Commerce Township
Downtown Development Authority

Modified Accrual Basis		Actual 2021	Actual 2022	Actual 2023	Actual 2024	Budget 2025
Revenue:						
Tax Capture revenue	$	1,802,164 $	1,845,619 $	2,232,806 $	2,418,962 $	2,585,000
Interest income		61	10,060	68,467	41,731	24,000
Proceeds from sale of property		225,000	491,161	844,940	156,047	800,000
Reimbursements		6,590	5,793	19,010	30,883	8,500
MTT Changes		(14,368)	(4,797)	42	-	(7,500)
Delinquent PPT		13,544	6,454	5,072	9,549	-
Community Stabilization State PPT		136,802	148,272	122,913	123,441	120,000
Donations		50,000	-	-	-	-
Total revenue		2,169,793	2,502,563	3,293,250	2,780,613	3,530,000
Expenditures:						
Director's compensation		61,800	66,775	57,715	53,332	67,200
Administrative compensation		5,857	8,194	7,432	11,171	17,100
Legal		66,807	30,828	19,903	24,024	67,000
Professional Fees - Consultants		-	-	2,635	-	10,000
Accounting		-	-	-	-	-
Township administrative charges		100,000	100,000	100,000	100,000	100,000
Insurance		6,772	1,982	2,723	16,067	8,500
Public relations and communications		-	-	516	100	1,000
Property maintenance and utilities		12,463	13,361	13,535	15,430	16,000
Property marketing and promotion		-	-	-	-	-
Property disposition costs		159,613	118,707	260,253	27,436	649,380
HOA fees		13,395	13,395	13,395	10,018	10,000
Miscellaneous		1,500		2,341	2,485	2,600
Debt service:						
Interest Expense - Township	[1]	6,176	46,472	682,622	487,473	1,536,000
Interest Payments - Bonds		1,932,877	1,780,468	1,457,768	1,264,958	1,061,525
Other 1		-		-		
Other 2		-				
Total expenditures		2,367,260	2,180,182	2,620,838	2,012,494	3,546,305
Surplus (shortfall)	$	(197,467) $	322,381 $	672,412 $	768,119 $	(16,305)
Additional Information:						
Proceeds from Township Advance		4,500,000	4,000,000	3,100,000	3,500,000	3,300,000
Debt Proceeds		-	-	-	-	-
Debt Principal Payments		(4,065,000)	(4,475,000)	(4,590,000)	(4,600,000)	(4,925,000)

[1] Township interest is not a cash flow item. It is being accrued and accumulated until such time as it is paid back.

Updated 04/07/25