

AGENDA



TIFA

MONROE
NORTH
TIFA

Board Members:

Jim Baldwin • Shaun Biel • Mayor Rosalynn Bliss • Diedre Deering • Kayem Dunn • Scott Holzwarth •
Jim Talen • Rick Winn

Wednesday, April 10, 2024
10:00 a.m. Meeting
29 Pearl Street NW

1. Call to order
2. Approve Meeting Minutes from February 14, 2024 (10:00)
Motion – Biel | (enclosure)
3. Accept Financials from March 31, 2024 (10:01)
Motion – Chapman | (enclosure)
4. FY2025 Budget Recommendation (10:05)
Info – Kelly |
5. DGRI President & CEO Report (10:20)
Info Item – Kelly
6. Public Comment (10:25)
7. Board Member Discussion (10:30)
8. Adjournment

Meeting of the City of Grand Rapids
Authority
February 14, 2024



Tax Increment Financing

TIFA

Tax Increment
Finance
Authority

called to order at 10:03 AM

1. Call to Order – This meeting was by Chair Shaun Biel.

Attendance:

Present: Jim Baldwin, Shaun Biel, Mayor Rosalynn Bliss, Kayem Dunn, Jim Talen, Diedre Deering.

Absent: Rick Winn.

Others Present: Tim Kelly (Executive Director), Lauren Suidgeest (Recording Secretary), Tricia Chapman (Treasurer), Mark Miller, Bill Kirk, Marion Bonneaux (DGRI Staff).

2. Approved Meeting Minutes from June 14, 2023

Motion: Member Baldwin, supported by Mayor Bliss, moved approval of the minutes from the June 14, 2023, Board Meeting as presented. Motion carried unanimously.

3. Approved January 31, 2024, Financials

Motion: Member Dunn, Supported by Mayor Bliss, moved to accept Statement C: Schedule of July—Nov 2023 and December—January 2024, expenditures as presented. Motion carried unanimously.

4. FY2023 Audit

Chapman reviewed the audit included in the agenda packet. Plante Morane issued the Monroe North Tax Increment Authority a clean unmodified audit which is the highest rating possible to get from an external auditor.

Motion: Mayor Bliss, supported by Member Deering, motioned to receive and file the audit report. Motion carried unanimously.

5. FY25 Budget Overview

Kelly led the discussion by letting the Board know that FY25 budget decisions will be happening in April. However, there are some topics that would be helpful to discuss prior to the official budget decisions. There are some large-scale projects on the horizon within the Monroe North neighborhood that MNTIFA would likely want to be part of. From this discussion, they are hoping to determine to what extent the MNTIFA would like to be part of those projects to inform the FY25 budget planning.

Kelly began with a discussion of the Canal Park redesign. The project will be ready to bid by Fall 2024. Currently, MNTIFA has budgeted \$750,000 in FY25 and \$750,000 in FY26. However, the

project is increasing its overall budget and MNTIFA will be asked to substantially increase their investment. Before presenting the full priority plan in April, Kelly stated that they wanted to explain the situation and answer any questions the Board might have.

Kelly gave a high-level overview of the scope of the Canal Park project. He listed that there would be trail improvements, removing the parking lot, adding a pavilion, water edge treatments, overall greening, and a playground. This will be a full-scale renovation.

Mayor Bliss asked for clarification that the roughly \$1.5 million currently budgeted will potentially be increased. Kelly stated that MNTIFA has been asked to double their contribution. The goal of the current discussion is to give some direction as they prepare the priority plan, not decide on an exact amount. Mayor Bliss requested to see the entire stack of which entities are paying for which items before approving or fully considering doubling the investment to ensure the project is not relying too heavily on MNTIFA for funding.

It was clarified that the Canal Park project is not part of the \$55 million grant from the state. This is an existing trail segment, so it was not given priority in that plan.

Chair Biel expressed hope that the group will support the Canal Park project to the extent they are able due to the importance this project will play in Monroe North. He also asked what the approximate timeline was for bidding and construction. Kelly and Miller answered that bidding would happen in the fall and construction would begin in 2025 with no events or activities taking place at the park during 2025.

