

Memo

To: **Downtown Development Authority Board of Directors**

From: **Ken Turner**

Cc:

Date: **8/28/18**

Re: **July 2018 Treasurers Report**

Revenues:

The revenues are divided into two sectors, DDA and DJJ. The DDA revenues amounted to \$39,106.09 year to date. This was primarily comprised of two payments from the City of \$19,500 each and the balance is interest income of \$106.09. The DDA expenses amounted to \$69,542.48 of which \$13,455.26 was for professional services, \$1,463.48 advertising, \$3,000.00 A Tudor Christmas, \$6,000.00 Farmers Market, \$6,000.00 for May Ham Fest, \$4,263.05 for Art Walk, \$6,662.85 for various marketing & branding expenses, and \$22,436.34 for outdoor Furnitures/Benches/Plants. The DDA income statement indicates a loss of \$30,436.39 year to date. The DDA cash balance is \$111,208.74.

The DJJ revenues amounted to \$1,510,279.25. This was comprised of rent payments of \$1,500,132.04, parking lot rent/miscellaneous revenues of \$9,914.33. The DJJ expenses totaled \$1,008,139.27 which is comprised of building management expenses of \$265,720.65, parking lot rent of \$10,400.00 and the debt service on the bonds (which have now been extinguished) of \$731,204.30. The net income for the DJJ was \$502,139.98 year to date. The DJJ cash balances were \$547,699.20 in the OMR account and \$90,602.04 in the capital reserve account