Recommended DDA FY 2018 Budget Presentation

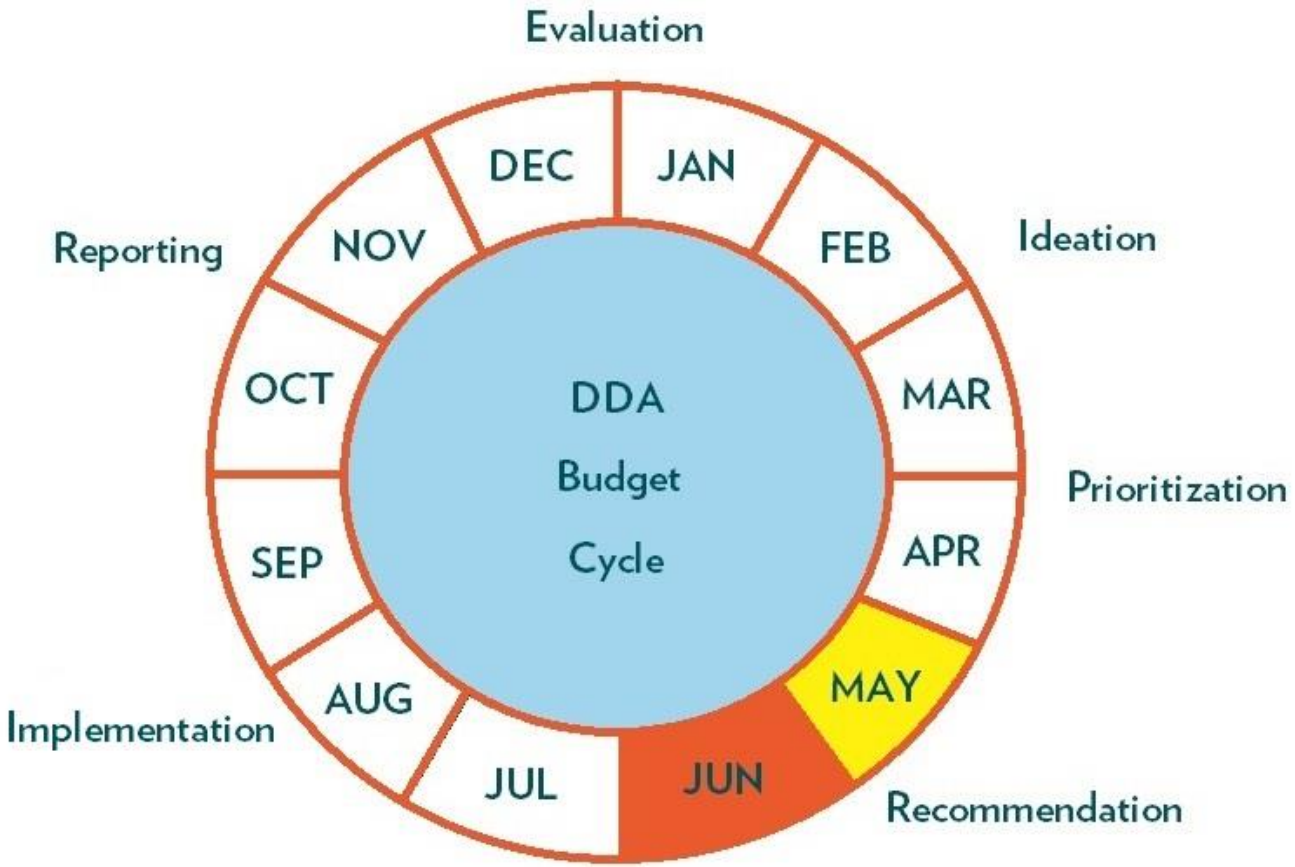
DDA Board of Directors

Wednesday, May 10, 2017

Fiscal Year 2018

DOWNTOWN
GRAND RAPIDS INC.

