

A blue and silver ballpoint pen is positioned diagonally across the left side of the image, pointing towards the bottom right. The pen has a blue barrel and a silver-colored tip and clip. It is resting on a document that features a blue bar chart with several bars of varying heights. The background is a light blue grid pattern.

# ANN ARBOR DDA

Financial Report at December 31, 2024

# CONTENTS



GENERAL/TIF SYSTEM  
FINANCIAL SUMMARY



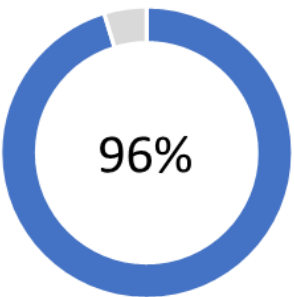
PARKING SYSTEM  
FINANCIAL SUMMARY



INVESTMENT  
OVERVIEW

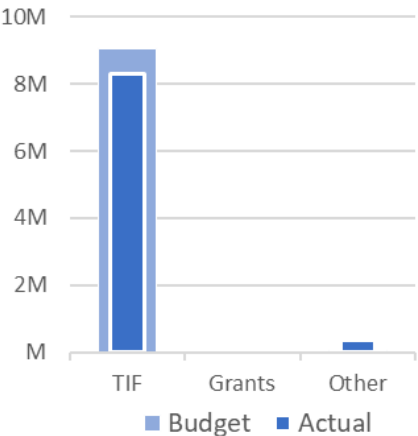
# GENERAL/TIF SYSTEM DASHBOARD

## Revenues (% of budget)



■ Actual ■ Excess of Budget

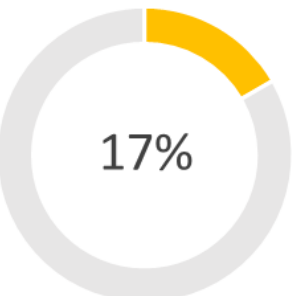
## budget to actual



The TIF System includes the General/TIF Fund and the Housing Fund (interfund transfers omitted).

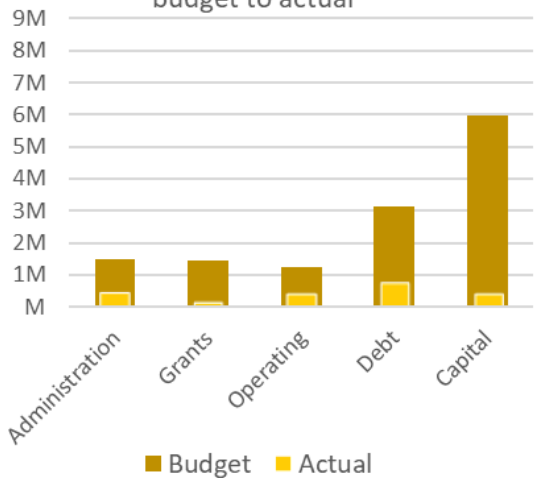
- **Revenues** \$8.7M Actual vs \$9.0 Budget (96% of budget) – TIF revenues received early in the fiscal year. Investment market rates up (we budget low). Milage rates also up. Project exceeding budget by +\$500K.
- **Expenditures** \$2.2M Actual vs \$13.3 Budget (17% of budget) – Debt, Grants, CIP typically come in late. CIP project timing shifts.
- **Assets** \$18.1M at 12/31/24 vs \$15.7M at 12/31/23 (15% increase)
- **Liabilities** \$212K at 12/31/24 vs \$117K at 12/31/23 (81% increase)
- **Overview** Budgeted Ending Fund Balance is \$7.1M (79% of regular revenue). Actual Ending Fund Balance will likely exceed that due to project timing. This is in keeping with DDA Fund Balance Policy for these funds.

