

Traverse City Downtown Development Authority Regular Meeting

**Friday, April 19, 2024
9:00 am**

Commission Chambers, Governmental Center
400 Boardman Avenue
Traverse City, Michigan 49684



The City of Traverse City does not discriminate on the basis of disability in the admission to, access to, treatment in, or employment in, its programs or activities. Interim Assistant City Manager, 400 Boardman Avenue, Traverse City, Michigan 49684, phone 231-922-4440, TDD/TTY 231-922-4412, VRS 231-421-7008, has been designated to coordinate compliance with the non-discrimination requirements contained in Section 35.107 of the Department of Justice regulations. Information concerning the provisions of the Americans with Disabilities Act, and the rights provided thereunder, are available from the ADA Coordinator.

If you are planning to attend and you have a disability requiring any special assistance at the meeting and/or if you have any concerns, please immediately notify the ADA Coordinator.

The City of Traverse City and Downtown Development Authority are committed to a dialog that is constructive, respectful and civil. We ask that all individuals interacting verbally or in writing with board members honor these values.

Downtown Development Authority:
c/o Harry Burkholder, Interim CEO
(231) 922-2050
Web: www.dda.downtowntc.com
303 East State Street, Suite C
Traverse City, MI 49684

Welcome to the Traverse City Downtown Development Authority meeting

Agenda

	Page
1. CALL TO ORDER	
2. ROLL CALL	
3. REVIEW AND APPROVAL OF AGENDA	
4. PUBLIC COMMENT	
5. CONSENT CALENDAR	
<i>The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one DDA Board motion without discussion. Any member of the DDA Board, staff or the public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for individual consideration by the DDA Board; and such requests will be automatically respected. If an item is not removed from the consent calendar, the action noted in parentheses on the agenda is approved by a single DDA Board action adopting the consent calendar.</i>	
A. Consideration of approving the minutes from the March 15, 2024 Regular Meeting (approval recommended)	4 - 9
March 15, 2024 Downtown Development Authority Regular Meeting Minutes- PDF	
B. Consideration of approving the March 2024 Financial Reports and Disbursements for the DDA, TIF-97, Old Town TIF, Parking Services and the Arts Commission.	10 - 22
DDA General, TIF 97 and Old Town TIF March 2024 Financials Report Combined - PDF	
DDA General, TIF-97 and Old Town TIF March 2024 Financial Dashboard Combined - PDF	
TC Parking March 2024 Financials - PDF	
TC Arts Commission March 2024 Financials - PDF	
6. ITEMS REMOVED FROM CONSENT CALENDAR	
7. SPECIAL ORDER OF BUSINESS	

8. OLD BUSINESS

- A. Moving Downtown Forward TIF Plan (motion requested) 23 - 64
[Moving Downtown Forward TIF Plan Memo \(Burkholder\) - PDF](#)
[Amended Moving Downtown Forward TIF Plan - PDF](#)
[Amended Moving Downtown Forward TIF Plan Attachments - PDF](#)
-

9. NEW BUSINESS

- A. 2024 - 2025 Proposed DDA, TIF-97 and Old Town TIF Budget 65 - 73
(approval recommended)
[2024/2025 Proposed Budget Memo \(Burkholder\) - PDF](#)
[2024/2025 Proposed DDA General Budget - PDF](#)
[2024/2025 Proposed TIF-97 Budget - PDF](#)
[2024/2025 Proposed Old Town Budget - PDF](#)
-

10. CEO REPORT

- A. Project Updates 74 - 76
[Project Update Memo \(Burkholder\) - PDF](#)
-

11. BOARD MEMBER REPORTS

- A. Mobility & Parking Advisory Board 77
[Mobility and Parking Advisory Board March 2024 Memo - PDF](#)
-

12. STAFF REPORTS

- A. Parking Services 78 - 79
[Transportation Mobility Director Report Memo \(VanNess\) - PDF](#)
- B. Events and Engagement 80 - 81
[Director of Events and Engagement Report \(Klebba\) - PDF](#)
-

13. RECEIVE AND FILE

14. PUBLIC COMMENT

15. ADJOURNMENT



**Minutes of the
Downtown Development Authority for the City of Traverse City
Regular Meeting
Friday, March 15, 2024**

A regular meeting of the Downtown Development Authority of the City of Traverse City was called to order at the Commission Chambers, Governmental Center, 400 Boardman Avenue, Traverse City, Michigan, at 9:00 a.m.

The following Board Members were in attendance: Chairperson Gabe Schneider, Board Member Peter Kirkwood, Board Vice Chair Scott Hardy, Board Member Jeff Joubran, Board Member Todd McMillen, Board Member Katy Bertodatto, Board Member Ed Slosky, Board Member Hillary Ascroft, Mayor Amy Shamroe, Board Member Gary Howe, Board Member Mike Powers, and Board Member Shelley Spencer

The following Board Members were absent: None

Chairperson Schneider presided at the meeting.

(a) **CALL TO ORDER**

(b) **ROLL CALL**

(c) **SPECIAL ORDER OF BUSINESS**

- (1) Introduction of New Board Members - Gary Howe, Mike Powers and Shelley Spencer

The following addressed the board:
Gabe Schneider

(d) **REVIEW AND APPROVAL OF AGENDA**

(e) **PUBLIC COMMENT**

No public comment

(f) **CONSENT CALENDAR**

The purpose of the consent calendar is to expedite business by grouping non-controversial items together to be dealt with by one DDA Board motion without discussion. Any member of the DDA Board, staff or the public may ask that any item on the consent calendar be removed therefrom and placed elsewhere on the agenda for individual consideration by the DDA Board; and such requests will be automatically respected. If an item is not removed from the consent calendar, the action noted in parentheses on the agenda is approved by a single DDA Board action adopting the consent calendar.

- (1) Consideration of approving the minutes from the February 7, 2024 Development Area Citizens Council Meeting (approval recommended)
- (2) Consideration of approving the minutes from the February 16, 2024 Regular Meeting (approval recommended)
- (3) Consideration of approving the minutes from the March 28, 2024 Development Area Citizens Council (approval recommended)
- (4) Consideration of approving the February 2024 Financial Reports and disbursements for the DDA, TIF-97, Old Town TIF, Parking Services and the Arts Commission
- (5) Consideration of approving an amendment to the parking area lease for lot X (approval recommended)

The DDA Board approve the Consent Calendar as presented.

Moved by Scott Hardy, Seconded by Gary Howe

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, Gary Howe, Mike Powers, and Shelley Spencer

Absent: Jeff Joubran

CARRIED. 11-0-1 on a recorded vote

(g) **ITEMS REMOVED FROM CONSENT CALENDAR**

(h) **OLD BUSINESS**

- (1) Moving Downtown Forward TIF (motion requested)

Jeff Joubran entered the meeting at 9:06am.

