

AGENDA



TIFA

MONROE
NORTH
TIFA

Board Members:

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

Wednesday, June 14, 2023

9:00 a.m. Meeting

29 Pearl Street NW

1. Call to order
2. Approve Meeting Minutes from April 14, 2023 (9:00)
Motion – Biel | (enclosure)
3. Accept Financials from May 31, 2023 (9:01)
Motion – Chapman | (enclosure)
4. FY2024 Budget Adoption (9:05)
Motion – Chapman | (enclosure)
5. DASH Funding (9:15)
Motion – Kelly | (enclosure)
6. DGRI President & CEO Report (9:25)
Info Item – Kelly
7. Public Comment (9:30)
8. Board Member Discussion (9:35)
9. Adjournment



Meeting of the City of Grand Rapids Tax Increment Financing Authority
April 12, 2023

1. Call to Order – This meeting was called to order at 10:13am by Chair Shaun Biel

Attendance

Present: Shaun Biel, Diedre Deering, Jim Talen, Rick Winn, Mayor Rosalynn Bliss, and Jim Baldwin.

Absent: Kayem Dunn

Others Present: Tim Kelly (Executive Director), Mandy McDaniel (Recording Secretary), Mark Miller, Bill Kirk, Marion Bonneaux (DGRI Staff).

2. Approved Meeting Minutes from June 8, 2022
Motion: Member Baldwin, supported by Member Winn, moved approval of the minutes from the December 14, 2022, Board Meeting as presented. Motion Carried unanimously.
3. Approved March 31, 2023, Financials
Motion: Member Deering, Supported by Mayor Bliss, moved to accept Statement C: Schedule of March 31, 2023, Expenditures as presented. Motion carried unanimously.
4. FY2022 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.

**Agenda Correction: This item is informational only. No motion needed.*
5. Adopt FY24 Budget
Kelly walked through the annual budget process, noting the complete priority plan in the agenda packet. He reviewed the MNTIFA boundaries map and pointed out that this budget recommendation includes many of the same priorities as previous years. In our budget for the 5-year plan, there is little

change with the continuation of Streetscape Improvements, DASH support, Urban Recreation, and Canal Street Park improvements; construction is to begin in FY25. He shared the breakdown of projects per the GR Forward goals and noted an \$875,124 budget request for FY24.

Miller stated that included in the proposed FY24 budget are two enhanced pedestrian crossings within Monroe North; one is at Mason near City Built Brewing, and the other is a mid-block crossing in front of the Boardwalk building. The business owners and Mobile GR have pushed for a viable crosswalk in these locations. Both of which would be completed in the calendar year.

Miller continued with additional project updates including Canal Street Park and the Hill + River Network.

Motion: Member Winn, supported by Mayor Bliss, moved to recommend the FY2024 Budget Summary to the Grand Rapids City Commission and request fund appropriation. Motion carried unanimously.

6. DGRI President and CEO Report

Kelly shared the following DDA updates:

- Approved funding for final wayfinding designs. New signage coming soon.
- Approved funding for holiday décor.
- Major event funding, including the Global Water Festival and three large art installations for Return to the River Festival.

7. Public Comment

None.

8. Board member discussion

None.

The meeting was adjourned at 10:43am.

Minutes taken by:

Mandy McDaniel

Downtown Grand Rapids, Inc

MEMORANDUM

CITY OF GRAND RAPIDS

Agenda Item # 3
June 14, 2023
Monroe North TIFA Meeting

DATE: June 7, 2023

TO: Monroe North Tax Increment Financing Authority

FROM: Tricia Chapman
Administrative Services Officer II

SUBJECT: FY2023 Interim Financial Statements Through May 31, 2023

Attached are the Monroe North Tax Increment Financing Authority interim financial statements for the first eleven months of the Authority's fiscal year ending June 30, 2023.

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 FY2023 and beyond.

The Authority has spent approximately 12% of its budgeted expenditures this fiscal year.

I will not be able to attend the June meeting but please 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
May 31, 2023**

ASSETS

Pooled Cash and Investments	\$	3,026,516
General Fixed Assets		1,486,800
Less: Accumulated Depreciation		(1,486,800)
TOTAL ASSETS	\$	3,026,516

LIABILITIES AND FUND EQUITY

Liabilities

Accounts Payable	\$	-
TOTAL LIABILITIES		-

Fund Balance / Equity:

Investments in General Fixed Assets		-
Reserve for Compensated Absences		812
Reserve for Encumbrances		95
Reserve for Authorized Projects		3,025,609
TOTAL FUND EQUITY		3,026,516

TOTAL LIABILITIES & FUND EQUITY	\$	3,026,516
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Prepared 6/7/2023