Budget and Implementation Continuum



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Proposed Schedule

- Alliance Work
  - ❑ February – April
    - Focus areas and project prioritization
    - Cost estimation
    - Budget recommendation
- Fiduciary Boards
  - ❑ May
    - Priority plan presentation to DDA and MNTIFA Boards of Directors to consider recommendation to City Commission
  - ❑ June
    - City Commission considers recommended budgets for authorization
  - ❑ July
    - DDA and MNTIFA consider adopting FY18 Budgets

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Budget Priorities

- GR Forward Implementation
- Existing / New Organizational Partnerships
- DGRI Staff Projects
- Community Driven Projects
- Steering Committee Recommendations

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Revenues

- Tax Increment: $5,483,817 (net)
- Brownfield – Vet's Park: $736,548
- Parking Revenue: $442,000
- Property Sale (4/5): $4,074,108
- Other, NTI: $166,905
- Event Sponsors: $95,000
- Other, LTI: $196,819

Sub-Total: **$11,195,197**

- FB-LTI: $4,557,893
- FB-NTI: $3,705,948
- FB-BPF: $1,028,228

Total Available: **$20,487,266**

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Expenditures

Highlights:

- 89 Programs, Projects & Initiatives
- 95% of discretionary expenditures are related to the implementation GR Forward
- NTI is looking at the potential of a significant cash event due to sale of 4/5 – reflected in the budget – though not a certainty.

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Expenditures

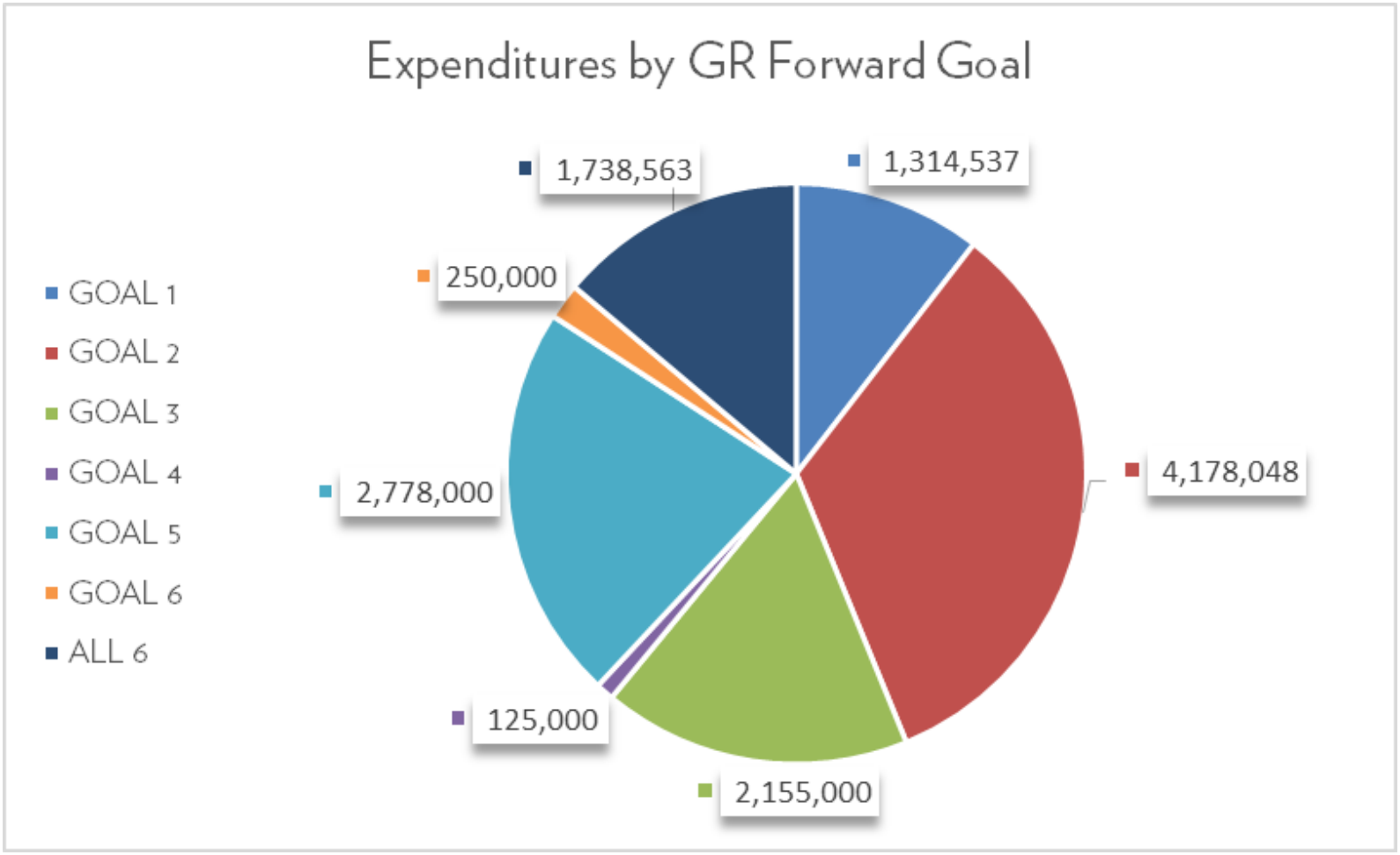
Citizens participated in identifying and prioritizing 99.2% of the $9,942,948 in discretionary investments proposed in the FY18 DDA Budget.

