

**Brownfield Redevelopment Authority
CITY OF GRAND RAPIDS, MICHIGAN**

FY2019 Budget Request

Recommended by the Brownfield Redevelopment Authority

on May 16, 2018

Submitting for City Commission Consideration on June 5, 2018

	FY2019 Request
RESOURCES	
Tax Increment - Development Project Related	\$ 5,701,941
Tax Increment - Local Site Remediation Revolving Fund	1,130,959
Tax Increment - Prior Year Tax Increment Adjustments	(30,000)
Tax Increment - Prior Year Interest/Penalties	(1,000)
Payment in Lieu of Tax Increment Revenues Share	14,145
Application Fees	80,000
Interest on Investments	47,414
Series 2012A Bonds - Reimbursements from GR-DDA	75,000
Grants - Michigan Dept of Environmental Quality	579,000
From / (To) Fund Balance	(66,585)
TOTAL RESOURCES	\$ 7,530,874
APPROPRIATIONS	
Administration	
Annual Audit	\$ 5,060
Contractual Services - Legal Fees and Notices	25,000
Contractual Services - Marketing	20,000
Contractual Services - Strategic Planning	100,000
Facilities - Office Space and Maintenance	12,438
Insurance - General Liability	9,343
Grants - Michigan Dept of Environmental Quality	561,630
Supplies and Copier	5,920
Parking and Mileage - Staff and Board Members	5,000
Staff	327,742
Professional Development and Memberships	5,900
Support Services Allocation - A-87	34,567
Technical and VOIP Services	10,374
Debt - 2012 IPA Front Ave Resurfacing - Principal	53,000
Debt - 2012 IPA Front Ave Resurfacing - Interest	5,498
Debt - 2012A Bonds Ionia Ave Reconstructn - Principal	110,000
Debt - 2012A Bonds Ionia Ave Reconstructn - Interest	68,463
Sub-total Administration	\$ 1,359,935
Transfer to Local Site Remediation Revolving Fund	1,130,959
Reimbursements to Developers and State of Michigan	
Multiple Year, Multiple Project Agreements	4,874,034
50% SET Reimbursement to State of Michigan	165,946
TOTAL APPROPRIATIONS	\$ 7,530,874
EXCESS / (DEFICIT)	\$ -