

**Michigan International Technology Center Redevelopment Authority
2022 Budget**

	2020 Actual (Audited)	2021 Amended Budget	2021 Actual (thru 06/30/2021)	Estimated 2021	2022 Proposed Budget		
---Revenue ---							
A. Marketing Grant	\$ 77,000	\$ -	8,500	\$ 8,500	\$ -		
B. Tax Increment Revenue	26,644	394,732	19,205	40,000	41,000		
C. Township Contributions	1,138	-	644	1,480 a	-		
D. Michigan Infrastructure Grant	-	-	-	-	1,000,000		
Total Estimated Revenues	104,782	394,732	28,349	49,980	1,041,000		
--- Expenditures ---							
1. ESTIMATED ADMINISTRATIVE COSTS							
A. Legal Expenses		Miller Canfield	-	25,000	-	-	10,000
B. Reimbursement Agreement Preparation			-	20,000	-	-	-
C. Planning Consultant		GD Roberts	-	1,500	-	-	20,000
D. Accounting Services		Doeren Mayhew	-	10,000	-	-	18,000
E. Auditing Services		Plante Moran	-	-	-	-	10,000
F. Project & Brownfield Plan Review		H&A	-	25,000	-	-	80,000
G. Bank Fees		Comerica	1,138	-	762	1,480 a	1,900
	1,138		81,500	762	1,480		139,900
2. ESTIMATED CONSULTING SERVICES							
Phase 1: Ridge to Beck; Ridge from Halyard to Stream Crossing							
A. Engineering Services							
(1) Road Engineering Phase 1		OHM	-	-	-	-	200,000
(2) Water and Sewer Engineering Phase 1		OHM	-	-	-	-	104,000
			-	-	-	-	304,000
(1) Road Engineering Phase 3			-	153,000	-	-	-
(2) WTUA - Stantec			-	150,415	-	-	-
(3) Plymouth Township Water Main Phase 3			-	91,000	-	-	-
(4) Northville Township Water Main Phase 3			-	62,300	-	-	-
			-	456,715	-	-	-
B. Marketing Services							
(1) Develop MITC Marketing Plan	77,000		-	8,500	8,500	-	-
	77,000		-	8,500	8,500	-	-
3. REIMBURSEMENT TO TOWNSHIPS							
(1) Plymouth Township			-	-	-	-	110,000
(2) Northville Township			-	-	-	-	110,000
			-	-	-	-	220,000
Total Estimated Costs	\$ 78,138	\$ 538,215	\$ 9,262	\$ 9,980	\$ 663,900		
Beginning Fund Balance	\$ -	\$ 26,644	\$ 26,644	\$ 26,644	\$ 26,644		
Net estimated costs in excess of cash flows	26,644	(143,483)	19,087	40,000	377,100		
Ending Fund Balance	\$ 26,644	\$ (116,839)	\$ 45,731	\$ 66,644	\$ 403,744		