

**Michigan International Technology Center Redevelopment Authority
2023 Budget**

| | 2021 Actual (Audited) | 2022 Original Budget | Amendments | 2022 Amended Budget | 2022 Actual (projected) | 2023 Proposed Budget |
|--|--------------------------|-------------------------|-------------------|------------------------|----------------------------|-------------------------|
| --- Revenue --- | | | | | | |
| A. Grants | | | | | | |
| Marketing Grant | \$ 22,170 | \$ - | \$ - | \$ - | \$ - | \$ - |
| Michigan Infrastructure Grant | 34,387 | 1,000,000 | - | 1,000,000 | 1,000,000 | - |
| HUD Community Project Funding | - | - | - | - | - | 2,000,000 |
| Michigan Department of Transportation Grant | - | - | - | - | - | 500,000 |
| B. Tax Increment Revenue: | | | | | | |
| Plymouth TIR | 30,990 | 28,339 | - | 28,339 | 31,487 | 32,000 |
| Northville TIR | 15,134 | 12,661 | - | 12,661 | 24,624 | 25,000 |
| C. Township Contributions | 1,482 | - | - | - | 16,000 | 83,400 |
| Total Estimated Revenues | 104,163 | 1,041,000 | - | 1,041,000 | 1,072,111 | 2,640,400 |
| --- Expenditures --- | | | | | | |
| 1. ESTIMATED ADMINISTRATIVE COSTS | | | | | | |
| Accounting Services | 645 | 18,000 | - | 18,000 | - | - |
| Auditing Services | - | 10,000 | - | 10,000 | - | - |
| Bank Fees | 1,613 | 1,900 | - | 1,900 | 5,000 | 2,400 |
| Brownfield Operations Consultant | - | 80,000 | - | 80,000 | 70,000 | 56,000 |
| Legal Expenses | - | 10,000 | - | 10,000 | 10,000 | 10,000 |
| Planning Consultant | 720 | 20,000 | - | 20,000 | 15,000 | 15,000 |
| | 2,978 | 139,900 | - | 139,900 | 100,000 | 83,400 |
| 2. ESTIMATED CONSULTING SERVICES | | | | | | |
| A. Engineering Services | | | | | | |
| (1) Road Engineering - Ridge to Beck | 18,121 | 200,000 | 362,000 | 562,000 | 562,000 | - |
| (2) Sanitary Sewer Engineering | - | 104,000 | - | 104,000 | 354,000 | - |
| (3) Road Engineering - Ridge to Napier | - | - | - | - | - | 500,000 |
| | 18,121 | 304,000 | 362,000 | 666,000 | 916,000 | 500,000 |
| B. Construction Services | | | | | | |
| (1) Sanitary Sewer Construction | - | - | - | - | - | 2,000,000 |
| C. Marketing Services | | | | | | |
| (1) Develop MITC Marketing Plan | 22,170 | - | - | - | - | - |
| 3. REIMBURSEMENT TO TOWNSHIPS | | | | | | |
| (1) Plymouth Township | 7,325 | 110,000 | - | 110,000 | - | - |
| (2) Northville Township | 7,445 | 110,000 | - | 110,000 | - | - |
| | 14,770 | 220,000 | - | 220,000 | - | - |
| Total Estimated Costs | \$ 58,039 | \$ 663,900 | \$ 362,000 | \$ 1,025,900 | \$ 1,016,000 | \$ 2,583,400 |
| Beginning Fund Balance | \$ 26,644 | \$ 72,768 | | \$ 72,768 | \$ 72,768 | \$ 72,768 |
| Net estimated costs in excess of cash flows | 46,124 | 377,100 | | 15,100 | 56,111 | 57,000 |
| Ending Fund Balance | \$ 72,768 | \$ 449,868 | | \$ 87,868 | \$ 128,879 | \$ 129,768 |