

**Michigan International Technology Center Redevelopment Authority
2024 Budget**

| | 2022 Actual (Audited) | 2023 Original Budget | Amendments | 2023 Amended Budget | 2023 Actual (Projected) | 2024 Proposed Budget |
|--|--------------------------|-------------------------|-------------|------------------------|----------------------------|-------------------------|
| ---Revenue--- | | | | | | |
| A. Grants | | | | | | |
| Michigan Infrastructure Grant | \$ 606,572 | \$ - | \$ - | \$ - | \$ 251,941 | \$ 107,100 |
| HUD Community Project Funding | - | 2,000,000 | - | 2,000,000 | - | 2,000,000 |
| Michigan Department of Transportation Grant | - | 500,000 | - | 500,000 | 347,000 | 153,000 |
| B. Tax Increment Revenue: | | | | | | |
| Plymouth TIR | 65,785 | 32,000 | - | 32,000 | 66,071 | 67,000 |
| Northville TIR | 15,615 | 25,000 | - | 25,000 | 15,600 | 16,000 |
| C. Township Contributions | | | | | | |
| Administration | - | 83,400 | - | 83,400 | - | - |
| Michigan Infrastructure Grant | - | - | - | - | - | 16,000 |
| HUD Community Project Funding | - | - | - | - | - | 375,000 |
| Total Estimated Revenues | 687,972 | 2,640,400 | - | 2,640,400 | 680,612 | 2,734,100 |
| --- Expenditures --- | | | | | | |
| 1. ESTIMATED ADMINISTRATIVE COSTS | | | | | | |
| A. Auditing Services | | | | | | |
| Plante Moran | - | - | - | - | - | - |
| B. Bank Fees | | | | | | |
| Comerica | 2,932 | 2,400 | - | 2,400 | 2,000 | - |
| C. Brownfield Operations Consultant | | | | | | |
| J Harless | 45,054 | 56,000 | - | 56,000 | 14,229 | - |
| D. Legal Expenses | | | | | | |
| Miller Canfield | 8,830 | 10,000 | - | 10,000 | 1,000 | - |
| E. Planning Consultant | | | | | | |
| GD Roberts | 7,620 | 15,000 | - | 15,000 | 2,000 | - |
| F. Printing and Publishing | | | | | | |
| Public Notices | 70 | - | - | - | - | - |
| G. 3 Mills SET | | | | | | |
| SOM | - | - | - | - | - | - |
| | 64,506 | 83,400 | - | 83,400 | 19,229 | - |
| 2. ESTIMATED CONSULTING SERVICES | | | | | | |
| A. Engineering Services | | | | | | |
| (1) Road Engineering - Ridge to Beck | 542,066 | - | - | - | 36,512 | - |
| (2) Sanitary Sewer Engineering | - | - | - | - | 196,200 | 123,100 |
| (3) Road Engineering - Ridge to Napier | - | 500,000 | - | 500,000 | 347,000 | 153,000 |
| | 542,066 | 500,000 | - | 500,000 | 579,712 | 276,100 |
| B. Construction Services | | | | | | |
| (1) Sanitary Sewer Construction | - | 2,000,000 | - | 2,000,000 | - | 2,375,000 |
| Total Estimated Costs | \$ 606,572 | \$ 2,583,400 | \$ - | \$ 2,583,400 | \$ 598,941 | \$ 2,651,100 |
| Beginning Fund Balance | \$ 72,768 | \$ 154,168 | | \$ 154,168 | \$ 154,168 | \$ 235,839 |
| Net estimated costs in excess of cash flows | 81,400 | 57,000 | | 57,000 | 81,671 | 83,000 |
| Ending Fund Balance | \$ 154,168 | \$ 211,168 | | \$ 211,168 | \$ 235,839 | \$ 318,839 |