Chair Biel seconded Mayor Bliss's request for getting additional information about who is funding this project but encourages the Board to support this project if we have the funds available. Mayor Bliss stated that she does not want the TIFA to be the only or biggest funder of the project. Instead, she wants the TIFA to be able to use their money in multiple places instead of all in this one project.

Mayor Bliss stated that if we are going to invest this much money into the project we need to establish a long-term maintenance plan for the site, as well as activation.

Kelly then asked if the Board has an approximate amount that they are comfortable having as the ending fund balance. FY24 fund balance was forecasted at \$2.5 million. Knowing what number the Board is comfortable with will help when balancing priorities for FY25.

Member Talen asked if using a percentage of revenue instead of a dollar amount is something that has been done previously. Mayor Bliss stated that the City is at 25% instead of a fixed dollar amount. Kelly stated that the DDA fund balance is between 15—20% of revenue. Member Talen requested additional information about what a 15—20% fund balance might look like. Chair Biel requested that more specific numbers be circulated to the Board before the FY25 budget discussion in April.

Kelly also brought up that the 975 Ottawa building is slated for redevelopment. The new owner has a plan with lots of ideas for the space including a restaurant, bar, event space, etc. The building is in MNTIFA boundaries and there would be eligible activities based on TIFA expenditures that could come forward. There will hopefully be additional information before

the FY25 budget discussion. For now, Kelly wanted to put it on the radar so the Board can hopefully account for it in the FY25 budget under the Downtown Enhancement Grant budget line.

6. DGRI President and CEO Report

Kelly presented the following updates:

- World of Winter continues through March 10th
- The handouts given to board members were about the Black History walking tour of Downtown GR

Mayor Bliss asked if Kelly could update the Board on any updates about the Switchback Park project and the redevelopment of Division. Kelly recapped that the Switchback Park project involves connecting Belknap down to Division and into Monroe North. There have been ongoing discussions of how to realign or combine Ionia and Division in Monroe North to create room for park space or commercial development.

Miller explained that the project has been split into three projects – realignment of Division Avenue, hillside development, and the tunnel that goes under the highway. All three projects have unique challenges due to various jurisdictions, logistics, and procedures involved in moving the projects forward. City Engineering is leading the Division Ave. realignment and that could possibly be under construction in calendar year 2025. The tunnel project is moving along and is about 40% complete. The hillside project is lagging a bit behind but progressing well considering some of the hurdles and concerns. There will be Steering Committee meetings in March for the tunnel and hillside projects.

Member Talen asked if Miller was confident that the realignment of Division was going to happen. Miller stated that they are technically confident, but there are financial hurdles to overcome. There continues to be a lot of back and forth with MDOT about cost and timeline.

Member Talen also inquired about the Steering Committee – who is being engaged and how are meetings being promoted? Miller explained that the Committee is made up of people from various City departments, MSU, Corwell Health, Belknap, Monroe North, and three residents. In addition to the work being done by the Committee, there will also be public meetings with presentations and public discussion.

7. Public Comment

Kristina Colby, the new Executive Director of Neighbors of Belknap Lookout, introduced herself and explained that she is working on building connections between residents of Belknap and the business district of Monroe North. Colby shared that the neighborhood is really excited about Canal Park and hillside projects. She expressed that when the hillside project does happen, it will really bring connection between the business district and residents. Chair Biel thanked Colby for coming to the meeting and introducing herself.

8. Board member discussion

None.

The meeting was adjourned at 10:38AM.

Minutes taken by:
Lauren Suidgeest
Downtown Grand Rapids, Inc

MEMORANDUM

CITY OF GRAND RAPIDS

DATE: April 3, 2024
TO: Monroe North Tax Increment Financing Authority
FROM: Tricia Chapman
Administrative Services Officer II

Agenda Item # 3
April 10, 2024
Monroe North TIFA Meeting

SUBJECT: Interim Financial Statements Through March 31, 2024

Attached are the Monroe North Tax Increment Financing Authority interim financial statements for the first nine months of the Authority's fiscal year ending June 30, 2024.

Statement A: Balance Sheet
Statement B: Statement of Revenues and Expenses
Statement C: Schedule of Expenditures

The Authority's balance sheet on Statement A indicates the Authority is in a strong position financially with sufficient Pooled Cash to support development plan expenditures for FY2024 and beyond.