The following addressed the board:

Gabe Schneider
Mike Powers
Scott Hardy

Hillary Ascroft
Amy Shamroe
Gary Howe
Pete Kirkwood
Ed Slosky
Katy Bertodatto
Harry Burkholder
Shelley Spencer

That DDA Board table the Moving Downtown Forward TIF until the July 19, 2024 DDA Board Meeting.

Moved by Gary Howe, Seconded by Scott Hardy

Yes: Gabe Schneider, Scott Hardy, Jeff Joubran, Gary Howe, and Mike Powers

No: Peter Kirkwood, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, and Shelley Spencer

Absent: None

DEFEATED. 5-7-0 on a recorded vote

That DDA Board table the Moving Downtown Forward TIF until the April 5, 2024 DDA Study Session Meeting.

Moved by Ed Slosky, Seconded by Todd McMillen

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, Gary Howe, Mike Powers, and Shelley Spencer

Absent: None

CARRIED. 12-0-0 on a recorded vote

(i) **NEW BUSINESS**

(1) 2024 - 2025 Preliminary Draft Budget Discussion

The following addressed the board:
Harry Burkholder
Todd McMillan

Amy Shamroe
Gabe Schneider
Ed Slosky
Katy Bertodatto
Hillary Ascroft
Scott Hardy

(j) **INTERIM CEO REPORT**

(1) Project Updates

The following addressed the board:

Harry Burkholder
Gabe Schneider
Scott Hardy
Ed Slosky
Amy Shamroe

Todd McMillen asked to assist in reviewing the Rotary Square bids with Interim CEO Burkholder.

(2) Committee Appointments

The following addressed the board:

Harry Burkholder
Gabe Schneider
That Mike Powers be appointed to the Finance Committee

Moved by Ed Slosky, Seconded by Amy Shamroe

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, Gary Howe, Mike Powers, and Shelley Spencer

Absent: None

CARRIED. 12-0-0 on a recorded vote

That Shelley Spencer be appointed to the Farmers Market Committee.

Moved by Gary Howe, Seconded by Jeff Joubran

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, Gary Howe, Mike Powers, and Shelley Spencer

Absent: None

CARRIED. 12-0-0 on a recorded vote

That Gary Howe be appointed to the Parking Committee.

Moved by Katy Bertodatto, Seconded by Todd McMillen

Yes: Gabe Schneider, Peter Kirkwood, Scott Hardy, Jeff Joubran, Todd McMillen, Katy Bertodatto, Ed Slosky, Hillary Ascroft, Amy Shamroe, Gary Howe, Mike Powers, and Shelley Spencer

Absent: None

CARRIED. 12-0-0 on a recorded vote

(3) Introduction of Sara Klebba - Director of Events

The following addressed the board:

Harry Burkholder

Sara Klebba

(k) **BOARD MEMBER REPORTS**

(1) Arts Commission

No update given on this agenda item.

(l) **STAFF REPORTS**

(1) Transportation and Mobility Director (VanNess)

The following addressed the board:

Nicole VanNess

Gabe Schneider

Ed Slosky

Scott Hardy

(m) **RECEIVE AND FILE**

(1) February 21, 2024 Arts Commission Meeting Minutes

The following addressed the board:

Harry Burkholder

(n) **PUBLIC COMMENT**

The Following addressed the board:
Caroline Kennedy
Debbie Hershey

(o) **ADJOURNMENT**

Chair Scheider adjourned the meeting at 10:19am.

Harry Burkholder, Interim Traverse
City DDA CEO

Draft

Traverse City DDA - General
Adjusted Trial Balance
As of March 31, 2024

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1000 Fifth Third Checking - 3112	633,285.56				633,285.56	
1010 Fifth Third Savings - 6740	206,502.92				206,502.92	
1200 Accounts Receivable	202,081.18				202,081.18	
1101 Due From APS (City of TC)		155.16				155.16
1103 Due From DTCA	724.42				724.42	
1104 Due From Other Funds	9,000.00				9,000.00	
2000 Accounts Payable		39,151.55				39,151.55
2100 Due to Other Funds		21,562.82				21,562.82
2110 Due to Oldtown TIF		25,057.43				25,057.43
2120 Due to TIF 97		227,900.86				227,900.86
2202 Payroll Liabilities:Accrued Payroll Liabilities		10,084.64				10,084.64
2203 Payroll Liabilities:Accrued Salaries		38,861.35				38,861.35
2205 Payroll Liabilities:457b Payable		4,429.83				4,429.83
2215 Payroll Liabilities:Health, Dental, Vision Insurance Payable		11,529.19				11,529.19
2220 Payroll Liabilities:Life & Disability Insurance Payable		238.07				238.07
2245 Payroll Liabilities:Wage Garnishment Payable	143.56				143.56	
2301 Deposits Payable:Double Up Food Bucks	660.39				660.39	
2303 Deposits Payable:NCF Reimbursements	2,070.00				2,070.00	
2304 Deposits Payable:Prescriptions for Health		345.64				345.64
2305 Deposits Payable:Project Fresh		764.00				764.00
2306 Deposits Payable:Senior Project Fresh	2,020.00				2,020.00	
2407 GRANTS:MEDC (Civic Square)		100,000.00				100,000.00
2600 Deferred Income		22,650.83				22,650.83
3000 Opening Bal Equity		107,606.27				107,606.27
3900 Retained Earnings		353,863.19				353,863.19
4101 TAXES:Property Taxes		129,176.99				129,176.99
4204 GRANTS & CONTRIBUTIONS:Grants - EGLE cornwell		11,105.29				11,105.29
4209 GRANTS & CONTRIBUTIONS:MEDC Civic Square		56,086.08				56,086.08
4212 GRANTS & CONTRIBUTIONS:EGLE Grant-State Street West-End Mixed Use		65,987.50				65,987.50
4302 REIMBURSEMENTS:Administrative Services		570,259.25				570,259.25
4303 REIMBURSEMENTS:Parking Services		618,750.00				618,750.00
4305 REIMBURSEMENTS:Farmers Market online Revenue		61,082.14				61,082.14
4600 REIMBURSEMENTS:Miscellaneous Revenue		2,342.58				2,342.58
4501 INTEREST INCOME:Interest & Dividends		2,547.64				2,547.64
5101 SALARIES:Salaries & Wages	436,093.78				436,093.78	
5102 SALARIES:Hourly Wage Expense	289,570.07				289,570.07	
5201 FRINGE BENEFITS:Health Insurance	126,634.42				126,634.42	
5202 FRINGE BENEFITS:Disability Insurance Benefits	5,149.84				5,149.84	
5203 FRINGE BENEFITS:Life Insurance Expense	1,431.08				1,431.08	
5204 FRINGE BENEFITS:457 Company Matching	52,832.07				52,832.07	
5208 FRINGE BENEFITS:Social Security Tax Expense	47,199.17				47,199.17	
5209 FRINGE BENEFITS:Medicare Tax Expense	11,038.54				11,038.54	
5210 FRINGE BENEFITS:SUTA Tax Expense	3,715.10				3,715.10	
5211 FRINGE BENEFITS:Workers Compensation	11,407.00				11,407.00	
5400 PROFESSIONAL SERVICES	3,498.75				3,498.75	
5401 PROFESSIONAL SERVICES:Contract Services	30,844.87				30,844.87	
5402 PROFESSIONAL SERVICES:Legal	26,383.28				26,383.28	
5403 PROFESSIONAL SERVICES:Professional/Contractual	97,102.85				97,102.85	
5405 PROFESSIONAL SERVICES:Community Promotion	14,569.15				14,569.15	
5409 PROFESSIONAL SERVICES:Grant exp EGLE cornwell bldg	15,749.24				15,749.24	
5413 PROFESSIONAL SERVICES:Grant Exp SOM Civic Square	56,226.08				56,226.08	
5415 PROFESSIONAL SERVICES:Online Farmers Market Expense	40,332.29				40,332.29	
5418 PROFESSIONAL SERVICES:SNAP Food Assistance Expense	9,286.00				9,286.00	
5419 PROFESSIONAL SERVICES:EGLE Grant-State Street West-End Mixed Use	86,267.54				86,267.54	
5501 TRAVEL AND CONFERENCES:Lodging, meals	2,949.67				2,949.67	
5502 TRAVEL AND CONFERENCES:Transportation	991.58				991.58	
5503 TRAVEL AND CONFERENCES:Training	8,011.50				8,011.50	
5601 REPAIRS AND MAINTENANCE:Repairs & Maintenance	220.00				220.00	
5701 RENTAL EXPENSE:Rentals		259.11				259.11
5301 OFFICE SUPPLIES AND UTILITIES:Office Supplies	7,135.00				7,135.00	
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	5,513.40				5,513.40	
5303 OFFICE SUPPLIES AND UTILITIES:Operation Supplies	283.05				283.05	
5304 OFFICE SUPPLIES AND UTILITIES:Equipment	109.94				109.94	
5305 OFFICE SUPPLIES AND UTILITIES:Dues, Subscriptions and Memberships	6,712.17				6,712.17	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	1,175.20				1,175.20	
5307 OFFICE SUPPLIES AND UTILITIES:Communications	23,410.67				23,410.67	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	3,466.08				3,466.08	
TOTAL	\$ 2,481,797.41	\$ 2,481,797.41	\$ 0.00	\$ 0.00	\$ 2,481,797.41	\$ 2,481,797.41