STATEMENT B
MONROE NORTH
TAX INCREMENT FINANCING AUTHORITY
FY2023 Statement of Revenues and Expenses
July 1, 2022 - May 31, 2023

REVENUES	FY2023	
	Budget	Actual
Property Tax Increment	\$ 432,254	\$ 445,270
Property Tax Increment - Prior Year Appeals	(5,000)	-
State of Michigan - Personal Property Losses	132,973	144,286 ¹
Investments Earnings	19,308	158,905
Miscellaneous Reimbursement	-	26
TOTAL REVENUES	\$ 579,535	\$ 748,487
EXPENSES		
Committed and Ongoing		
Contractual Services - Annual Audit	\$ 5,572	\$ 5,595
Contractual Services - Legal	5,000	950
General Fund Departments Services	27,389	25,107
Insurance - General Liability	637	584
Staff Support / Personnel	100,000	57,583
Supplies	200	150
Share of DGRI Administration	7,103	3,620
Sub-Total Committed and Ongoing	\$ 145,901	93,589
<u>GR Forward Projects:</u>		
Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor		
Downtown Planning - GR Forward/River Governance	\$ 145,000	\$ -
Sub-Total GR Forward - Goal #1	\$ 145,000	\$ -
Goal #2: Create a True Downtown Neighborhood Which is Home to a Diverse Population		
District Enhancement Grants	\$ 50,000	\$ -
Infrastructure Improvements - Miscellaneous	10,000	5,486
Sub-Total GR Forward - Goal #2	\$ 60,000	\$ 5,486
Goal #3: Implement a 21st Century Mobility Strategy		
Accessibility and Streetscape Improvement	\$ 75,000	\$ -
Bicycle Infrastructure Improvements	15,000	-
Transit Improvements in Monroe North District	150,000	60,003
Sub-Total GR Forward - Goal #3	\$ 240,000	\$ 60,003
Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming		
Canal Street Park Improvements	\$ 750,000	\$ -
Urban Recreation Plan	50,000	-
Sub-Total GR Forward - Goal #5	\$ 800,000	\$ -
TOTAL EXPENSES	\$ 1,390,901	\$ 159,078
EXCESS / (DEFICIT)	\$ (811,366)	\$ 589,409
BEGINNING FUND BALANCE		2,437,107
ENDING FUND BALANCE		\$ 3,026,516

Note 1: State of Michigan reimbursement for the tax increment revenue losses related to State-mandated industrial and commercial personal property exemptions. For FY2021, \$134,479 was reimbursed, in FY2022 the reimbursement was \$137,086.

