF RICHMOND CAPITAL IMPROVEMENT PLAN

	Proposed FY 2023/24	Projected FY 2024/25	Projected FY 2025/26	Projected FY 2026/27	Projected FY 2027/28	Projected FY 2028/29
CABLE TELEVISION						
Office Computer		2,500				
Studio Upgrades			6,000	3,000	3,000	
4K Field Cammeras		3,000		3,000		3,000
BUILDING AND GROUNDS-CHPD						
City Offices - Parking Lot Replacement (65%C, 15%W, 15%S, 5%T)			\$221,000			
New Plotter for large scale printing					4,000	
BUILDING DEPARTMENT						
POLICE DEPARTMENT						
Police Vehicles	54,000	54,000	54,000		54,000	54,000
Dispatch workstations (adjustable desks)					47,300	
GENERAL FUND CAPITAL PROJECTS						
Tree Planting program	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000	\$3,000
DPW-Barn Extension(33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$181,500					
DPW - Trench Drain Replacements			\$4,000			
Leaf Vacuum Trailer			\$93,000			
WATER FUND						
City Offices - Parking Lot Replacement (65%C, 15%W, 15%S, 5%T)			\$51,000			
DPW-Barn Extension (33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$46,750					
Forest & Park Infrastructure Improvements			\$218,000			
Circle Lane Infrastructure Improvements					\$325,000	
Howard Street Reconstruction (29/30)						\$528,000
Grove Street Infrastructure Improvements (FY30/31)						\$543,000
Master Plan Updates					\$20,000	
Main Street Water Main Replacement				\$1,485,000		
Well #9 maintenance	\$40,000					
Well #10 maintenance		\$40,000				
Well #14 maintenance			\$10,000			
Meter Reading Hardware & Software	\$600,000					
Water Tower Maintenance Agreement	\$27,546	\$27,546	\$27,546	\$31,700	\$31,700	\$31,700
MAJOR STREET FUND						
DPW-Barn Extension (33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$46,750					
DPW Yard Paving (50% M, 50% L)	\$90,000					
Howard Street Storm Sewer Outlet	\$374,000					\$1,050,000
Howard Street Reconstruction (29/30)						
Gratiot Ave Resurfacing TIP			\$125,000			
Crack Sealing		\$15,000		\$15,000		\$15,000
LOCAL STREET FUND						
DPW-Barn Extension(33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$46,750					
DPW Yard Paving (50% M, 50% L)	\$90,000					
Crack Sealing		\$15,000		\$15,000		\$15,000
Jolaine St Reconstruction					\$640,000	
Park & Forest Street Infrastructure Improvements			\$203,000			
Chaskey Street Reconstruction				\$749,000		
Circle Lane Infrastructure Improvements					\$556,000	
Grove Street Infrastructure Improvements (FY30/31)						\$918,000
SIDEWALK IMPROVEMENT FUND						
Ridge Street		\$42,000				
Pound Rd				\$262,000		
Richwood Lane		\$145,000				
FIRE FUND						
New Rescue - Tahoe/Suburban	58,000				850,000	
Replace Water-1			15,000			
Replace Bay Doors			2,500		2,500	
Miscellaneous Ice Rescue Equipment	2,500		3,000	3,000	3,000	3,000
Hose Testing	3,000	3,000	2,000	2,500	2,500	2,500
Department New Hires	3,000	2,000	2,000	2,000	2,000	2,000
Replacement Hose	1,500	1,500	3,000	4,000	4,000	4,000
Radio Equipment (User Fees)	13,000	13,000	24,000	24,000	24,000	24,000
New SCBAs Replace Repair SCBA ongoing			1,500	1,500	2,000	2,000
Misc. Training Re-certs County	1,500	2,500			2,500	
Misc. Rope & Rescue Certs		2,500			4,250	4,250
Radio Equipment (User Fees)	10,000	10,000	4,000	4,000		