## Expenditures (% of budget)

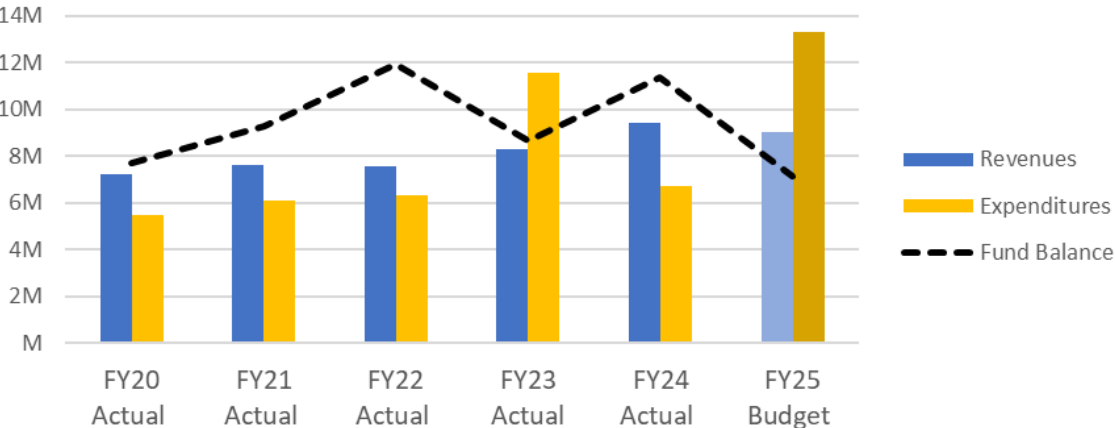


■ Actual ■ Unspent

## budget to actual

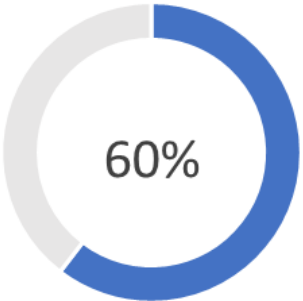


## 6-year overview



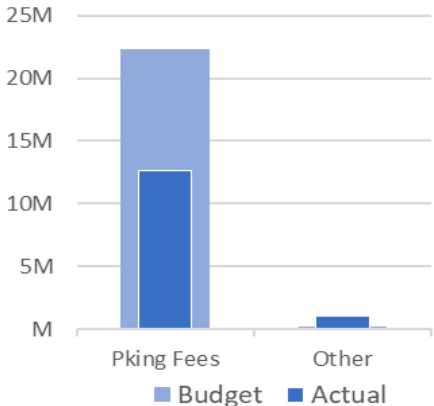
# PARKING SYSTEM DASHBOARD

Revenues (% of budget)



■ Actual ■ Unspent

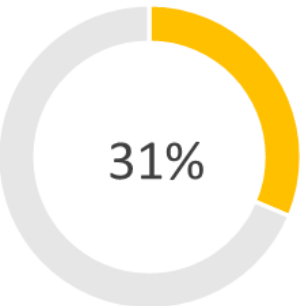
budget to actual



The Parking System includes the Parking Fund and the Parking CIP Fund (interfund transfers omitted).

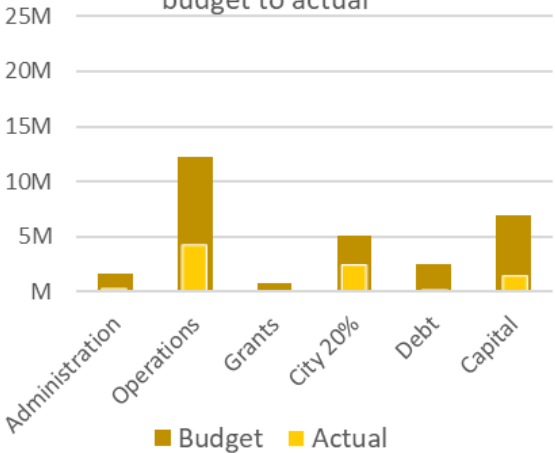
- **Revenues** \$13.6M Actual vs \$22.5M Budget (60% of budget) – Parking fees are typically evenly spread thru year. Market rates on investments up. Project being over budget by \$2M+.
- **Expenditures** \$9.2M Actual vs \$29.2M Budget (31% of budget) – Debt, Grants typically come in late. CIP under budget due to project timing.
- **Assets** \$26.9M at 12/31/24 vs \$21.5M at 12/31/23 (25% increase)
- **Liabilities** \$2.4M at 12/31/24 vs \$2M at 12/31/23 (20% increase)
- **Overview** Budgeted Ending Fund Balance \$13.4M (60% of budget). Anticipate ending values exceeding this by several million. This is in keeping with the DDA fund balance policy for this system.

Expenditures (% of budget)

