

# MEMORANDUM

MONROE  
NORTH  
TIFA



# TIFA

Agenda Item #03  
April 8, 2020  
MNTIFA Meeting

**DATE:** April 8, 2020  
**TO:** Monroe North TIFA  
**FROM:** Tim Kelly, AICP  
DGRI President & CEO  
**SUBJECT:** Proposed FY21 Budget and Priority Plan

Each year the Monroe North Tax Increment Finance Authority (MNTIFA) recommends and adopts a one-year budget and five-year priority plan to reflect the priorities 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 FY2021 budget and priority plan consists primarily of carry forward priorities that span multiple fiscal years. Among them is funding to further recommendations from the River Governance planning initiative, mobility infrastructure improvements for the DASH North and for cycling facilities, and further improvements to Canal Street Park to implement the River For All Guidelines. When examined by GR Forward goal the breakdown for FY21 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): \$60,000
- Goal 3 (21<sup>st</sup> Century Mobility Strategy): \$525,000
- Goal 5 (Reinvest in Public Space, Culture and Inclusive Programming): \$300,000

As in previous years, the Downtown Grand Rapids Inc. Alliances played an important role in developing the budget. Beginning in January 2020, staff began soliciting input from the five goal Alliances charged with advising on projects and priorities. This 3-month, iterative process culminated in all five Alliances tendering recommendations to the three fiduciary Boards of DGRI (DDA, DID, and MNTIFA) regarding their ambitions for the coming fiscal year. The attached budget narrative provides additional detail on the various priorities that emerged during that process.

Following a recommendation from the TIFA Board, DGRI staff will present the recommended DDA FY21 budgets to the City Commission on April 28, 2020, 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 FY2021 Budget Summary to the Grand Rapids City Commission and request fund appropriation.