CITY OF RICHMOND CAPITAL IMPROVEMENT PLAN

	Proposed FY 2023/24	Projected FY 2024/25	Projected FY 2025/26	Projected FY 2026/27	Projected FY 2027/28	Projected FY 2028/29
CEMETERY FUND						
WWTP EQUIPMENT REPLACEMENT FUND						
Raw Sewage Screw Pumps		\$150,000				
Raw Sewage Screw Pump #2 - Remove	\$5,000					
Screw Press - Package #1 - Sludge pump & VFDs	\$25,000					
Screw Press - Package #3 - PEW Pumps	\$40,000					
Screw Press - Package #4 - External Drain Line	\$10,000					
Screw Press - Package #5 - Bio-Solids Sludge Press				\$350,000	\$90,000	
Final Clarifier Effluent Weirs	\$60,000		\$60,000			
Raw Sewage Sample Pump		\$10,000				
Return Activated Sludge Screw Pump repair	\$50,000					
Boiler Damper Repairs					\$25,000	
Oxidation Ditch - North - Rotor Paddles				\$50,000		
DPW VEHICLE & EQUIPMENT REPLACEMENT FUND						
Skidsteer (#18)		\$100,000				
Snow Pusher	\$14,000					
Pickup GMC 1500 4x4, standard box				\$40,000		
Cemetery Backhoe (#6)	\$140,000					
Backhoe (#35)					\$200,000	
Street Sweeper				\$300,000		
RECREATION FUND						
Security Gate/Door Improvements - The Aud	7,216					
Window Coverings - The Aud	5,235					
Shade Structure - Gierk Park		10,500				
Band Shell/Pavilion Relocation - Beebe Street Park					238,000	
Splash Pad - Beebe Street Park		200,000				
Tutkazanum Replacement/Playstructure - Beebe Street Park				200,000		
Hike-Bike Path Maintenance & Resurfacing - Beebe Street Park			20,000		50,000	
Resurfacing Basketball/Skate Park/Pickle Ball Courts				300,000		
Concrete Surface Ice Rink						200,000
Bathroom Facility Festival Grounds			438,000			
SANITARY SEWER FUND						
City Offices - Parking Lot Replacement (65%C, 15%W, 15%S, 5%T)			\$51,000			
DPW-Bam Extension(33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$46,750					
Howard Street Reconstruction (29/30)						\$362,000
Master Plan Updates					\$20,000	
Sewer Lining Project	\$375,000					
Meter Reading Hardware & Software	\$600,000					
LOIS WAGNER MEMORIAL LIBRARY						
Staff & Public Computer Replacement	2,000	2,000	2,000	2,000	2,000	2,000
Library Renovations		263,000				
TAX INCREMENT FINANCE AUTHORITY						
City Offices - Parking Lot Replacement (65%C, 15%W, 15%S, 5%T)			\$221,000			
DPW-Bam Extension(33%C, 8.25%M, 8.25%L, 8.25%W, 8.25%S, 33%T)	\$181,500					
Parking Lot Improvement Main Municipal Lot			150,000			
Parking Lot Improvements Monroe to Park				380,000		
Facade Improvement Programs	75,000	75,000	75,000	80,000	80,000	80,000
Streetscape Maintenance		4,000	4,000	2,000	4,000	2,000
Fire Hall Parking Lot		250,000				
TOTALS	3,329,498	1,116,046	1,864,546	3,825,700	3,205,750	3,766,450

FUNDING SOURCES						
General Fund	56,000	61,500	283,000	8,000	110,300	59,000
Major Street Fund	510,750	15,000	125,000	15,000	0	1,065,000
Local Street Fund	136,750	15,000	203,000	764,000	1,196,000	933,000
Fire Fund	81,000	19,500	51,500	11,500	888,000	35,500
HUD Fund	0	42,000	0	0	0	0
Recreation Fund	12,452	210,500	458,000	500,000	288,000	200,000
Sanitary Sewer Fund	1,021,750	0	51,000	0	20,000	362,000
Water Fund	714,296	67,546	306,546	1,516,700	376,700	1,102,700
Cemetery Fund	0	0	0	0	0	0
WWTP Equipment Replacement Fund	190,000	160,000	60,000	400,000	115,000	0
DPW Vehicle & Equipment Replacement Fund	154,000	100,000	0	340,000	200,000	0
TIFA Fund	75,000	75,000	75,000	460,000	80,000	80,000
Grants - Federal						
Grants - State						
Grants - Other						
TOTALS	2,951,998	766,046	1,613,046	4,015,200	3,274,000	3,837,200

Note: Cells highlighted in yellow are items subject to Planning Commission review and approval.

**TAX INCREMENT FINANCE AUTHORITY
CITY OF RICHMOND
COUNTY OF MACOMB**

RESOLUTION NO. 2023-1

WHEREAS, the Tax Increment Finance Authority was established in the City of Richmond in 1984 to halt a decline in property values, increase property tax evaluation, eliminate the causes of the decline in property values and to promote growth within the Tax Increment Finance District; and;

WHEREAS, the Tax Increment Finance Authority Development Plan, Adopted in 2019, endorses infrastructure improvements; and

WHEREAS, the Tax Increment Finance Authority of Richmond has adopted the Fiscal Year 2023/2024 Budget with revenues remaining of \$33,279; and

WHEREAS, the Tax Increment Finance Authority Development Plan for the District has projects remaining that further the development program; and

WHEREAS, Public Act 450 of 1980, Section 14 (2) requires a resolution of the Tax Increment Finance Authority in order to retain the remaining funds.

NOW, THEREFORE, BE IT RESOLVED, that the Tax Increment Finance Authority of the City of Richmond hereby dedicates:

- \$33,279 in FY2023/2024 to re-develop the parking lots on the north end Business District. As there are two remaining parking lots, this project will go beyond FY2023/2024.

THIS RESOLUTION WAS DULY ADOPTED BY THE TAX INCREMENT FINANCE AUTHORITY OF RICHMOND DURING ITS REGULAR MEETING HELD ON JUNE 28, 2023.