The The Authority has spent approximately 21.3% of its budgeted expenditures this fiscal year.

Please feel free to contact me at 456-3848 or at tchapman@grcity.us if you have any questions.

Attachments

STATEMENT A
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
Balance Sheet
March 31, 2024

ASSETS

Pooled Cash and Investments	\$	3,469,733
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	3,469,733

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	120
TOTAL LIABILITIES		120

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Compensated Absences		815
Reserve for Encumbrances		1,331
Reserve for Authorized Projects		3,467,467
TOTAL FUND EQUITY		3,469,613

TOTAL LIABILITIES & FUND EQUITY	\$	3,469,733
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Prepared 4/3/2024

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2023 Statement of Revenues and Expenses
July 1, 2023 - March 31, 2024

REVENUES	FY2024	
	Budget	Actual
Property Tax Increment	\$ 445,225	\$ 492,407
Property Tax Increment - Prior Year Appeals	(5,000)	-
State of Michigan - Personal Property Losses	139,957	152,476 ¹
Investments Earnings	66,420	236,077
TOTAL REVENUES	\$ 646,602	\$ 880,960
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 5,763	\$ 6,380
Contractual Services - Legal	5,000	328
General Fund Departments Services	28,056	21,042
Insurance - General Liability	1,105	829
Staff Support / Personnel	125,000	59,879
Supplies	200	133
Share of DGRI Administration	10,000	6,174
Sub-Total Committed and Ongoing	\$ 175,124	94,765
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Grand River Greenway and Corridor Planning	\$ 175,000	\$ 25,000
Sub-Total GR Forward - Goal #1	\$ 175,000	\$ 25,000
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population		
District Enhancement Grants	\$ 50,000	\$ -
Infrastructure Improvements - Miscellaneous	10,000	-
Sub-Total GR Forward - Goal #2	\$ 60,000	\$ -
Goal #3: Implement a 21st Century Mobility Strategy		
Accessibility and Streetscape Improvement	\$ 150,000	\$ 7,755
Bicycle Infrastructure Improvements	15,000	-
Transit Improvements in Monroe North District	150,000	58,331
Sub-Total GR Forward - Goal #3	\$ 315,000	\$ 66,086
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Urban Recreation Plan	\$ 150,000	\$ -
Sub-Total GR Forward - Goal #5	\$ 150,000	\$ -
TOTAL EXPENSES	\$ 875,124	\$ 185,851
EXCESS / (DEFICIT)	\$ (228,522)	\$ 695,109
BEGINNING FUND BALANCE		2,774,504
ENDING FUND BALANCE		\$ 3,469,613

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions.

STATEMENT C
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
Schedule of Expenditures
February 1, 2024 - March 31, 2024