Friday, Apr 12, 2024 12:36:31 PM GMT-7 - Accrual Basis

**DDA Old Town TIF
Adjusted Trial Balance
As of March 31, 2024**

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1001 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 0650	1,767,052.27				1,767,052.27	
1200 Accounts Receivable	3,207.14				3,207.14	
1104 OTHER CURRENT ASSETS:Due From DDA	25,057.43				25,057.43	
2000 Accounts Payable		335.02				335.02
2100 Due to Other Funds		35.97				35.97
3900 Retained Earnings		1,127,537.64				1,127,537.64
4101 TAXES:Property Taxes		773,458.23				773,458.23
5302 OFFICE SUPPLIES & UTILITIES:Utilities	2,325.07				2,325.07	
5303 OFFICE SUPPLIES & UTILITIES:Purchases	1,105.03				1,105.03	
5306 OFFICE SUPPLIES & UTILITIES:Printing & Publishing	4,281.05				4,281.05	
5400 PROFESSIONAL SERVICES	151.50				151.50	
5401 PROFESSIONAL SERVICES:Contract Services	57,769.50				57,769.50	
5402 PROFESSIONAL SERVICES:Legal	3,192.32				3,192.32	
5403 PROFESSIONAL SERVICES:Professional/Contractual	25,158.28				25,158.28	
5406 PROFESSIONAL SERVICES:Traverse Connect	5,000.00				5,000.00	
5900 Repairs and Maintenance	7,324.35				7,324.35	
4501 INTEREST INCOME:Interest & Divident Income		257.08				257.08
TOTAL	\$ 1,901,623.94	\$ 1,901,623.94	\$ 0.00	\$ 0.00	\$ 1,901,623.94	\$ 1,901,623.94

Friday, Apr 12, 2024 12:24:40 PM GMT-7 - Accrual Basis

Traverse City DDA - TIF 97
Adjusted Trial Balance
As of March 31, 2024

	Unadjusted Balance		Adjustments		Adjusted Balance	
	Debit	Credit	Debit	Credit	Debit	Credit
1001 CASH AND CASH EQUIVALENTS:Fifth Third Checking - 8026	5,956,436.94				5,956,436.94	
1200 Accounts Receivable	18,455.68				18,455.68	
1102 OTHER CURRENT ASSETS:Due from other governments	608,000.00				608,000.00	
1104 OTHER CURRENT ASSETS:Due From DDA	227,900.86				227,900.86	
1210 Deposits-Security Deposit	4,500.00				4,500.00	
2000 Accounts Payable		13,413.99				13,413.99
3000 Opening Bal Equity	21,200.00				21,200.00	
3900 Retained Earnings		5,564,947.80				5,564,947.80
4101 TAXES:Property Taxes		3,675,753.39				3,675,753.39
4300 Reimbursements		92,203.17				92,203.17
4501 INTEREST INCOME:Interest & Dividends		2,682.57				2,682.57
Sales		800.00				800.00
5302 OFFICE SUPPLIES AND UTILITIES:Utilities	4,128.09				4,128.09	
5303 OFFICE SUPPLIES AND UTILITIES:Purchases	6,701.24				6,701.24	
5306 OFFICE SUPPLIES AND UTILITIES:Printing & Publishing	1,763.49				1,763.49	
5308 OFFICE SUPPLIES AND UTILITIES:Miscellaneous Expense	36,085.99				36,085.99	
5309 OFFICE SUPPLIES AND UTILITIES:Bank Charges	529.83				529.83	
5400 PROFESSIONAL SERVICES	6,250.00				6,250.00	
5401 PROFESSIONAL SERVICES:Contract Services	427,355.00				427,355.00	
5402 PROFESSIONAL SERVICES:Legal	18,158.31				18,158.31	
5403 PROFESSIONAL SERVICES:Professional/Contractual	92,068.25				92,068.25	
5406 PROFESSIONAL SERVICES:Public Restrooms	22,800.00				22,800.00	
5408 PROFESSIONAL SERVICES:Service Agreement	72,420.00				72,420.00	
5410 PROFESSIONAL SERVICES:Marketing/Communication	123,128.06				123,128.06	
5414 PROFESSIONAL SERVICES:Traverse Connect	35,000.00				35,000.00	
5500 Contributions to District Construction Projects	650,549.32				650,549.32	
5600 Contributions to Other Governments-Debt Service	953,111.09				953,111.09	
5801 RENT OR LEASE EXPENSE:Rent Expense	31,500.00				31,500.00	
5901 REPAIR & MAINTENANCE EXPENSES:Repairs and Maintenance	24,157.16				24,157.16	
6001 TAXES & TRANSFERS:Taxes Paid	7,588.13				7,588.13	
QuickBooks Payments Fees	13.48				13.48	
TOTAL	\$ 9,349,800.92	\$ 9,349,800.92	\$ 0.00	\$ 0.00	\$ 9,349,800.92	\$ 9,349,800.92