Thomas Garant, Chairperson


Heather L. McCallister, City Clerk

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 AMENDED BUDGET	2022-23 PROJECTED ACTIVITY	2023-24 REQUESTED BUDGET	2023-24 RECOMMENDED BUDGET	2023-24 APPROVED BUDGET
Dept 001 - REVENUES							
251-001-402.000	TAX COLLECTION	703,995	774,418	797,977	883,216	883,216	915,253
251-001-673.000	SALE OF FIXED ASSETS	(142,824)					
251-001-699.999	UNRESERVED FUND BALANCE		629,823	803,172	74,018	74,018	74,018
NET OF REVENUES/APPROPRIATIONS - 001 - REVENUES		561,171	1,404,241	1,601,149	957,234	957,234	989,271
Dept 200 - ADMINISTRATION							
251-200-702.000	SALARY & WAGES	50,948	51,894	52,000	55,413	55,413	55,413
251-200-707.000	OVERTIME WAGES	421	500		100	100	100
251-200-712.000	EMPLOYEE BENEFITS	11,601	13,811	13,811	14,813	14,813	14,813
251-200-715.000	BC\BS DEDUCTIBLE	135	1,425	500	1,066	1,066	1,066
251-200-808.000	AUDIT SERVICES	7,000	7,000	7,000	7,000	7,000	7,000
251-200-810.000	BANK SERVICE CHARGES	780	650	650	700	700	700
251-200-818.000	CONTRACTUAL SERVICES	6,630	8,000	7,000	8,000	8,000	8,000
251-200-864.000	CONFERENCE & WORKSHOPS	280	1,000	492	1,000	1,000	1,000
251-200-873.000	TRAVEL EXPENSE	1,498	2,000	1,700	2,000	2,000	2,000
251-200-880.000	COMMUNITY PROMOTION	12,125	26,000	14,000	25,000	25,000	25,000
251-200-920.000	UTILITIES	45,915	60,000	50,000	60,000	60,000	60,000
251-200-945.000	ADMINISTRATION FEES	9,000	9,000	9,000	9,000	9,000	9,000
251-200-956.000	MISCELLANEOUS		800		500	500	500
251-200-958.000	MEMBERSHIP & DUES	5,880	6,400	5,900	6,400	6,400	6,400
251-200-977.000	EQUIPMENT ACQUISITION	11,310	25,000	17,597	10,000	10,000	10,000
NET OF REVENUES/APPROPRIATIONS - 200 - ADMINISTRATION		(163,523)	(213,480)	(179,650)	(200,992)	(200,992)	(200,992)
Dept 442 - DEPARTMENT OF PUBLIC WORKS							
251-442-702.000	SALARY & WAGES	24,217	30,000	24,000	26,000	26,000	26,000
251-442-707.000	OVERTIME WAGES	3,030	5,000	3,000	5,000	5,000	5,000
251-442-712.000	EMPLOYEE BENEFITS	9,515	12,000	9,000	11,000	11,000	11,000
251-442-757.000	OPERATING SUPPLIES	836	10,000	3,000	4,000	4,000	4,000
251-442-818.000	CONTRACTUAL SERVICES	7,182	15,000	13,000	15,000	15,000	15,000
251-442-940.000	EQUIPMENT RENTAL	15,190	19,000	18,000	19,000	19,000	19,000
NET OF REVENUES/APPROPRIATIONS - 442 - DEPARTMENT OF		(59,970)	(91,000)	(70,000)	(80,000)	(80,000)	(80,000)
Dept 548 - WATER SYSTEM EXPENSE							
251-548-968.000	DEPRECIATION EXPENSE	90,213	90,000	90,000	90,000	90,000	90,000
NET OF REVENUES/APPROPRIATIONS - 548 - WATER SYSTEM E		(90,213)	(90,000)	(90,000)	(90,000)	(90,000)	(90,000)
Dept 900 - CAPITAL IMPROVEMENTS							
251-900-818.000	CONTRACTUAL SERVICES	(263,810)					
251-900-818.011	CONTRACTUAL-FACADE PROGRAM	48,560	75,000	60,000	75,000	75,000	75,000
251-900-818.012	CONTRACTUAL-STREETSCAPE IMP	19,456	100,000	493,440	120,000	120,000	120,000
251-900-818.013	OTHER PROJECTS	63,890	465,000	445,593	260,000	260,000	260,000
251-900-818.024	CONTRACTUAL - THE AUD	266,764		58,448			
NET OF REVENUES/APPROPRIATIONS - 900 - CAPITAL IMPROV		(134,860)	(640,000)	(1,057,481)	(455,000)	(455,000)	(455,000)
Dept 965 - TRANSFER OUT							
251-965-999.405	Transfer Out: Street Improvem	130,000	130,000	130,000	130,000	130,000	130,000
NET OF REVENUES/APPROPRIATIONS - 965 - TRANSFER OUT		(130,000)	(130,000)	(130,000)	(130,000)	(130,000)	(130,000)
ESTIMATED REVENUES - FUND 251		561,171	1,404,241	1,601,149	957,234	957,234	989,271
APPROPRIATIONS - FUND 251		578,566	1,164,480	1,527,131	955,992	955,992	955,992
NET OF REVENUES/APPROPRIATIONS - FUND 251		(17,395)	239,761	74,018	1,242	1,242	33,279