Date Posted	Vendor	Purpose / Project	Description	Amount
2/27/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	\$ 2,338.00
3/26/2024	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,338.00
				4,676.00
1/31/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.08
2/27/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.08
3/26/2024	City Treasurer - Risk Mgmt	Insurance - General Liability	Monthly General Insurance Allocation	92.08
				276.24
2/12/2024	Selective Insurance Company of America	Share of DGRI Administration	Selective Insurance Workers Comp Policy 02/24	574.80
2/8/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease Feb 2024	321.61
3/13/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease March 2024	321.61
2/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT software 02/24	120.95
3/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT software 03/24	120.95
3/18/2024	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 01/24	56.55
2/12/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 01/24	56.21
3/18/2024	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 02/24	40.13
2/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT monthly subscription 02/24	34.92
2/8/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease Feb 2024 Mezz	31.52
3/18/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease March 2024 Mezz	31.52
3/12/2024	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT monthly subscription 03/24	25.90
3/7/2024	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Feb 2024	25.60
3/19/2024	Cellco Partnership	Share of DGRI Administration	Verizon Cell Phone Service 03/24	25.38
2/11/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 02/24	18.15
3/4/2024	Professional Maintenance of Michigan Inc.	Share of DGRI Administration	Janitorial Services Feb 24	17.25
3/11/2024	GreatAmerica Financial Services Corp	Share of DGRI Administration	Great America Copier Lease 03/24	17.15
3/6/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.82
3/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet phone 02/24-6/24	15.82
3/11/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services 02/24	14.45
3/24/2024	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 02/24	13.14
2/20/2024	West MI Hispanic Chamber of Commerce	Share of DGRI Administration	WM Hispanic Chamber 2024 membership	12.50
2/15/2024	US Bank National Association	Share of DGRI Administration	Admin: Service (MNTIFA)	8.49
2/12/2024	Staples Contract and Commercial Inc.	Share of DGRI Administration	Staples office supplies 02/24	8.08
2/4/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 01/24	7.05
3/21/2024	Littlefoot Coffee Roasters	Share of DGRI Administration	Office Supply coffee 3/24	7.00
3/3/2024	Pure Water Partners LLC	Share of DGRI Administration	water cooler maintenance work 02/24	6.45
2/1/2024	Pure Water Partners LLC	Share of DGRI Administration	Water Cooler Lease 10/23	6.30
2/19/2024	JobMatch LLC	Share of DGRI Administration	HR software 02/24	5.45
3/14/2024	JobMatch LLC	Share of DGRI Administration	HR software 03/24	5.45
3/6/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	5.00
3/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet internet 02/24-6/24	5.00
3/24/2024	ACO Inc	Share of DGRI Administration	ACO Ace Hardware - DGRI office supplies 03/24	4.87
2/8/2024	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Jan 2024	4.85
2/22/2024	Mandy McDaniel	Share of DGRI Administration	M. McDaniel lantern kit supplies 02/24	4.05
2/15/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	3.75
3/14/2024	US Bank National Association	Share of DGRI Administration	Admin: Service (MNTIFA)	2.81
3/6/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.51
3/28/2024	Metro FiberNet, LLC	Share of DGRI Administration	Metornet fees 02/24-6/24	2.51
3/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Software (MNTIFA)	2.18
3/11/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	2.05
3/14/2024	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	2.05
2/22/2024	Mandy McDaniel	Share of DGRI Administration	M. McDaniel Lauren 90 day review 02/24	1.89
3/29/2024	City Treasurer - Petty Cash	Share of DGRI Administration	Admin: Food/Bev	1.81
2/12/2024	Kadi Smith	Share of DGRI Administration	K. Smith - Staff appreciation week treats 02/24	1.79
3/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Membership (MNTIFA)	1.77
3/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	1.70
3/11/2024	Fusion Financial Services, LLC	Share of DGRI Administration	Fusion Accounting services - 1099 filing service	1.56
3/14/2024	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev (MNTIFA)	1.24
3/14/2024	Lauren Suidgeest	Share of DGRI Administration	L. Suidgeest Mileage Reimb 03/24	1.10
2/15/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Subscriptions (MNTIFA)	0.61
3/14/2024	US Bank National Association	Share of DGRI Administration	MNTIFA Admin Professional Development	0.50
3/14/2024	US Bank National Association	Share of DGRI Administration	DGRI Admin: Fees (MNTIFA) credit	(0.39)
				2,021.41

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
February 1, 2024 - March 31, 2024

Page 2

Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
3/2/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 03/02/2024	206.47
3/16/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 03/16/2024	206.31
2/17/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 02/17/2024	206.12
2/3/2024	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 02/03/2024	205.91
2/11/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 01/24	155.12
3/6/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 03/24	121.02
3/5/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 04/24	116.87
3/31/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 04/24	116.87
2/11/2024	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 02/24	111.88
2/1/2024	Catherine Jane Zietse	Staff Support / Personnel	Catherine Zietse Tuition Reimbursement #2 01/24	62.50
2/19/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	Dental Insurance Premiums 11.01.23 - 06.30.24	59.84
3/14/2024	Blue Cross Blue Shield of Mich	Staff Support / Personnel	Dental Insurance Premiums 11.01.23 - 06.30.24	57.59
				1,626.50
2/15/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	29.27
2/15/2024	US Bank National Association	Supplies	DGRI Admin: Furniture (MNTIFA)	10.04
3/14/2024	US Bank National Association	Supplies	DGRI Admin: Supplies (TIFA)	3.45
3/29/2024	City Treasurer - Petty Cash	Supplies	Admin: Postage	0.79
3/29/2024	City Treasurer - Petty Cash	Supplies	Admin: Supplies	0.26
				43.81