Friday, Apr 12, 2024 11:47:18 AM GMT-7 - Accrual Basis

TC Downtown Development Authority (DDA)
Board Financial Report - Dashboard

3/31/2024

Downtown Development Authority (DDA)

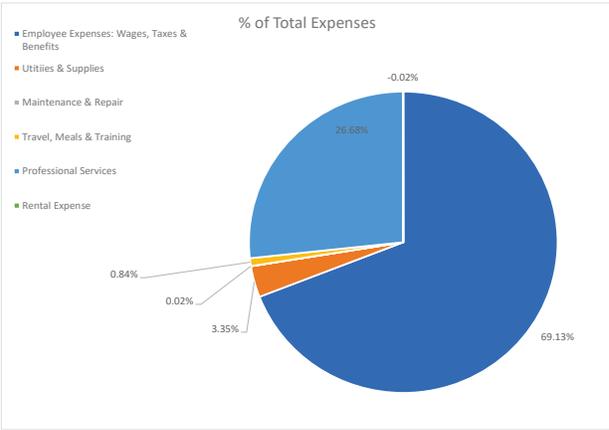
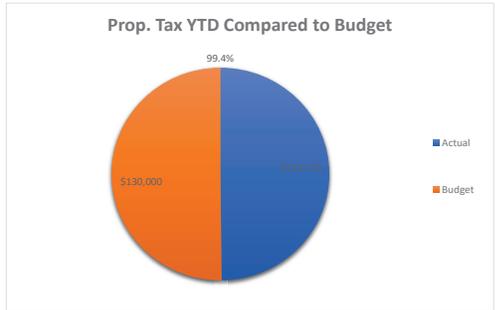
Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 829,788	\$ 663,213	\$ 166,575
Other Assets	221,651	152,696	68,955
Total Assets	\$ 1,051,439	\$ 815,909	\$ 235,530
Current Liabilities	\$ 39,152	\$ 104,074	\$ (64,923)
Total Other Liabilities	458,531	250,366	208,165
Total Liabilities	497,682	354,440	143,242
Fund Balance	553,757	461,469	92,288
Total Liabilities and Fund Balance	\$ 1,051,439	\$ 815,909	\$ 235,530

* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 129,177	\$ 130,000	99.4%
Grants & Contributions	133,179	100,000	133.2%
Reimbursements	1,252,434	1,585,359	79.0%
Rental Income	-	115,000	0.0%
Interest	2,548	1,000	254.8%
Total Revenue	\$ 1,517,337	\$ 1,931,359	79%

Expenses	YTD	Annual Budget	% of Budget
Employee Expenses: Wages, Taxes & Benefits	\$ 985,071	\$ 1,450,516	68%
Utilities & Supplies	47,806	63,000	76%
Maintenance & Repair	220	0	0%
Travel, Meals & Training	11,953	30,000	40%
Professional Services	380,260	360,000	106%
Rental Expense	(259)	-	0%
Total Expenses	\$ 1,425,050	\$ 1,903,516	75%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements



Old Town Tax Increment Financing
Board Financial Report - Dashboard

3/31/2024

Old Town Tax Increment Financing Bond (OT TIF)			
Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023*	Change
Total Cash and Cash Equivalents	\$ 1,767,052	\$ 1,250,369	\$ 516,683
Other Assets	28,265	-	28,265
Total Assets	\$ 1,795,317	\$ 1,250,369	\$ 544,948
Current Liabilities	\$ 371	\$ 122,831	\$ (122,460)
Total Other Liabilities	-	-	-
Total Liabilities	371	122,831	(122,460)
Fund Balance	1,794,946	1,127,538	667,408
Total Liabilities and Fund Balance	\$ 1,795,317	\$ 1,250,369	\$ 544,948

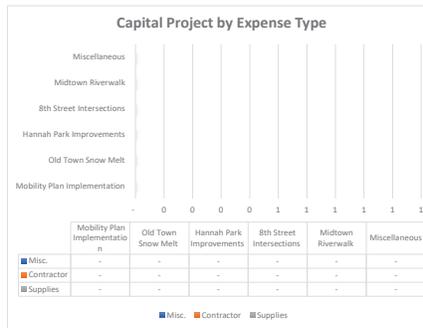
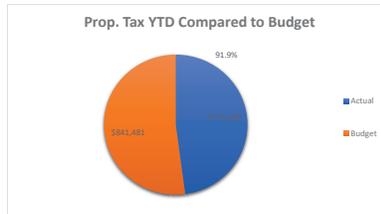
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 773,458	\$ 841,481	91.9%
Interest	257	100	257.4%
Total Revenue	\$ 773,715	\$ 841,581	92%

Expenses	YTD	Annual Budget	% of Budget
Utilities	\$ 2,325	\$ -	N/A
Professional Services	91,273	252,850	36%
Other: Printing/Publishing, Supplies	5,386	600	898%
Repairs & Maintenance	7,324	50,000	15%
Capital Projects	-	805,000	0%
Total Expenses	\$ 106,308	\$ 1,108,450	10%

Capital Project Expenses:	YTD	Annual Budget	% of Budget
Mobility Plan Implementation	-	25,000	0%
Old Town Snow Melt	-	100,000	0%
Hannah Park Improvements	-	70,000	0%
8th Street Intersections	-	300,000	0%
Midtown Riverwalk	-	300,000	0%
Miscellaneous	-	10,000	0%
Total Project Expenses	\$ -	\$ 805,000	0%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements



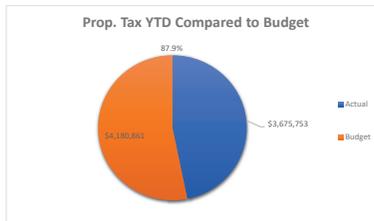
Tax Increment Financing Bond 97 (TIF97)
Board Financial Report - Dashboard

