City of Dearborn
Brownfield Redevelopment Authority
Proposed FY2018-20 Budget Assumptions

This fund captures revenue and expenditure information related to the Brownfield Redevelopment Authority

The purpose of this fund is to promote the redevelopment, revitalization, and reuse of certain property by providing a financil mechanism for assisting in remediation and redevelopment costs.

FY18 capture report *1.009 CPI
FY19 capture report *1.009 CPI *1.01
FY20 capture report *1.009CPI *1.01 *1.015

	Actual	Projected	Budget			
Revenues:	**FY2016**	**FY2017**	**FY2018**	**FY2019**	**FY2020**	
• Property tax capture as allowed in currently approved Brownfield Plans.						
Plan #7 Redico	359,908	384,725	388,187	392,069	397,950	
Plan #9 Severstal	3,639,851	1,968,023	1,985,735	2,005,593	2,035,677	
Plan #11 UrbCam	195,567	220,499	222,484	224,709	228,079	
Plan #12 Hampton Inn	-	44,056	44,452	44,897	45,570	
Plan #13 Ford Project	-	-	-	-	517,281	
	$ 4,195,326	$ 2,617,303	$2,640,858	$ 2,667,268	$ 3,224,557	
(Local) 275-0000-311.60-10	**$ 3,164,822**	**$ 1,798,909**	**$1,815,099**	**$ 1,833,251**	**$ 2,186,860**	
(School) 275-0000-311.60-20	**1,030,504**	**818,394**	**825,759**	**834,017**	**1,037,697**	
	$ 4,195,326	$ 2,617,303	$2,640,858	$ 2,667,268	$ 3,224,557	
275-0000-391.92-97	**$ 464,025**	**$ 465,475**	**$ 465,020**	**$ 465,020**	**$ 465,020**	
275-0000-370.00-00	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	

Expenditures:
- Remediation/redevelopment activities as outlined in Brownfield Plans
- Administration costs as allowed in Michigan Act 381, as amended

Plan #7 Redico	359,908	384,725	388,187	392,069	397,950	
Less Admin Fee allocation	(40,000)	(40,000)	(30,834)	(30,834)	(24,166)	
PY Taxes-BRA	359,908	384,725	388,187	392,069	397,950	
PY Taxes-EDDDA	464,025	465,475	465,020	465,020	465,020	
Less Bond Pymts	(750,713)	(750,500)	(741,223)	(744,830)	(742,708)	
Misc Tax Adj		-	-	-	-	
Due to Redico 275-0000-311.60-20	**33,220**	**59,700**	**81,150**	**81,425**	**96,096**	EDDDA transfers captured $ collected in EDDDA for Redico.
Due to Redico (SAD FY12 & FY13)						
Plan #7 Redico Total Tax Capture	359,910	384,725	388,187	392,069	397,950	SAD from Redico to fill gap between Tax revenue and Princ & Interest Payments on Parking Deck Loans. City pays Redico for Tax Rev in excess of Loan Pymts less admin fee of $40k. Budget in Acct#275-6100-911.68-90
Plan #9 Severstal	3,639,851	1,968,023	1,985,735	2,005,593	2,035,677	
Less Admin Fee allocation	(40,000)	(40,000)	(30,833)	(30,833)	(24,167)	
LCSA due to Severstal		1,031,573	1,032,000	1,032,000	1,032,000	
Due to Severstal 275-6100-911.68-90	3,599,851	2,959,596	2,986,902	3,006,760	3,043,510	
Plan #11 UrbCam	195,567	220,499	222,484	224,709	228,079	
Less Admin Fee allocation	(20,000)	(12,500)	(30,833)	(30,833)	(24,167)	
Due to UrbCam 275-6100-911.68-90	175,567	207,999	191,651	193,876	203,912	
Plan #12 Hampton Inn	-	44,056	44,452	44,897	45,570	
Less Admin Fee allocation		(7,500)	(7,500)	(7,500)	(7,500)	
Due to Hampton Inn 275-6100-911.68-90	-	36,556	36,952	37,397	38,070	
Plan #13 Ford Project		-	-	-	517,281	
Less Admin Fee allocation		-	-	-	(20,000)	
PY Taxes-BRA		-	-	-	-	
Less Bond Pymts		-	-	-	(474,600)	
Misc Tax Adj		-	-	-	(39,343)	ADJ based on Estimate from PFM-McGow Capture of $500,256 and Annual Admin Cost of $42,318
Due to Ford 275-0000-311.60-20	**-**	**-**	**-**	**-**	**(16,662)**	
Due from Ford (SAD FY20-22)					16,662	
275-6100-911.68-90 Total Budget Due to BRA Plans	**$ 3,808,638**	**$ 3,263,851**	**$3,296,655**	**$ 3,319,458**	**$ 3,364,926**	

FY2018			
#7	#9	#11	#12
45,408	1,433,684	42,162	24,118
313,101	317,064	171,947	16,282
0.1169746	0.7219916	0.18950576	0.10732992

Debt principal						
DCC Loan	$ 81,793	$ 81,793	$ 81,793	$ 81,793	$ 81,793	To be paid by West Village Commons #5 (fund Balance)
275-6100-942.80-10	**$ 81,793**	**$ 81,793**	**$ 81,793**	**$ 81,793**	**$ 81,793**	
GO Series 2009A	$ -	$ 225,000	$ 235,000	$ 250,000	$ 260,000	1st principal due 2017
GO Series 2009B	215,000	-	-	-	-	Paid in full 5-1-16
Wagner Parking Deck Bond		-	-	-	165,000	
275-1605-941.80-20	**$ 215,000**	**$ 225,000**	**$ 235,000**	**$ 250,000**	**$ 425,000**	
Interest						
GO Series 2009A	$ 525,500	$ 525,500	$ 514,250	$ 502,500	$ 490,000	
GO Series 2009A Bond Discount	$ 8,688	$ 8,368	$ 8,027	$ 7,670	$ 7,292	
GO Series 2009B	10,213	-	-	-	-	Paid in full 5-1-16
Wagner Parking Deck Bond		-	323,360	309,600	309,600	
275-1605-943.80-70	**$ 544,401**	**$ 533,868**	**$ 845,637**	**$ 819,770**	**$ 806,892**	
BRA Projects						
275-6100-435.98-00	$ -	**$ 940,494**	$ -	$ -	$ -	
275-6100-435.45.20	$ -	**$ 9,984,506**	$ -	$ -	$ -	

Need to budget for Principle payments. At YE payment is transferred to loan account.

Prepared by: Finance Department
April 3, 2017