STATEMENT C

MONROE NORTH TAX INCREMENT FINANCING AUTHORITY

Schedule of Expenditures

April 1, 2023 - May 31, 2023

Date Posted	Vendor	Purpose / Project	Description	Amount
4/4/2023	Dickinson Wright PLLC	Contractual Services - Legal	DGRI Legal Services TIFA	\$ 30.01
4/17/2023	Dickinson Wright PLLC	Contractual Services - Legal	DGRI Legal Services TIFA	20.73
5/18/2023	Dickinson Wright PLLC	Contractual Services - Legal	DGRI Legal Services TIFA	9.55
				<u>60.29</u>
4/11/2023	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,282.42
5/2/2023	City Treasurer - Budget Office	General Fund Departments Services	IET - Operating Transfer A-87	2,282.42
				<u>4,564.84</u>
4/11/2023	City Treasurer - Risk Mnmt	Insurance - General Liability	Monthly General Insurance Allocation	53.08
5/2/2023	City Treasurer - Risk Mnmt	Insurance - General Liability	Monthly General Insurance Allocation	53.08
				<u>106.16</u>
4/2/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease March 23	77.44
4/2/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease Feb 23	77.44
4/2/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease Jan 23	77.44
4/9/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease April 23	77.44
5/16/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Lease May 23	77.44
5/8/2023	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 05/23	47.28
4/10/2023	Lisa M Cooper	Share of DGRI Administration	HR Consultant services 03/23	43.38
5/15/2023	US Bank National Association	Share of DGRI Administration	Admin (TIFA) Furniture	31.51
4/9/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT CRIT 04/23	27.34
5/15/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted CRIT	27.34
5/15/2023	US Bank National Association	Share of DGRI Administration	Admin: Conference & Travel: TIFA	25.16
4/2/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	29 Pearl Street Mezzanine Office Lease 01/23-03/23	22.77
5/15/2023	US Bank National Association	Share of DGRI Administration	Admin : Supplies TIFA	17.76
4/17/2023	City Treasurer - Refuse	Share of DGRI Administration	DGRI Monthly Trash Disposal March 2023 TIFA	15.49
4/17/2023	US Bank National Association	Share of DGRI Administration	Admin: Food/Bev TIFA	12.24
4/6/2023	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Dec & Jan	8.77
4/30/2023	Metro FiberNet, LLC	Share of DGRI Administration	Internet/Phone at 29 Pearl St NW 04/22-05/21	8.55
4/9/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted IT O365 Agreement 4/23	7.83
5/8/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted Microsoft 365	7.68
4/17/2023	US Bank National Association	Share of DGRI Administration	Admin: Subscriptions TIFA	7.62
4/9/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Rental or Lease April	7.59
5/16/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Office Space Rental or Lease May	7.59
5/15/2023	US Bank National Association	Share of DGRI Administration	Admin (TIFA) Misc	7.50
4/2/2023	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier Lease 03/23	7.18
4/2/2023	Cellco Partnership	Share of DGRI Administration	Cell Phone Service 02-03	6.44
4/2/2023	Metro FiberNet, LLC	Share of DGRI Administration	Internet/Phone at 29 Pearl St NW 03/23-04/23	6.00
5/30/2023	Metro FiberNet, LLC	Share of DGRI Administration	Internet/Phone at 29 Pearl St NW 05/23-06/23	5.71
4/19/2023	City Treasurer - MobileGR	Share of DGRI Administration	Parking Validation Invoices - Feb 2023	5.63
4/27/2023	GreatAmerica Financial Services Corp	Share of DGRI Administration	Copier Lease 03/23	5.25
4/17/2023	US Bank National Association	Share of DGRI Administration	Admin: Services TIFA	4.68
4/2/2023	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Janitorial Services 03/23	4.27
4/30/2023	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Janitorial Services at DGRI	4.27
5/15/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted Systems Engineer	4.25
5/8/2023	Field & Fire Cafe LLC	Share of DGRI Administration	Staff Lunch 4/23	3.51
4/23/2023	Cellco Partnership	Share of DGRI Administration	Cell Phone Service 03/23	3.13
5/22/2023	Cellco Partnership	Share of DGRI Administration	Cell Phone Service 04/23	3.13
4/17/2023	Professional Maintenance of Michigan Inc	Share of DGRI Administration	Window Cleaning at DGRI	3.10
5/30/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 05/23-06/23	2.94
5/1/2023	Federal Square Building Co. #1, LLC	Share of DGRI Administration	Utility Service: Electric 03/23	2.90
5/15/2023	US Bank National Association	Share of DGRI Administration	Admin (TIFA) Food & Bev	2.78
4/27/2023	AccuSourceHR, Inc.	Share of DGRI Administration	Criminal Background Check services 03/23	1.79
4/30/2023	Worksighted, Inc.	Share of DGRI Administration	Worksighted Laptop Battery	1.61
5/7/2023	Pure Water Partners LLC	Share of DGRI Administration	Water Cooler Lease 04/23	1.56
4/17/2023	JobMatch LLC	Share of DGRI Administration	HR software 03/23	1.35
4/26/2023	Max Vanderforest	Share of DGRI Administration	Max Vanderforest Travel Expenses Reimbursements	1.35
4/9/2023	Engineered Protection Sys Inc	Share of DGRI Administration	Office Security System 05/01/23 - 07/31/23	1.18
4/26/2023	Max Vanderforest	Share of DGRI Administration	Max Vanderforest Travel Expenses Reimbursements	1.08
5/30/2023	ACO Inc	Share of DGRI Administration	Supplies: Painting for Office	0.64
4/17/2023	US Bank National Association	Share of DGRI Administration	Admin: Books TIFA	0.59

continued on the next page

STATEMENT C - continued
Monroe North Tax Increment Financing Authority
Schedule of Expenditures
April 1, 2023 - May 31, 2023

