

**CITY OF GRAND RAPIDS, MICHIGAN**  
**MONROE NORTH TAX INCREMENT FINANCING AUTHORITY**  
**Five Year Priority Plan**  
**Prepared April 26, 2018**

TABLE 1 - REVENUES	FY2018			FY2019 Request	FY2020 Forecast	FY2021 Forecast	FY2022 Forecast	FY2023 Forecast	FY2019-23 TOTAL	
	Budget	Actual <sup>1</sup>	Estimated							
Property Tax Increment Revenue	\$ 367,014	\$ 364,786	\$ 344,786	\$ 417,410	\$ 419,497	\$ 421,595	\$ 423,703	\$ 425,821	\$ 2,108,025	FY19 per 2018 CAV. Otherwise, 0.5% annual growth Reserve for prior year appeals Assumes 5% annual decreases Annual interest rates at 1.00%
Property tax increment - Prior Year Appeals	(7,500)	8,472	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(7,500)	(37,500)	
Small Taxpayer Pers Property Exemption Reimb	-	122,248	122,248	120,000	114,000	108,300	102,885	97,741	542,926	
Interest on investments	15,040	22,516	15,040	17,073	13,212	9,450	8,776	9,627	58,139	
<b>TOTAL ANNUAL REVENUES</b>	<b>\$ 374,554</b>	<b>\$ 518,022</b>	<b>\$ 474,574</b>	<b>\$ 546,983</b>	<b>\$ 539,209</b>	<b>\$ 531,844</b>	<b>\$ 527,864</b>	<b>\$ 525,689</b>	<b>\$ 2,671,590</b>	
<b>TABLE 2 - ONGOING AND COMMITTED EXPENDITURES</b>										
Contractual Services - Annual Audit	\$ 5,750	\$ 5,800	\$ 5,800	\$ 5,060	\$ 5,060	\$ 5,235	\$ 5,392	\$ 5,554	\$ 26,301	FY2019-21 per contract. Otherwise, staff ests Staff estimate
Contractual Services - Legal	5,000	1,162	5,000	5,000	5,000	5,000	5,000	5,000	25,000	
General Fund Departments Services	23,084	17,312	23,084	22,872	23,329	23,796	24,272	24,757	119,026	Per City FY2019-23 Budget Instructions, Exhibit G
Insurance - General Liability	822	615	822	802	858	883	901	919	4,363	Per City FY2019-23 Budget Instructions, Exhibit E
KCDC Floodwall Bonds Debt Service - Interest	6,689	4,508	6,689	3,677	2,240	744	-	-	6,661	Series 2008 - final debt service pmt due 11/01/2020
KCDC Floodwall Bonds Debt Service - Principal	116,400	116,400	116,400	34,200	35,400	37,200	-	-	106,800	Series 2008 - final debt service pmt due 11/01/2020
Share of DGRI Administration	6,200	2,893	5,000	6,200	6,300	6,400	6,500	6,600	32,000	Share of 29 Pearl NW, operations
Staff Support - City (7xxx) and DGRI (7191) Staff	61,800	19,107	55,000	65,000	66,950	68,959	71,027	73,158	345,094	Work performed by DGRI and City staff
Supplies	200	-	200	200	200	200	200	200	1,000	Supplies purchased solely for Authority work
<b>TABLE 2 EXPENDITURES</b>	<b>\$ 225,945</b>	<b>\$ 167,797</b>	<b>\$ 217,995</b>	<b>\$ 143,011</b>	<b>\$ 145,337</b>	<b>\$ 148,417</b>	<b>\$ 113,292</b>	<b>\$ 116,188</b>	<b>\$ 666,245</b>	
<b>TABLE 3 - DEVELOPMENT AND INFRASTRUCTURE PROJECT EXPENDITURES</b>										
<b>Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor</b>										
Asset and Riverwalk Maintenance	\$ 10,000	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 50,000	General maintenance / repair of assets
Downtown Planning - GR Forward	75,000	20,502	50,000	50,000	10,000	10,000	10,000	10,000	90,000	River trail design guideline and Streetspace Implementation
Grand River Restoration	25,000	25,000	25,000	50,000	250,000	250,000	-	-	550,000	Partial support for river restoration
Riverwalk Retrofits	-	-	-	50,000	50,000	200,000	200,000	200,000	700,000	Updating based on current standards
<b>Sub-Total Goal #1</b>	<b>\$ 110,000</b>	<b>\$ 45,502</b>	<b>\$ 85,000</b>	<b>\$ 160,000</b>	<b>\$ 320,000</b>	<b>\$ 470,000</b>	<b>\$ 220,000</b>	<b>\$ 220,000</b>	<b>\$ 1,390,000</b>	
<b>Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population</b>										
