

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

**FY2020 Budget Request**

**Recommended by the Brownfield Redevelopment Authority**

**on April 24, 2019**

**Submitting for City Commission Consideration on May 14, 2019**

	FY2020 Requests		
	Operating Fund	Local Revolving Fund	TOTAL
<b>RESOURCES</b>			
Tax Increment - Development Project Related	\$ 7,002,236	\$ 1,566,128	\$ 8,568,364
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	12,400	-	12,400
Application Fees	95,000	-	95,000
Developer Loan Reimbursements	-	59,711	59,711
Interest on Investments	76,860	17,377	94,237
Series 2012A Bonds - Reimbursements from GR-DDA	75,000	-	75,000
Grants - Michigan Dept of Environmental Quality	856,000	-	856,000
From / (To) Fund Balance	157,056	1,570,025	1,727,081
<b>TOTAL RESOURCES</b>	<b>\$ 8,243,552</b>	<b>\$ 3,213,241</b>	<b>\$ 11,456,793</b>
<b>APPROPRIATIONS</b>			
<b>Administration and Project Grants</b>			
Annual Audit	\$ 5,060	\$ -	\$ 5,060
Contractual Services - Legal Fees and Notices	25,000	-	25,000
Contractual Services - Marketing	10,000	-	10,000
Contractual Services - Strategic Planning	50,000	-	50,000
Facilities - Office Space and Maintenance	13,200	-	13,200
Insurance - General Liability	10,030	-	10,030
Grants - Development Project Grants	-	3,213,241	3,213,241
Grants - Michigan Dept of Environmental Quality	831,480	-	831,480
Supplies and Copier	7,000	-	7,000
Parking and Mileage - Staff and Board Members	6,925	-	6,925
Staff	465,413	-	465,413
Professional Development and Memberships	5,000	-	5,000
Support Services Allocation - A-87	64,554	-	64,554
Technical and VOIP Services	14,926	-	14,926
Debt - 2012 IPA Front Ave Resurfacing - Principal	53,000	-	53,000
Debt - 2012 IPA Front Ave Resurfacing - Interest	4,385	-	4,385
Debt - 2012A Bonds Ionia Ave Reconstructn - Principal	110,000	-	110,000
Debt - 2012A Bonds Ionia Ave Reconstructn - Interest	65,063	-	65,063
<b>Sub-total Administration</b>	<b>\$ 1,741,036</b>	<b>\$ 3,213,241</b>	<b>\$ 4,954,277</b>
<b>Reimbursements to Developers and State of Michigan</b>			
Multiple Year, Multiple Project Agreements	6,193,319	-	\$ 6,193,319
50% SET Reimbursement to State of Michigan	309,197	-	309,197
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 8,243,552</b>	<b>\$ 3,213,241</b>	<b>\$ 11,456,793</b>
<b>EXCESS / (DEFICIT)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>