Non-Program / Project

- Administration:
  - $1,192,063 (City costs, fixed costs, staff, legal, IT, etc.)
  - 9.5% of total planned expenses (vs. 27% industry standard)
- $925,000: TIF Reimbursements
- $454,637: Committed Debt Service Obligations

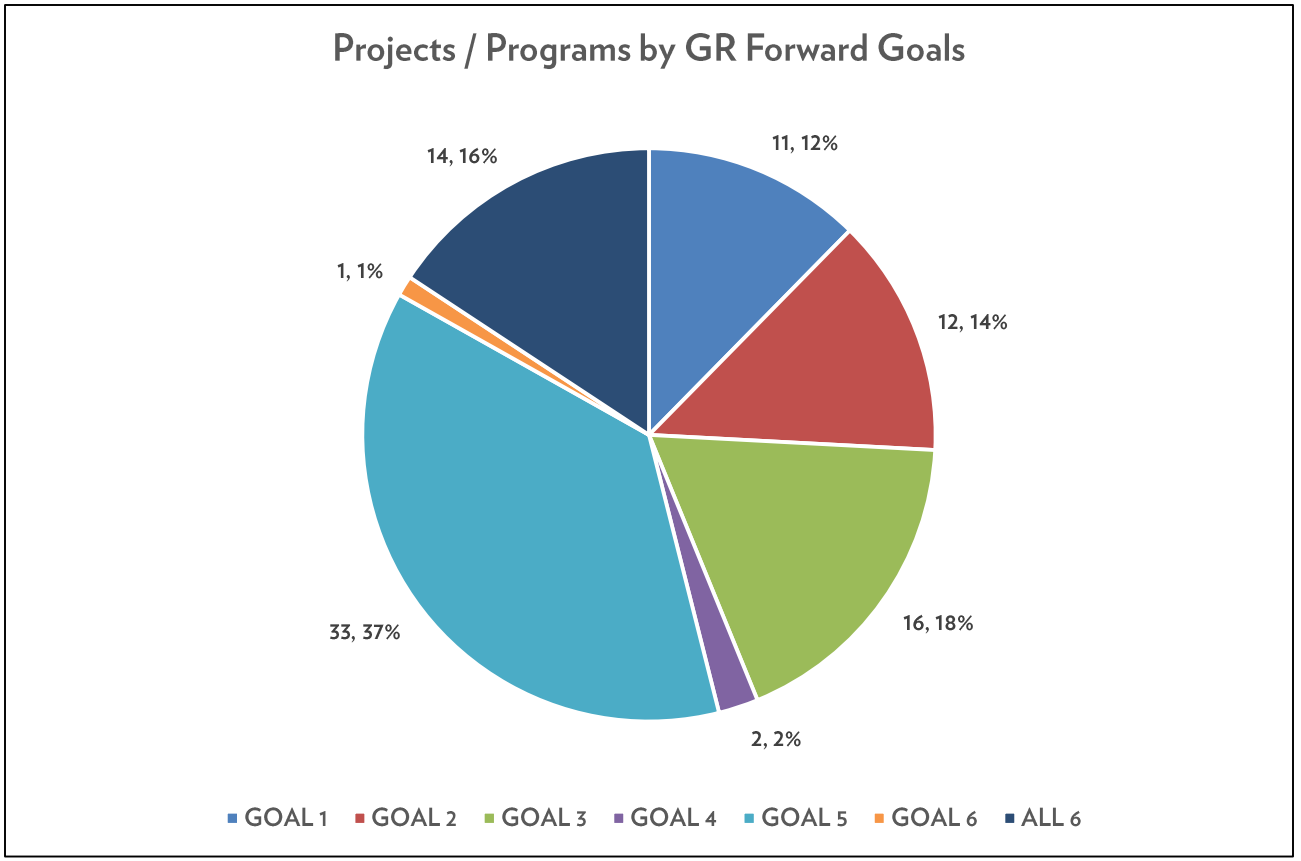
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Expenditures in GR Forward Context