3/31/2024

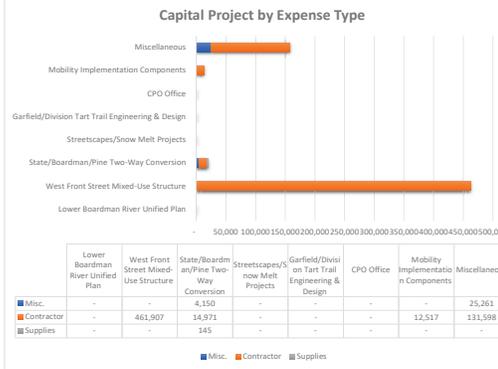
Tax Increment Financing Bond 97 (TIF97)			
Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 5,956,437	\$ 343,231	\$ 5,613,206
Other Assets	858,856	5,722,489	(4,863,633)
Total Assets	\$ 6,815,293	\$ 6,065,719	\$ 749,574
Current Liabilities	\$ 13,414	\$ 468,840	\$ (455,426)
Total Other Liabilities	-	53,132	(53,132)
Total Liabilities	13,414	521,972	(508,558)
Fund Balance	6,801,879	5,543,748	1,258,131
Total Liabilities and Fund Balance	\$ 6,815,293	\$ 6,065,719	\$ 749,574

* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 3,675,753	\$ 4,180,861	87.9%
Grant Revenue	-	40,000	0.0%
Reimbursements	92,203	130,000	70.9%
Interest	2,683	4,500	59.6%
Sales-Incubator	800	-	N/A
Total Revenue	\$ 3,771,439	\$ 4,355,361	87%



Expenses	YTD	Annual Budget	% of Budget
Office Supplies & Utilities	\$ 49,209	\$ 20,000	246%
Professional Services	797,180	1,822,563	44%
Rent Expense	31,500	-	0%
Repair & Maintenance	24,157	250,000	10%
Capital Projects	650,549	1,975,000	33%
Debt Service	953,111	953,440	100%
Taxes & Transfers	7,588	-	0%
Total Expenses	\$ 2,513,294	\$ 5,021,003	50%



Capital Project Expenses:	YTD	Annual Budget	% of Budget
Lower Boardman River Unified Plan	-	500,000	0%
West Front Street Mixed-Use Structure	461,907	500,000	92%
State/Boardman/Pine Two-Way Conversion	19,266	200,000	10%
Streetscapes/Snow Melt Projects	-	325,000	0%
Garfield/Division Tart Trail Engineering & Design	-	200,000	0%
CPO Office	-	100,000	0%
Mobility Implementation Components	12,517	50,000	25%
Miscellaneous	156,859	100,000	157%
Total Project Expenses	\$ 650,549	\$ 1,975,000	33%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

TC Downtown Development Authority (DDA)
Board Financial Report - Dashboard

3/31/2024

Downtown Development Authority (DDA)

Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 829,788	\$ 663,213	\$ 166,575
Other Assets	221,651	152,696	68,955
Total Assets	\$ 1,051,439	\$ 815,909	\$ 235,530
Current Liabilities	\$ 39,152	\$ 104,074	\$ (64,923)
Total Other Liabilities	458,531	250,366	208,165
Total Liabilities	497,682	354,440	143,242
Fund Balance	553,757	461,469	92,288
Total Liabilities and Fund Balance	\$ 1,051,439	\$ 815,909	\$ 235,530

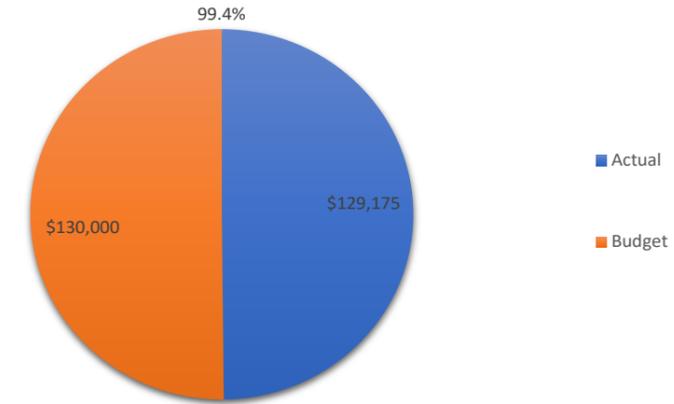
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 129,177	\$ 130,000	99.4%
Grants & Contributions	133,179	100,000	133.2%
Reimbursements	1,252,434	1,585,359	79.0%
Rental Income	-	115,000	0.0%
Interest	2,548	1,000	254.8%
Total Revenue	\$ 1,517,337	\$ 1,931,359	79%

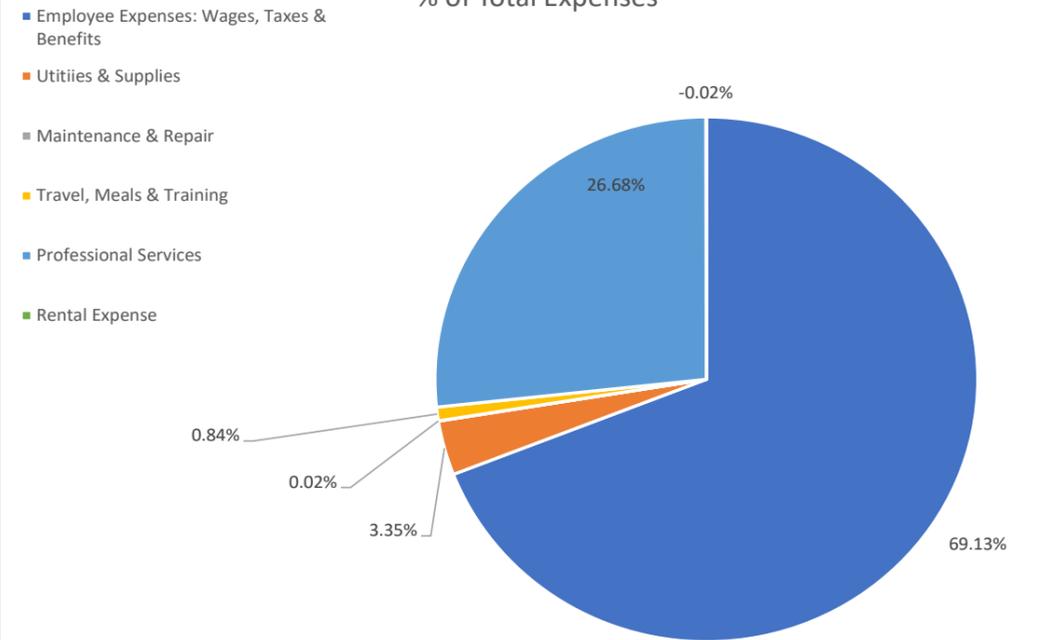
Expenses	YTD	Annual Budget	% of Budget
Employee Expenses: Wages, Taxes & Benefits	\$ 985,071	\$ 1,450,516	68%
Utilities & Supplies	47,806	63,000	76%
Maintenance & Repair	220	0	0%
Travel, Meals & Training	11,953	30,000	40%
Professional Services	380,260	360,000	106%
Rental Expense	(259)	-	0%
Total Expenses	\$ 1,425,050	\$ 1,903,516	75%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