Development Support - Miscellaneous	\$ 20,000	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 100,000	Projects to be determined
Downtown Census	5,000	-	-	5,000	-	5,000	-	5,000	15,000	Planning and community engagement effort
Downtown Enhancement Grants	25,000	-	-	25,000	25,000	25,000	25,000	-	100,000	Support for capital improvements by property owners
Infrastructure Improvements - Miscellaneous	2,500	-	-	10,000	10,000	10,000	10,000	10,000	50,000	Tree plantings
<b>Sub-Total Goal #2</b>	<b>\$ 52,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,000</b>	<b>\$ 55,000</b>	<b>\$ 60,000</b>	<b>\$ 55,000</b>	<b>\$ 35,000</b>	<b>\$ 265,000</b>	
<b>Goal #3: Implement a 21st Century Mobility Strategy</b>										
Accessibility and Streetscape Improvement	\$ 25,000	\$ -	\$ -	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 125,000	Pedestrian priority street design & construction
Bicycle Infrastructure Improvements	5,000	-	-	50,000	100,000	10,000	10,000	10,000	180,000	Increased bicycle infrastructure - including parking and bike share (FY20)
Mason Street Reconstruction	-	-	-	-	100,000	-	-	-	100,000	Contribution to street reconstruction
Newberry Street Reconstruction	-	-	-	200,000	-	-	-	-	200,000	Share of streetscape improvements
Ottawa/Coldbrook/Monroe Intersection Improvements	-	-	-	-	200,000	-	-	-	200,000	Ottawa Ave from Fairbanks to Monroe
Public Realm Improvements	20,000	300	300	30,000	30,000	-	-	-	60,000	Public realm infrastructure
Transit Improvements in Monroe North District	80,000	60,003	80,000	80,000	80,000	-	-	-	160,000	Contribution to new DASH infrastructure
<b>Sub-Total Goal #3</b>	<b>130,000</b>	<b>60,303</b>	<b>80,300</b>	<b>\$ 385,000</b>	<b>\$ 535,000</b>	<b>\$ 35,000</b>	<b>\$ 35,000</b>	<b>\$ 35,000</b>	<b>\$ 1,025,000</b>	
<b>Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming</b>										
Canal Street Park Riverwalk Extension	\$ -	\$ 151	\$ 151	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Scheduled to be completed in FY2017
Street Lighting Banner Brackets	5,000	-	-	5,000	-	5,000	-	-	10,000	Installation of banner fixtures in district
Urban Recreation Plan	25,000	-	-	25,000	25,000	25,000	25,000	25,000	125,000	Outdoor exercise equipment (FY19); Park Infrastructure (FY20-23)
<b>Sub-Total Goal #5</b>	<b>\$ 30,000</b>	<b>\$ 151</b>	<b>\$ 151</b>	<b>\$ 30,000</b>	<b>\$ 25,000</b>	<b>\$ 30,000</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 135,000</b>	
<b>TOTAL GR FORWARD PROJECT EXPENDITURES #</b>	<b>\$ 322,500</b>	<b>\$ 105,956</b>	<b>\$ 165,451</b>	<b>\$ 635,000</b>	<b>\$ 935,000</b>	<b>\$ 595,000</b>	<b>\$ 335,000</b>	<b>\$ 315,000</b>	<b>\$ 2,815,000</b>	
<b>TOTAL ANNUAL EXPENDITURES</b>	<b>\$ 548,445</b>	<b>\$ 273,753</b>	<b>\$ 383,446</b>	<b>\$ 778,011</b>	<b>\$ 1,080,337</b>	<b>\$ 743,417</b>	<b>\$ 448,292</b>	<b>\$ 431,188</b>	<b>\$ 3,481,245</b>	

**ANNUAL FUND BALANCE SUMMARY**

Beginning Fund Balance	\$	1,475,299	\$	1,475,299	\$	1,475,299	\$	1,566,427	\$	1,335,399	\$	794,272	\$	582,699	\$	662,271	\$	1,566,427
Plus: Annual Revenues		374,554		518,022		474,574		546,983		539,209		531,844		527,864		525,689		2,671,590
Less: Annual Expenditures		(548,445)		(273,753)		(383,446)		(778,011)		(1,080,337)		(743,417)		(448,292)		(431,188)		(3,481,245)
<b>Ending Fund Balance</b>	<b>\$</b>	<b>1,301,408</b>	<b>\$</b>	<b>1,719,568</b>	<b>\$</b>	<b>1,566,427</b>	<b>\$</b>	<b>1,335,399</b>	<b>\$</b>	<b>794,272</b>	<b>\$</b>	<b>582,699</b>	<b>\$</b>	<b>662,271</b>	<b>\$</b>	<b>756,772</b>	<b>\$</b>	<b>756,772</b>

Note 1: Transactions through March 31, 2018