Page 2

Date Posted	Vendor	Activity # Purpose / Project	Description	Amount
<i>Continued from previous page</i>				
5/16/2023	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	0.49
4/30/2023	Model Coverall Service Inc	Share of DGRI Administration	Floor Mat Rental 02/23-06/23	0.48
5/30/2023	ACO Inc	Share of DGRI Administration	Supplies: Painting for Office	0.32
4/7/2023	Megan Catcho	Share of DGRI Administration	Travel Expense: Mileage TIFA	0.13
4/14/2023	US Bank National Association	Share of DGRI Administration	Admin : Memberships TIFA	(1.83)
				<u>806.51</u>
5/27/2023	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 05/27/2023	218.25
4/15/2023	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/15/2023	198.85
5/13/2023	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 05/13/2023	198.83
4/29/2023	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/29/2023	198.81
4/1/2023	City of Grand Rapids	Staff Support / Personnel	Payroll period ended 04/01/2023	198.80
4/30/2023	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 06/23	95.69
5/23/2023	American United Life-Group Div	Staff Support / Personnel	OneAmerica Life Insurance 06/23	93.65
5/30/2023	Blue Cross Blue Shield of Mich	Staff Support / Personnel	Insurance Premiums 05/23	8.30
4/17/2023	Selective Insurance Company of America	Staff Support / Personnel	Selective Insurance Policy 04/23	0.68
				<u>1,211.86</u>
5/15/2023	US Bank National Association	Supplies	Admin (TIFA) Supplies	1.79
4/17/2023	US Bank National Association	Supplies	Admin: Supplies: TIFA	1.48
4/14/2023	US Bank National Association	Supplies	Admin: Supplies: TIFA	1.23
				<u>4.50</u>
TOTAL EXPENDITURES				<u>\$ 6,754.16</u>

MEMORANDUM

MONROE
NORTH
TIFA



DATE: June 12, 2023

TO: Monroe North TIFA

FROM: Tim Kelly, AICP
DGRI President & CEO

SUBJECT: Proposed FY24 Budget and Priority Plan

Agenda Item #04
June 14, 2023
MNTIFA Meeting

On April 12, 2023, the MNTIFA Board recommended the FY2024 budget to the Grand Rapids City Commission to request fund appropriation for the fiscal year beginning July 1, 2023. That budget was presented and approved by the Commission on May 9, 2023, without any edits. The final step in the budget process is adoption by the MNTIFA Board. Additional information, including a summary of the budget process and the priorities included in the FY2024 budget is provided below.

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 FY2024 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them are funding to further improve public spaces along the Grand River, pedestrian and mobility infrastructure projects, and funding in FY25 and 26 to implement the River for All Guideline recommendations at Canal Street Park. When examined by GR Forward goal the breakdown for FY24 is as follows:

- Goal 1 (Restore the River as the Draw): \$175,000
- Goal 2 (Create a True Downtown Neighborhood Home to a Diverse Population): \$60,000
- Goal 3 (21st Century Mobility Strategy): \$315,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$150,000

As in previous years, the Downtown Grand Rapids Inc. Alliance and various project committees played an important role in developing the budget. Following a recommendation from the TIFA Board, DGRI staff will present the recommended MNTIFA FY24 budgets to the City Commission requesting

DOWNTOWN GRAND RAPIDS INC.

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: Adopt the FY2024 Budget.

MEMORANDUM

MONROE
NORTH
TIFA



DATE: June 12, 2023

TO: Monroe North TIFA

FROM: Tim Kelly, AICP
DGRI President & CEO

Agenda Item #05
June 14, 2023
MNTIFA Meeting

SUBJECT: DASH Funding Contribution

Since December 2012, through Memorandums of Understanding (MOU), the MNTIFA has partnered with the City of Grand Rapids and the Downtown Development Authority (collectively “the Parties”) to provide DASH transit services in the Downtown District. The MOUs have outlined the terms and requirements of the Parties for contributing towards the cost of bus infrastructure as well operating costs.

To continue the DASH service in Downtown, it is proposed that a three-year extension of the MOU be entered into for the period ending June 30, 2026. As proposed, the DDA and MNTIFA would contribute \$300,000 (\$25,000 per month) and \$100,004 (\$8,333 per month) respectively. These amounts are both budgeted in the DDA and TIFA budgets for FY2024 and reflected in their 5-year priority plans.

The funding from the DDA and TIFA is needed to continue offering the DASH service, which is an important recommendation from both GR Forward and the Destination Asset Study. While service has been impacted because of COVID-19, ridership saw an increase during the World of Winter festivities and is expected to continue to increase as Downtown is reactivated.

Additionally, in FY2023 the City conducted a DASH rider survey and worked with several regional stakeholders to redesign the DASH route and identify optimal service hours. The new service will launch May 8th, 2023 and consolidates DASH North and DASH West into one large bidirectional circulator and reintroduces late night and Sunday service. The new DASH route serves most of the preceding DASH North route’s employment and residential developments with an emphasis on reaching a variety of destinations around downtown.

Recommendation: Approve extension of the DASH MOU with Mobile GR for an additional three years and for an amount not to exceed \$300,000 annually in FY24 – 26 for the continued operation of DASH services.

REVISED DASH ROUTE MAY 2023

Service every 15 minutes Wednesday – Friday 7am – 12:00am, Saturday 11am – 1am, and Sunday 11am – 5pm.