Prop. Tax YTD Compared to Budget



% of Total Expenses



Old Town Tax Increment Financing
Board Financial Report - Dashboard

3/31/2024

Old Town Tax Increment Financing Bond (OT TIF)

Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023 *	Change
Total Cash and Cash Equivalents	\$ 1,767,052	\$ 1,250,369	\$ 516,683
Other Assets	28,265	-	28,265
Total Assets	\$ 1,795,317	\$ 1,250,369	\$ 544,948
Current Liabilities	\$ 371	\$ 122,831	\$ (122,460)
Total Other Liabilities	-	-	-
Total Liabilities	371	122,831	(122,460)
Fund Balance	1,794,946	1,127,538	667,408
Total Liabilities and Fund Balance	\$ 1,795,317	\$ 1,250,369	\$ 544,948

* Prior year balances are pre-audit and subject to change

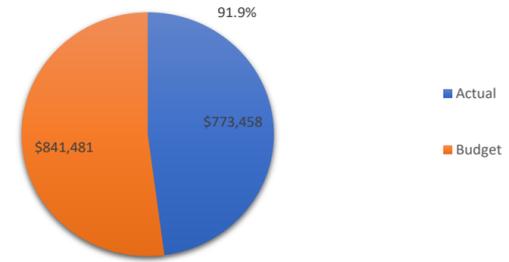
Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 773,458	\$ 841,481	91.9%
Interest	257	100	257.4%
Total Revenue	\$ 773,715	\$ 841,581	92%

Expenses	YTD	Annual Budget	% of Budget
Utilities	\$ 2,325	\$ -	N/A
Professional Services	91,273	252,850	36%
Other: Printing/Publishing, Supplies	5,386	600	898%
Repairs & Maintenance	7,324	50,000	15%
Capital Projects	-	805,000	0%
Total Expenses	\$ 106,308	\$ 1,108,450	10%

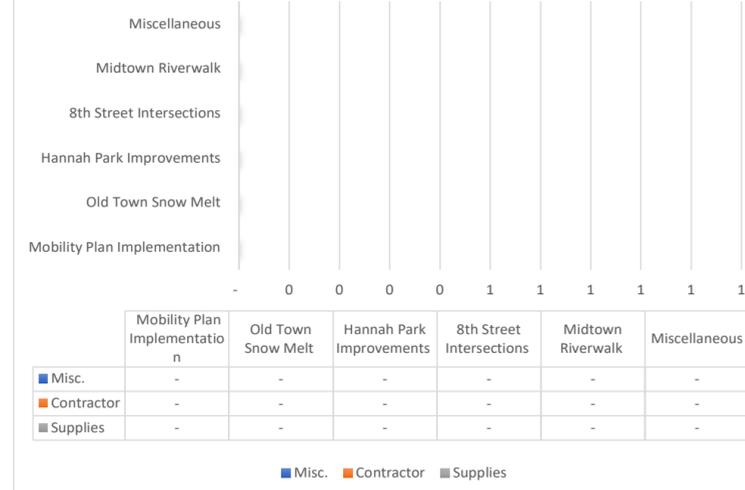
Capital Project Expenses:	YTD	Annual Budget	% of Budget
Mobility Plan Implementation	-	25,000	0%
Old Town Snow Melt	-	100,000	0%
Hannah Park Improvements	-	70,000	0%
8th Street Intersections	-	300,000	0%
Midtown Riverwalk	-	300,000	0%
Miscellaneous	-	10,000	0%
Total Project Expenses	\$ -	\$ 805,000	0%

No CPA has audited, reviewed, compiled or expressed any assurances on these financial statements

Prop. Tax YTD Compared to Budget



Capital Project by Expense Type



Tax Increment Financing Bond 97 (TIF97)
Board Financial Report - Dashboard

3/31/2024

Tax Increment Financing Bond 97 (TIF97)				
Financial Position	YTD as of 3/31/2024	Prior Year as of 6/30/2023 *	Change	
Total Cash and Cash Equivalents	\$ 5,956,437	\$ 343,231	\$ 5,613,206	
Other Assets	858,856	5,722,489	(4,863,633)	
Total Assets	\$ 6,815,293	\$ 6,065,719	\$ 749,574	
Current Liabilities	\$ 13,414	\$ 468,840	\$ (455,426)	
Total Other Liabilities	-	53,132	(53,132)	
Total Liabilities	13,414	521,972	(508,558)	
Fund Balance	6,801,879	5,543,748	1,258,131	
Total Liabilities and Fund Balance	\$ 6,815,293	\$ 6,065,719	\$ 749,574	

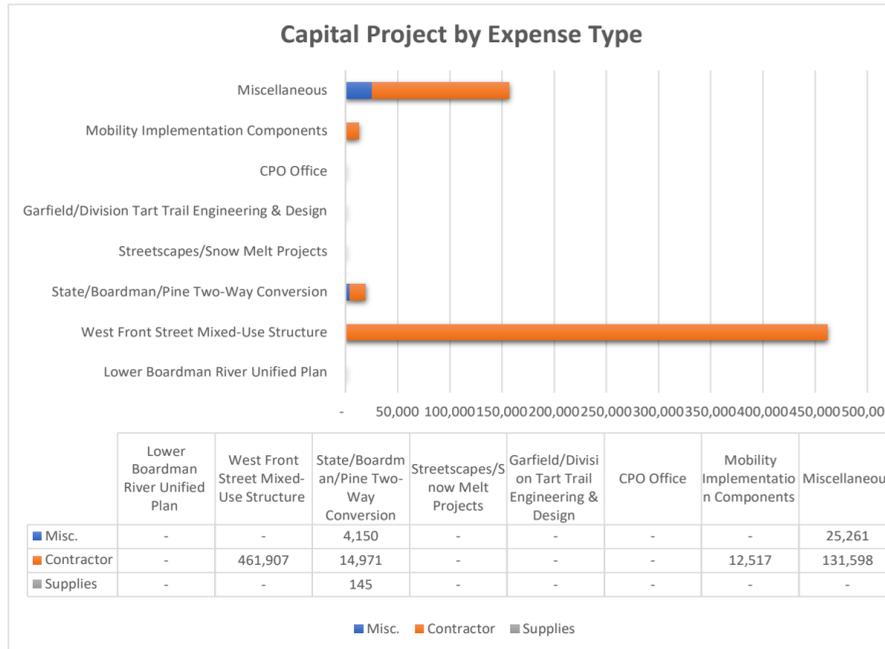
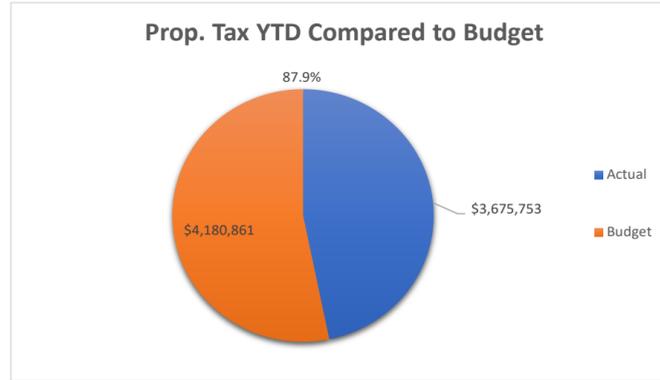
* Prior year balances are pre-audit and subject to change

