

A blue ballpoint pen with a silver-colored tip and barrel accents is positioned diagonally across the left side of the page. The background is a document featuring a bar chart with several blue bars of varying heights, set against a light blue grid. The overall color palette is monochromatic, consisting of various shades of blue and light grey.

# ANN ARBOR DDA

Financial Report at March 31, 2024

# CONTENTS



**GENERAL/TIF SYSTEM  
FINANCIAL SUMMARY**



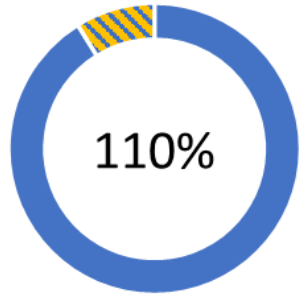
**PARKING SYSTEM  
FINANCIAL SUMMARY**



**NOTES**

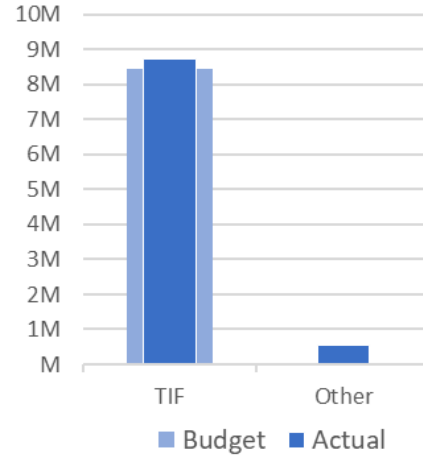
# GENERAL/TIF SYSTEM DASHBOARD

## Revenues (% of budget)



■ Actual ■ Excess of Budget

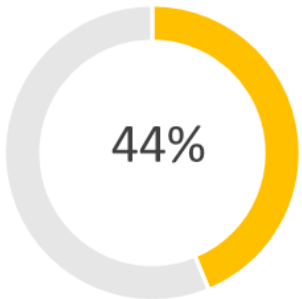
## budget to actual



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

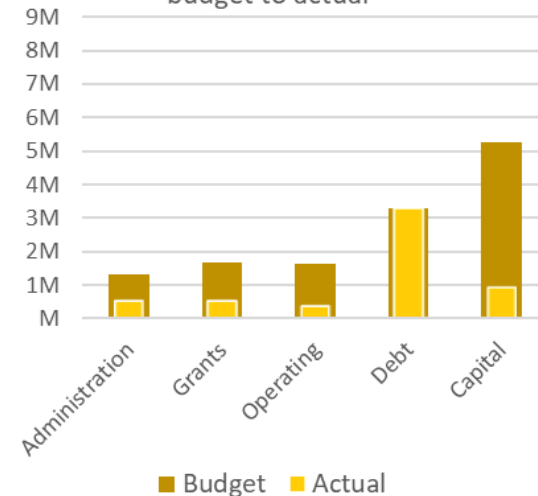
- **Revenues** \$9.3M Actual vs \$8.5 Budget (110% of budget) – TIF revenues received early in the fiscal year. Millage rates and investment market rates on investments up. Project exceeding budget by \$818K.
- **Expenditures** \$5.8M Actual vs \$13.2 Budget (44% of budget) – All categories slow except debt. Anticipate CIP roll forward to FY25.
- **Assets** \$15.0M at 3/31/24 vs \$14.6M at 3/31/23 (3% increase)
- **Liabilities** \$2.8M at 3/31/24 vs \$3.0M at 3/31/23 (-8% decrease)
- **Overview** Budgeted Ending Fund Balance is \$4.0M (47% of budget). Projected Ending Fund Balance is \$7.6M (82%).