TOTAL EXPENDITURES \$ 8,643.96

MEMORANDUM

MONROE
NORTH
TIFA



DATE: April 10, 2024
TO: Monroe North TIFA
FROM: Tim Kelly, AICP
DGRI President & CEO
SUBJECT: MNTIFA FY25 Budget

**Agenda Item #04
April 10, 2024
MNTIFA Meeting**

Each year the Monroe North Tax Increment Finance Authority (MNTIFA) recommends a one-year budget and five-year priority plan to the City Commission for investment in the Monroe North neighborhood. With GR Forward now an approved amendment to the City's Master Plan, DGRI has clearly defined objectives and continues to work diligently to ensure its budgets reflect the plan's recommendations.

The FY2025 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them are funds to continue to support planning and activation initiatives along the Grand River, Downtown Enhancement grants to support redevelopment projects, and funding to implement the River for All Guideline recommendations at Canal Street Park. When examined by GR Forward goal the breakdown for FY25 is as follows:

- Goal 1 (Restore the River as the Draw): \$50,000
- Goal 2 (Create a True Downtown Neighborhood Home to a Diverse Population): \$100,000
- Goal 3 (21st Century Mobility Strategy): \$200,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$1,500,000

Following a recommendation from the TIFA Board, DGRI staff will present the recommended MNTIFA FY25 budgets to the City Commission requesting bottom-line appropriation. After receiving City Commission appropriation, the Board will adopt their final annual budget and priority plans at the next scheduled meeting.

Recommendation: Recommend the FY2025 Budget Summary to the Grand Rapids City Commission and request fund appropriation.

CITY OF GRAND RAPIDS, MICHIGAN
MONROE NORTH TAX INCREMENT FINANCING AUTHORITY
Five Year Priority Plan
Preliminary Plan - Draft 2/13/2024

