

**Local Development Finance Authority
2021-2023 Proposed Budget Notes**

Revenues:

- 401002 / Balance Required From Fund Balance
 - No funding required from LDFA Fund Balance proposed in FY 2021
 - Approximately \$1.5M projected in FY 2022 due to reconstruction of Waterview Drive
- 404000 / Taxes: Real Property
 - Increase by 9.1% or +\$17,270
 - Due previously vacant building on Waterview Drive becoming occupied again
 - FYI:
 - Increase in FY 2019 due to Jenoptic and Molex
 - Increase in FY 2020 due to completion of Molex
- 406000 / Taxes: Personal Property Reimbursement
 - Increase in FY 2019 due to City's efforts on House Bill 5086 which favorably changed the millage rate formula used in the State of Michigan Department of Treasury PPT Reimbursement calculation, benefitting the LDFA and the City of Rochester Hills PPT Reimbursement funds
- 594000-596000 / Municipal Contributions
 - Increase by 4.5% or \$8,340
 - Due to increases in Taxable Value of LDFA District
- 664001 / Interest & Dividend Earnings
 - Decrease by (67%) or (\$35,010)
 - Due to lower interest rates

Expenditures:

- 701001 / Balance Contributed To Fund Balance
 - This is the amount of funds projected to be contributed into LDFA Fund Balance in FY 2021 & FY 2023
- 703000-721000 / Personnel Services
 - Increase of 6.9% or +\$5,740
 - Due to implementation of City of Rochester Hills Compensation Study
- 740000 / Operating Supplies
 - Increase of 100% or \$2,500
 - Due to reduction of FY 2020 Budget
- 807000 / Contractual Services
 - Decrease of (100%) or (\$403,000)
 - Due to remaining LDFA Infrastructure contribution for Jenoptic property
 - Note: If funds are not expended in FY 2020, the unspent balance shall be "carried over" into FY 2021
- 999202 / Transfer-Out: Major Road Fund
 - FY 2021 = \$200,000
 - Waterview Reconstruction / Preliminary Engineering
 - FY 2022 = \$2,300,000
 - Waterview Reconstruction / Construction
- 999403 / Transfer-Out: Pathway Construction Fund
 - FY 2020 = \$13,750
 - Adams @ Clinton River Trailway Pathway Crossing / Preliminary Engineering
 - ** Note ** The Preliminary Engineering for this project is not currently in the FY 2020 Approved Budget.

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- If it is determined that the LDFA Board would like to proceed with funding this project for the FY 2021 construction season, the City’s Fiscal Division will prepare an upcoming Budget Amendment to the FY 2020 Budget to include the Preliminary Engineering for design the second half of this year (FY 2020).
 - FY 2021 = \$166,580
 - Adams @ Clinton River Trailway Pathway Crossing / Construction

PW-07D	Adams Road @ Clinton River Trailway: Pathway Crossing		
2020-2021			
Estimated City Cost:	\$180,330	Estimated City Share:	100%
<p>Construction of a mid-block pedestrian crossing at Adams Road near Leach Drive and Marketplace Circle to connect the Clinton River Trailway to the nearby shopping center. The proposed crossing would incorporate the use of eight (8) solar powered push-button rapid flasher beacons (RFBs), four (4) in each direction. The project would also include the installation of two (2) steel poles and mast arms with overhead signage at the crossing. Approximately 500’ of asphalt and concrete pathway would be required to be extended in order to provide connection. Note: The project is located within the Road Commission for Oakland (RCOC) county's right-of-way and will require prior approval by the RCOC demonstrating that pedestrian/bicycle volume warrants are met. Operating costs of approximately \$1,000 per year are anticipated due to routine and winter maintenance requirements. Construction is planned to begin in 2021.</p>			

- Note:
 - Long-Term Model Chart includes the following projects:
 - Leach Road Paving 2024-2025
 - Industrial Drive Reconstruction 2024-2025
 - Industrial Drive Sewer 2024-2025
 - Old Adams & Forester 2025-2026