

Brownfield Redevelopment Authority

CITY OF GRAND RAPIDS, MICHIGAN

FY2021 Budget Requests

Recommended by the Brownfield Redevelopment Authority on April 7, 2020

Submitting for Grand Rapids City Commission Consideration on May 12, 2020

	FY2021 Requests		
	Operating Fund	Local Revolving Fund	TOTAL
RESOURCES			
Tax Increment - Development Project Related	\$ 9,219,176	\$ 1,066,433	\$ 10,285,609
Tax Increment - Prior Year Tax Increment Adjustments	(30,000)	-	(30,000)
Tax Increment - Prior Year Interest/Penalties	(1,000)	-	(1,000)
Payment in Lieu of Tax Increment Revenues Share	9,495	-	9,495
Application Fees	95,000	-	95,000
Developer Loan Reimbursements	-	60,311	60,311
Interest on Investments	58,566	20,052	78,618
Series 2012A Bonds - Reimbursements from GR-DDA	75,000	-	75,000
Grants - Michigan EGLE	1,086,588	-	1,086,588
From / (To) Fund Balance	27,002	2,775,132	2,802,134
TOTAL RESOURCES	\$ 10,539,827	\$ 3,921,928	\$ 14,461,755
APPROPRIATIONS			
Administration and Project Grants			
Annual Audit	\$ 5,235	\$ -	\$ 5,235
Contractual Services - Legal Fees and Notices	25,000	-	25,000
Contractual Services - Marketing	22,500	-	22,500
Contractual Services - Office Remodel	25,000	-	25,000
Contractual Services - Strategic Planning	25,000	-	25,000
Facilities - Office Space and Maintenance	13,559	-	13,559
Grants - Development Project Grants	-	3,725,764	3,725,764
Grants - US EPA and/or Michigan EGLE	1,046,822	-	1,046,822
Insurance - General Liability	11,516	-	11,516
Internet Services - Software License	8,000	-	8,000
Loans - Property Foreclosures	-	195,200	195,200
Parking and Mileage - Staff and Board Members	5,542	-	5,542
Professional Development and Memberships	5,000	-	5,000
Staff	452,203	-	452,203
Supplies and Copier	5,000	-	5,000
Support Services Allocation - A-87	69,040	964	70,004
Technical and VOIP Services	13,634	-	13,634
Debt - 2012 IPA Front Ave Resurfacing - Principal	53,000	-	53,000
Debt - 2012 IPA Front Ave Resurfacing - Interest	3,337	-	3,337
Debt - 2012A Bonds Ionia Ave Reconstructn - Principal	115,000	-	115,000
Debt - 2012A Bonds Ionia Ave Reconstructn - Interest	61,863	-	61,863
Sub-total Administration	\$ 1,966,251	\$ 3,921,928	\$ 5,888,179
Reimbursements to Developers and State of Michigan			
Multiple Year, Multiple Project Agreements	\$ 8,112,110	\$ -	\$ 8,112,110
50% SET Reimbursement to State of Michigan	461,466	-	461,466
TOTAL APPROPRIATIONS	\$ 10,539,827	\$ 3,921,928	\$ 14,461,755
EXCESS / (DEFICIT)	\$ -	\$ -	\$ -