## Expenditures (% of budget)

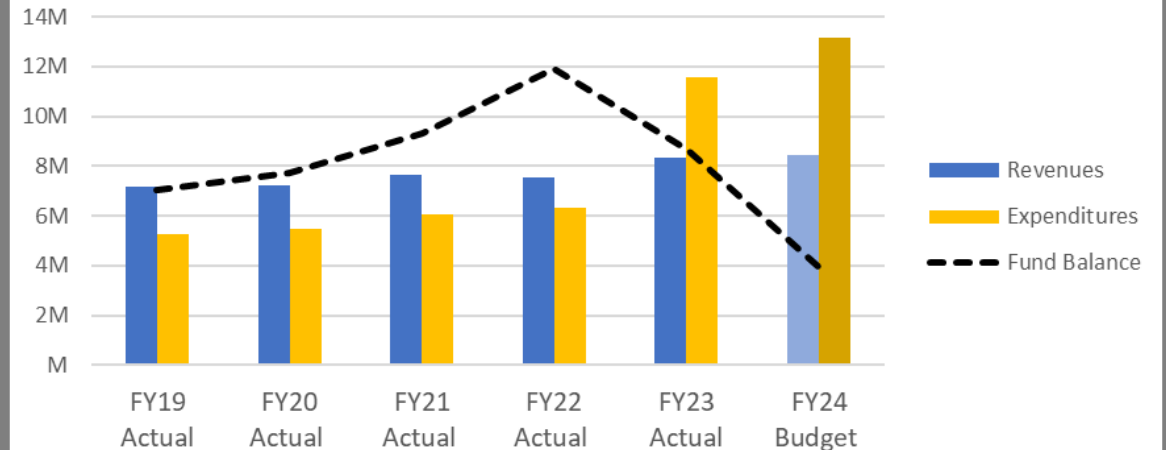


■ Actual ■ Unspent

## budget to actual

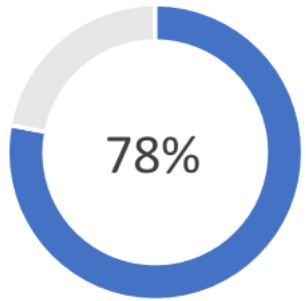


## 6-year overview



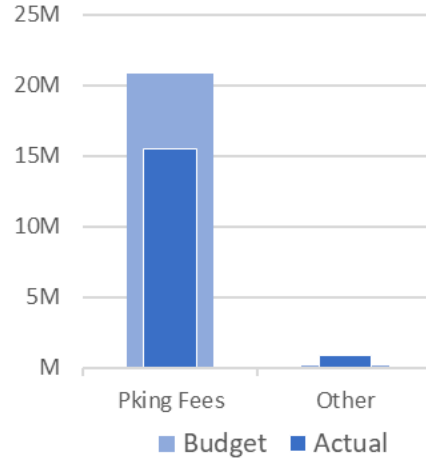
# PARKING SYSTEM DASHBOARD

## Revenues (% of budget)



■ Actual ■ Unspent

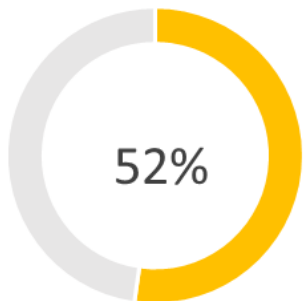
## budget to actual



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

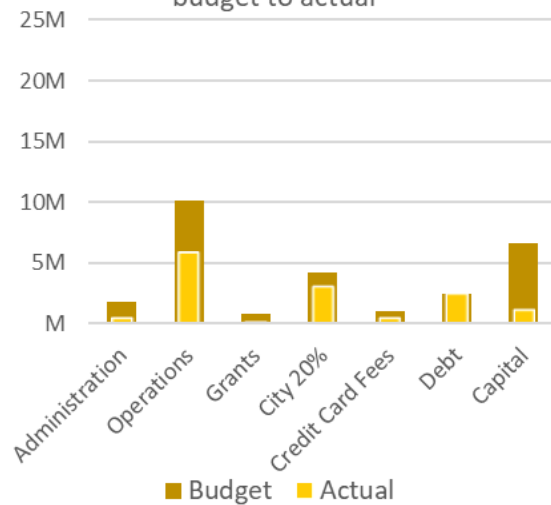
- **Revenues** \$16.3 Actual vs \$21.0 Budget (78% of budget) – Parking fees are typically evenly spread thru the year. Anticipate revenues up at year-end by \$820K.
- **Expenditures** \$14.2M Actual vs \$27.1M Budget (52% of budget) – All categories slow except debt. Project CIP roll forward to FY25.
- **Assets** \$22.5M at 3/31/24 vs \$19.5M at 3/31/23 (16% increase)
- **Liabilities** \$3.8M at 3/31/24 vs \$3.4M at 3/31/23 (11% increase)
- **Overview** Budgeted Ending Fund Balance \$10.4M (50% of budget). Projected ending fund balance \$13.4M (59% of budget).

## Expenditures (% of budget)

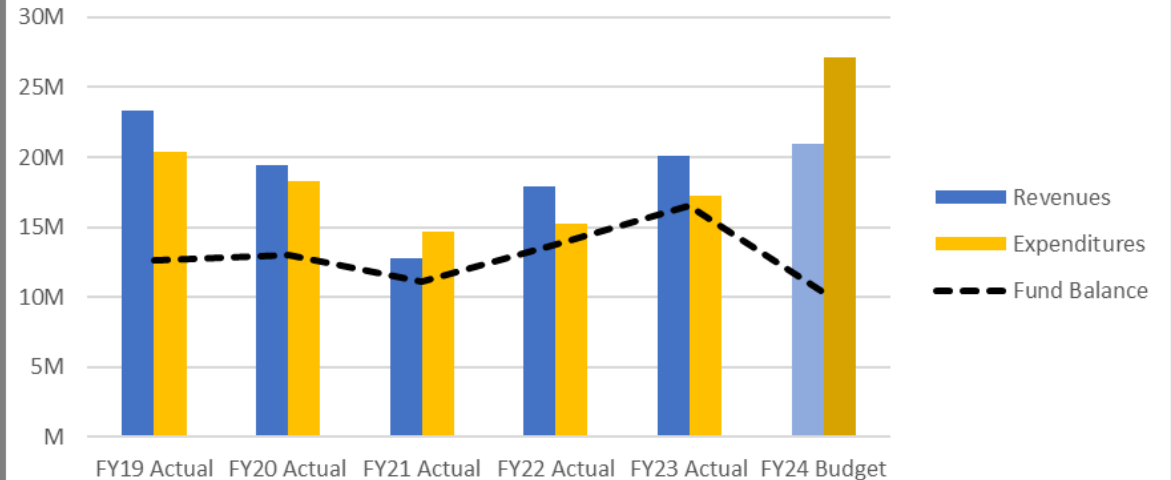


■ Actual ■ Unspent

## budget to actual



## 6-year overview





# NOTES

## Financial Reporting Process:

- Quarterly financial review
- Investment report

## Policy Development Process:

- 1 Step - Policies heavily influenced by statute or the need to be in alignment with City policy will be brought directly to the Board for action. Example - Investment Policy
- 2 Step - Policies that are more open for Board input will be scheduled for a work session before being brought to a regular Board meeting for adoption. Example - Fund Balance Policy (which is scheduled for the June work session).