Revenue	YTD	Annual Budget	% of Budget
Property Taxes	\$ 3,675,753	\$ 4,180,861	87.9%
Grant Revenue	-	40,000	0.0%
Reimbursements	92,203	130,000	70.9%
Interest	2,683	4,500	59.6%
Sales-Incubator	800	-	N/A
Total Revenue	\$ 3,771,439	\$ 4,355,361	87%

Expenses	YTD	Annual Budget	% of Budget
Office Supplies & Utilities	\$ 49,209	\$ 20,000	246%
Professional Services	797,180	1,822,563	44%
Rent Expense	31,500	-	0%
Repair & Maintenance	24,157	250,000	10%
Capital Projects	650,549	1,975,000	33%
Debt Service	953,111	953,440	100%
Taxes & Transfers	7,588	-	0%
Total Expenses	\$ 2,513,294	\$ 5,021,003	50%

Capital Project Expenses:	YTD	Annual Budget	% of Budget
Lower Boardman River Unified Plan	-	500,000	0%
West Front Street Mixed-Use Structure	461,907	500,000	92%
State/Boardman/Pine Two-Way Conversion	19,266	200,000	10%
Streetscapes/Snow Melt Projects	-	325,000	0%
Garfield/Division Tart Trail Engineering & Design	-	200,000	0%
CPO Office	-	100,000	0%
Mobility Implementation Components	12,517	50,000	25%
Miscellaneous	156,859	100,000	157%
Total Project Expenses	\$ 650,549	\$ 1,975,000	33%

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GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR			% BDGT USED
		2023-24YTD BALANCE	03/31/2024	MONTH ENCUMBERED	ENCUMBERED	ENCUMBERED	
		ENDED BUDGET		03/31/24	EAR-TO-DATE	BALANCE	
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Revenues							
Dept 000 - NON-DEPARTMENTAL							
585-000-451.073	RAMSDELL GATE FEES	0.00	267.50	0.00	0.00	(267.50)	100.00
585-000-652.000	PARKING FEES-COIN	1,800,000.00	1,429,912.32	53,015.92	0.00	370,087.68	79.44
585-000-653.000	PERMITS-SURFACE LOTS	200,000.00	158,899.50	1,178.00	0.00	41,100.50	79.45
585-000-653.007	PERMITS - NEIGHBORHOOD	2,200.00	1,195.00	0.00	0.00	1,005.00	54.32
585-000-653.010	DESTINATION DOWNTOWN	0.00	165.00	5.00	0.00	(165.00)	100.00
585-000-656.010	PARKING FINES	225,000.00	207,513.00	4,835.00	0.00	17,487.00	92.23
585-000-664.000	INTEREST & DIVIDEND EARNIN	66,000.00	43,755.65	0.00	0.00	22,244.35	66.30
585-000-673.000	SALE OF FIXED ASSETS	0.00	6,709.60	0.00	0.00	(6,709.60)	100.00
585-000-677.000	REIMBURSEMENTS	6,000.00	1,715.15	0.00	0.00	4,284.85	28.59
585-000-686.000	MISCELLANEOUS INCOME	1,700.00	440.00	10.00	0.00	1,260.00	25.88
Total Dept 000 - NON-DEPARTMENTAL		2,300,900.00	1,850,572.72	59,043.92	0.00	450,327.28	80.43
Dept 586 - HARDY DECK							
585-586-651.000	PARKING DECK PROCEEDS	250,000.00	213,602.05	7.50	0.00	36,397.95	85.44
585-586-653.005	PERMITS-PARKING DECK	150,000.00	138,926.00	3,514.00	0.00	11,074.00	92.62
585-586-668.000	RENTS AND ROYALTIES	30,000.00	5.00	0.00	0.00	29,995.00	0.02
Total Dept 586 - HARDY DECK		430,000.00	352,533.05	3,521.50	0.00	77,466.95	81.98
Dept 587 - OLD TOWN DECK							
585-587-651.000	PARKING DECK PROCEEDS	70,000.00	78,226.46	176.00	0.00	(8,226.46)	111.75
585-587-653.005	PERMITS-PARKING DECK	100,000.00	66,116.38	2,160.00	0.00	33,883.62	66.12
Total Dept 587 - OLD TOWN DECK		170,000.00	144,342.84	2,336.00	0.00	25,657.16	84.91
TOTAL REVENUES		2,900,900.00	2,347,448.61	64,901.42	0.00	553,451.39	80.92
Expenditures							
Dept 585 - AUTOMOBILE PARKING SYSTEM							
585-585-702.000	SALARIES AND WAGES	10,600.00	9,524.04	307.97	0.00	1,075.96	89.85
585-585-704.000	EMPLOYEE OVERTIME	2,300.00	228.94	0.00	0.00	2,071.06	9.95
585-585-714.000	HEALTH SAVINGS ACCT EXPEN	0.00	31.85	(0.62)	0.00	(31.85)	100.00
585-585-715.000	EMPLOYER'S SOCIAL SECURITY	200.00	150.05	22.92	0.00	49.95	75.03
585-585-716.000	EMPLOYEE HEALTH INSURANC	100.00	85.59	9.51	0.00	14.41	85.59
585-585-717.000	EMPLOYEE LIFE/DISABILITY IN	0.00	20.33	2.24	0.00	(20.33)	100.00
585-585-718.000	RETIREMENT FUND CONTRIBU	700.00	477.99	57.85	0.00	222.01	68.28
585-585-727.000	OFFICE SUPPLIES	6,000.00	3,663.13	257.92	609.82	1,727.05	71.22
585-585-740.000	OPERATION SUPPLIES	37,000.00	23,916.81	526.16	19,486.31	(6,403.12)	117.31
585-585-801.000	PROFESSIONAL AND CONTRAC'	968,000.00	708,487.85	68,894.09	467,813.00	(208,300.85)	121.52
585-585-802.000	INFORMATION TECHNOLOGY S	175,200.00	92,249.01	7,026.50	145,787.81	(62,836.82)	135.87
585-585-810.000	COLLECTION COSTS	500.00	825.50	0.00	0.00	(325.50)	165.10
585-585-850.000	COMMUNICATIONS	20,800.00	13,440.26	1,268.84	14,548.50	(7,188.76)	134.56
585-585-854.000	CITY FEE	141,700.00	0.00	0.00	0.00	141,700.00	0.00
585-585-860.000	TRANSPORTATION	5,000.00	2,551.63	222.73	0.00	2,448.37	51.03
585-585-862.000	PROFESSIONAL DEVELOPMENT	1,000.00	0.00	0.00	0.00	1,000.00	0.00
585-585-863.000	TRAINING	2,000.00	0.00	0.00	0.00	2,000.00	0.00
585-585-880.000	COMMUNITY PROMOTION	15,000.00	0.00	0.00	0.00	15,000.00	0.00
585-585-900.000	PRINTING AND PUBLISHING	14,000.00	99.90	0.00	2,118.58	11,781.52	15.85