	FY2023 Final	FY2024			FY2025 Request	FY2026 Forecast	FY2027 Forecast	FY2028 Forecast	FY2029 Forecast	FY2022-29 TOTAL	
		Budget	Actual as of 01/31/2024	Estimated							
TABLE 1 - REVENUES											
Property Tax Increment	\$ 445,270	\$ 445,225	\$ 492,407	\$ 492,407	\$ 506,293	\$ 520,722	\$ 534,157	\$ 546,923	\$ 558,463	2,666,558	FY2024 Estimate plus 2.1-2.8% growth annually Reserves for prior year appeals Assumes 3% annual decreases for depreciation City Treasurer's estimates - Exhibit L
Property Tax Increment - Prior Year Appeals	-	(5,000)	-	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(5,000)	(25,000)	
State of Michigan - Personal Property Losses	144,286	139,957	152,476	152,476	147,902	143,465	139,161	134,986	130,936	696,449	
Interest on Investments	4,366	66,420	227,863	92,507	84,756	83,005	84,653	84,753	83,448	420,615	
Miscellaneous Reimbursements	26	-	-	-	-	-	-	-	-	-	
TOTAL ANNUAL REVENUES	\$ 593,948	\$ 646,602	\$ 872,746	\$ 732,390	\$ 733,951	\$ 742,192	\$ 752,971	\$ 761,662	\$ 767,848	\$ 3,758,623	
TABLE 2 - ONGOING AND COMMITTED EXPENDITURES											
Contractual Services - Annual Audit	\$ 5,595	\$ 5,763	\$ 6,380	\$ 6,380	\$ 6,700	\$ 6,920	\$ 7,266	\$ 7,484	\$ 7,708	\$ 36,078	Staff estimate - current contract through 6/30/25 Staff estimate
Contractual Services - Legal	991	5,000	328	500	5,000	5,000	5,000	5,000	5,000	25,000	
General Fund Departments Services	27,389	28,056	16,366	28,056	30,590	31,202	31,826	32,463	33,112	159,193	City FY2025-29 Budget Instructions, Exhibit G
Insurance - General Liability	637	1,105	644	1,105	720	756	794	834	876	3,980	City FY2025-29 Budget Instructions, Exhibit E
Share of DGRI Administration	4,464	10,000	4,153	10,000	10,500	10,815	11,139	11,474	11,818	55,746	Share of 29 Pearl NW, operations
Staff Support - City (7xxx) and DGRI (7191) Staff	100,507	125,000	58,253	125,000	137,500	141,625	145,874	150,250	154,757	730,006	Work performed by DGRI and City staff
TABLE 2 EXPENDITURES	139,583	174,924	86,124	171,041	191,010	196,318	201,899	207,505	213,272	1,010,004	
TABLE 3 - DEVELOPMENT AND INFRASTRUCTURE PROJECT EXPENDITURES											
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor											
Grand River Greenway and Corridor Planning	-	175,000	25,000	175,000	50,000	-	-	-	-	50,000	Planning and Admin support for ongoing efforts Partial support for river restoration
Grand River Restoration	-	-	-	-	-	-	-	250,000	250,000	500,000	
Sub-Total Goal #1	-	175,000	25,000	175,000	50,000	-	-	250,000	250,000	550,000	
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population											
District Enhancement Grants	-	50,000	-	-	100,000	35,000	15,000	15,000	15,000	180,000	Funding for grants to complete ROW improve Tree plantings, streetscape furnishings, etc.
Infrastructure Improvements - Miscellaneous	8,486	10,000	-	-	-	-	-	-	-	-	
Sub-Total Goal #2	8,486	60,000	-	-	100,000	35,000	15,000	15,000	15,000	180,000	
Goal #3: Implement a 21st Century Mobility Strategy											
Accessibility and Streetscape Improvement	-	150,000	7,755	10,000	50,000	25,000	25,000	25,000	25,000	150,000	Pedestrian priority street design & construction Mobility infrastructure improvements
Bicycle Infrastructure Improvements	-	15,000	-	-	-	-	-	-	-	-	
Mason Street / Ottawa Ave Reconstruction	-	-	-	-	-	-	-	-	-	-	Share of street reconstruction projects
Newberry Street Reconstruction	-	-	-	-	-	-	-	-	-	-	Share of streetscape improvements
Women's Way Alley Improvements & Activation	-	-	-	-	-	-	-	-	-	-	Approved on March 11, 2020
Transit Improvements in Monroe North District	80,004	150,000	58,331	150,000	150,000	150,000	-	-	-	300,000	Share of DASH infrastructure
Sub-Total Goal #3	80,004	315,000	66,086	160,000	200,000	175,000	25,000	25,000	25,000	450,000	
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming											
Canal Street Park Improvements	15,220	-	-	-	1,500,000	1,000,000	500,000	-	-	3,000,000	Funding for park improvements Park activations
Urban Recreation Plan	13,095	150,000	-	-	-	-	-	-	-	-	
Sub-Total Goal #5	28,315	150,000	-	-	1,500,000	1,000,000	500,000	-	-	3,000,000	
TOTAL GR FORWARD PROJECT EXPENDITURES	\$ 116,805	\$ 700,000	\$ 91,086	\$ 335,000	\$ 1,850,000	\$ 1,210,000	\$ 540,000	\$ 290,000	\$ 290,000	\$ 4,180,000	
TOTAL ANNUAL EXPENDITURES	\$ 256,388	\$ 874,924	\$ 177,210	\$ 506,041	\$ 2,041,010	\$ 1,406,318	\$ 741,899	\$ 497,505	\$ 503,272	\$ 5,190,004	
ANNUAL FUND BALANCE SUMMARY											
Beginning Fund Balance	\$ 2,437,107	\$ 2,774,667	\$ 2,774,667	\$ 2,774,667	\$ 3,001,016	\$ 1,693,957	\$ 1,029,830	\$ 1,040,902	\$ 1,305,059	\$ 3,001,016	
Plus: Annual Revenues	593,948	646,602	872,746	732,390	733,951	742,192	752,971	761,662	767,848	3,758,623	
Less: Annual Expenditures	(256,388)	(874,924)	(177,210)	(506,041)	(2,041,010)	(1,406,318)	(741,899)	(497,505)	(503,272)	(5,190,004)	
Ending Fund Balance	\$ 2,774,667	\$ 2,546,345	\$ 3,470,203	\$ 3,001,016	\$ 1,693,957	\$ 1,029,830	\$ 1,040,902	\$ 1,305,059	\$ 1,569,635	\$ 1,569,635	