



Budget Approval
Manistee Downtown Development Authority
FY July 2025 - June 2026 DRAFT

	Budget FY24/25 (July 2024 - June 2025)	Budget FY25/26 (July 2025 - June 2026)
Income		
248-642 Miscellaneous Income	\$200.00	\$200.00
248-704 Interest Income	\$18,000.00	\$25,000.00
Total Miscellaneous Income	\$18,200.00	\$25,200.00
Event Revenue		
248-280 Event Revenues		
248-289 Fall Festival	\$0.00	\$0.00
248-288 Fall Festival Expenses	\$0.00	\$0.00
248-781 Winter Frostbite Festival	\$0.00	\$0.00
248-784 Winter Frostbite Festival Expenses	\$0.00	\$0.00
Total Event Revenues	\$0.00	\$0.00
Grant Income		
248-650 Grants	\$75,000.00	\$75,000.00
Total Grants	\$75,000.00	\$75,000.00
TIF Revenues		
248-401 TIF Revenue	\$350,000.00	\$374,000.00
248-403 Delinquent Taxes	\$15,376.00	\$11,500.00
248-573 Local Comm Stabil Author Share	\$18,000.00	\$18,000.00
Total TIF Revenues	\$383,376.00	\$403,500.00
Total Income	\$476,576.00	\$503,700.00
Gross Profit	\$476,576.00	\$503,700.00
Expenses		
Promotions & Advertising		
248-847 Advertising	\$15,000.00	\$15,000.00
Total Promotions & Advertising Expensees	\$15,000.00	\$15,000.00
Design Related Expense		

248-649 Enhanced City Service Agreement	\$32,500.00	\$33,500.00
248-652 FY25/26 Facade Grant Program	\$125,000.00	\$50,000.00
248-653 Downtown Decorations/Design Projects	\$40,000.00	\$40,000.00
248-654 MEDC Facade Grant Program	\$0.00	\$164,200.00
248-664 FY24/25 Facade Grant Program	\$0.00	\$77,500.00
Total Design Related Expense	\$197,500.00	\$365,200.00

Office Related Expenses

248-731 Bank Service Charges	\$800.00	\$800.00
248-867 Office Operating Expenses	\$5,000.00	\$5,000.00
Total Office Related Expenses	\$5,800.00	\$5,800.00

Payroll and Contracted Services

248-701 Economic Development Contract Fees	\$20,000.00	\$20,000.00
248-705 Executive Director	\$80,000.00	\$80,000.00
Total Payroll and Contracted Services	\$100,000.00	\$100,000.00

Professional Fees Expenses

248-901 Accounting	\$6,000.00	\$6,000.00
248-902 Legal Fees	\$5,000.00	\$5,000.00
248-904 Annual Audit	\$2,000.00	\$2,000.00
248-908 Engineering Fees	\$100,000.00	\$50,000.00
Total Professional Fees Expenses	\$113,000.00	\$63,000.00

Projects

248-602 Downtown Dollars Program	\$800.00	\$800.00
248-658 WSCC Partnership	\$20,000.00	\$20,000.00
Total Projects	\$20,800.00	\$20,800.00

Total Expenses	\$452,100.00	\$569,800.00
Net Operating Income	\$24,476.00	-\$66,100.00
Net Income	\$24,476.00	-\$66,100.00

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