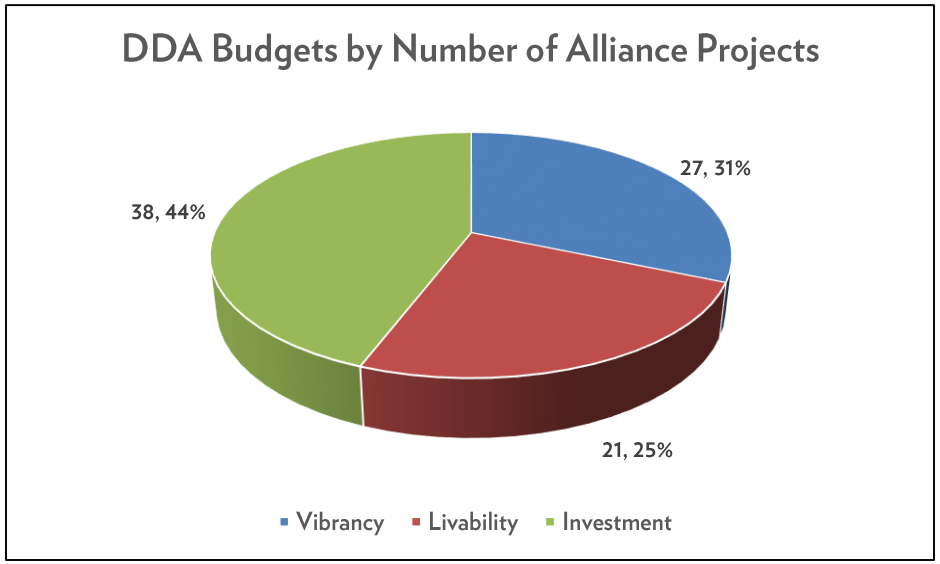
Total budgeted expenditures between LTI, NTI, and BPF: $12,539,648

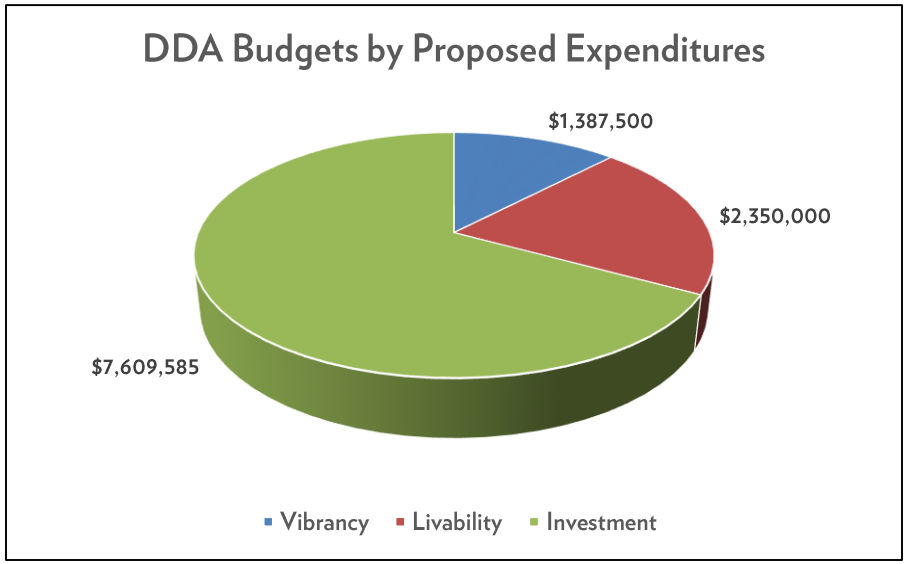
Projects in GR Forward Context



Total budgeted expenditures between LTI, NTI, and BPF: $12,539,648

Expenditures





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Alliance for Investment







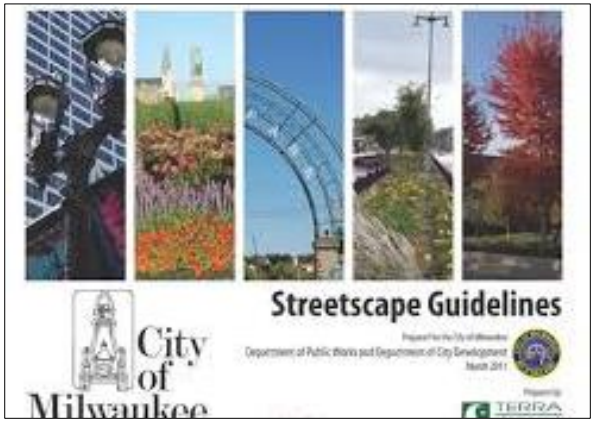












Alliance for Livability



















Alliance for Vibrancy











Questions and Answers

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