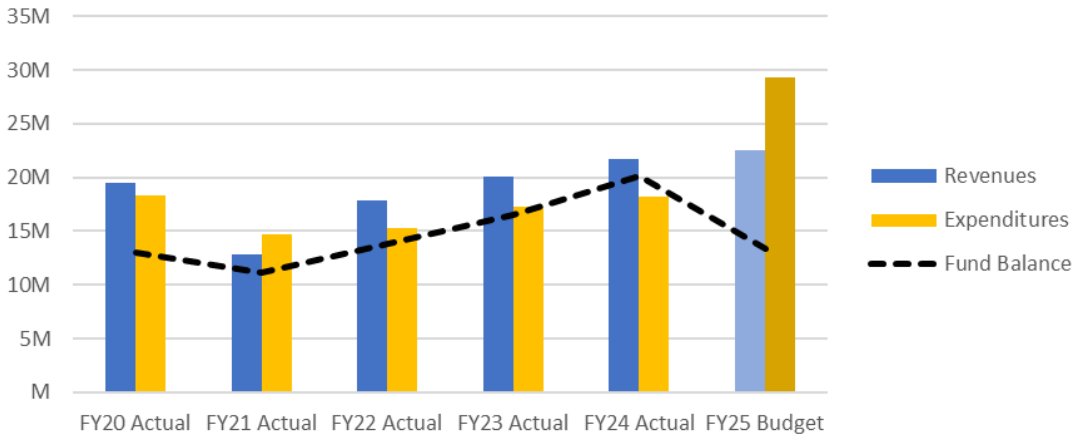


■ Actual ■ Unspent

budget to actual



6-year overview



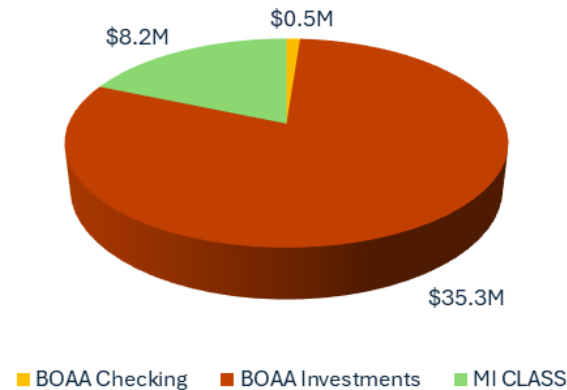
# INVESTMENT OVERVIEW

The DDA contracts with Bank of Ann Arbor for investment management services. We also participate in the Michigan Cooperative Liquid Assets Securities System (Michigan CLASS) - a pooled governmental investment option in compliance with PA 20. The DDA also maintains a checking account with BOAA.

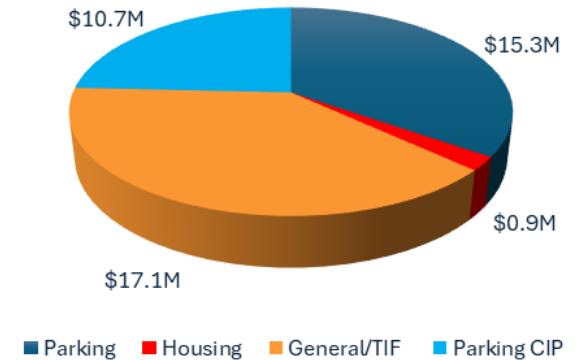
- BOAA Investments: BOAA's quarterly report will be posted on the DDA website detailing investment details and returns. The return on the portfolio in Q2 was .27%, a reduction from last quarter's returns of 2.15%.
- Our BOAA Money Market has earned approximately 4.6% this quarter, a slight dip compared to last quarter.
- Our pooled investments with MI CLASS have earned approximately 4.8% this quarter, down from 5.3% last quarter.
- Once the two-year budget is drafted, we can project liquidity needs with more certainty and will be working the BOAA Trust team to assess our investment strategy.

Description	Beginning Balance 12/31/2023	Total Debits	Total Credits	Ending Balance 12/31/2024
BANK OF ANN ARBOR CHECKING	710,134.33	25,960,218.55	26,149,420.16	520,932.72
BANK OF ANN ARBOR INVESTMENTS	34,116,369.35	43,300,337.47	42,115,164.67	35,301,542.15
MI CLASS INVESTMENT POOL	0.00	8,411,016.27	230,733.04	8,180,283.23
<b>TOTALS BY DEPOSITORY</b>	<b>34,826,503.68</b>	<b>77,671,572.29</b>	<b>68,495,317.87</b>	<b>44,002,758.10</b>
DDA GENERAL (TIF) FUND	14,162,434.52	45,860,288.60	44,737,543.73	15,285,179.39
DDA HOUSING FUND	904,364.61	1,275,947.91	1,256,701.22	923,611.30
DDA PARKING FUND	14,636,282.48	18,792,184.39	16,309,461.72	17,119,005.15
DDA PARKING CIP FUND	5,123,422.07	11,743,151.39	6,191,611.20	10,674,962.26
<b>TOTALS BY FUND</b>	<b>34,826,503.68</b>	<b>77,671,572.29</b>	<b>68,495,317.87</b>	<b>44,002,758.10</b>

## Cash & Investments by Depository



## Cash & Investments by Fund





# NOTES

## FY26 & FY27 Budget:

- We looked at draft budgets for the Parking System at the **January work session**.
- The **February 19 work session** will focus on TIF System draft budgets.
- Refinements to these drafts will continue to happen leading up to the **March 5 Board meeting** when the Board will review the budgets for all funds in the context of the DDA's 10-Year Plan. A resolution to put the budget forward to the City will be offered for consideration at that meeting.
- After the DDA budget goes through the City's budget process, the DDA Board will consider final adoption at their **June meeting**.