GL NUMBER	DESCRIPTION	ACTIVITY FOR					
		2023-24YTD BALANCE	MONTH ENCUMBERED	ENCUMBERED	%	BDGT	
		NDED BUDGET	03/31/2024	03/31/24	EAR-TO-DATE	BALANCE	USED
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
Expenditures							
585-585-910.000	INSURANCE AND BONDS	13,900.00	8,356.80	0.00	0.00	5,543.20	60.12
585-585-920.000	PUBLIC UTILITIES	15,000.00	13,510.39	1,519.75	0.00	1,489.61	90.07
585-585-930.000	REPAIRS AND MAINTENANCE	157,100.00	53,300.55	514.11	880.18	102,919.27	34.49
585-585-930.005	RAMSDELL GATE REPAIR & MA	1,000.00	543.76	0.00	3,500.00	(3,043.76)	404.38
585-585-940.000	RENTAL EXPENSE	48,800.00	57,801.24	174.00	0.00	(9,001.24)	118.45
585-585-956.000	MISCELLANEOUS	40,000.00	91,174.51	0.00	0.00	(51,174.51)	227.94
585-585-959.000	DEPRECIATION EXPENSE	135,000.00	0.00	0.00	0.00	135,000.00	0.00
585-585-977.000	EQUIPMENT	125,000.00	66,890.00	0.00	43,800.00	14,310.00	88.55
585-585-977.000-22-7	EQUIPMENT	0.00	510.10	0.00	0.00	(510.10)	100.00
585-585-995.000	INTEREST EXPENSE	0.00	51,858.29	51,858.29	0.00	(51,858.29)	100.00
Total Dept 585 - AUTOMOBILE PARKING SYSTEM		1,935,900.00	1,199,698.52	132,662.26	698,544.20	37,657.28	98.05
Dept 586 - HARDY DECK							
585-586-727.000	OFFICE SUPPLIES	1,000.00	2,957.18	0.00	2,174.40	(4,131.58)	513.16
585-586-740.000	OPERATION SUPPLIES	9,000.00	23,099.20	(323.26)	450.00	(14,549.20)	261.66
585-586-801.000	PROFESSIONAL AND CONTRAC	111,900.00	193,656.51	49,730.08	62,622.55	(144,379.06)	229.03
585-586-802.000	INFORMATION TECHNOLOGY S	8,800.00	8,639.40	0.00	34,763.60	(34,603.00)	493.22
585-586-850.000	COMMUNICATIONS	3,300.00	3,782.79	551.27	0.00	(482.79)	114.63
585-586-910.000	INSURANCE AND BONDS	8,000.00	4,593.68	0.00	0.00	3,406.32	57.42
585-586-920.000	PUBLIC UTILITIES	55,000.00	38,983.69	9,240.46	0.00	16,016.31	70.88
585-586-930.000	REPAIRS AND MAINTENANCE	285,600.00	110,464.02	11,591.23	154,911.83	20,224.15	92.92
585-586-940.000	RENTAL EXPENSE	22,400.00	522.00	58.00	0.00	21,878.00	2.33
585-586-956.000	MISCELLANEOUS	10,000.00	656.91	0.00	0.00	9,343.09	6.57
585-586-959.000	DEPRECIATION EXPENSE	220,000.00	0.00	0.00	0.00	220,000.00	0.00
585-586-977.000	EQUIPMENT	5,000.00	4,760.00	0.00	809.60	(569.60)	111.39
Total Dept 586 - HARDY DECK		740,000.00	392,115.38	70,847.78	255,731.98	92,152.64	87.55
Dept 587 - OLD TOWN DECK							
585-587-727.000	OFFICE SUPPLIES	0.00	1,814.40	0.00	1,449.60	(3,264.00)	100.00
585-587-740.000	OPERATION SUPPLIES	8,000.00	22,837.82	0.00	375.00	(15,212.82)	290.16
585-587-801.000	PROFESSIONAL AND CONTRAC	87,700.00	119,047.86	0.00	27,695.04	(59,042.90)	167.32
585-587-802.000	INFORMATION TECHNOLOGY S	9,000.00	8,309.40	220.00	29,717.60	(29,027.00)	422.52
585-587-850.000	COMMUNICATIONS	5,100.00	4,134.19	491.90	0.00	965.81	81.06
585-587-910.000	INSURANCE AND BONDS	7,000.00	4,101.52	0.00	0.00	2,898.48	58.59
585-587-920.000	PUBLIC UTILITIES	50,000.00	19,789.50	997.48	0.00	30,210.50	39.58
585-587-930.000	REPAIRS AND MAINTENANCE	164,900.00	67,326.91	4,061.15	64,530.50	33,042.59	79.96
585-587-940.000	RENTAL EXPENSE	14,300.00	522.00	58.00	0.00	13,778.00	3.65
585-587-959.000	DEPRECIATION EXPENSE	183,100.00	0.00	0.00	0.00	183,100.00	0.00
585-587-977.000	EQUIPMENT	0.00	282.00	0.00	328.65	(610.65)	100.00
Total Dept 587 - OLD TOWN DECK		529,100.00	248,165.60	5,828.53	124,096.39	156,838.01	70.36
TOTAL EXPENDITURES		3,205,000.00	1,839,979.50	209,338.57	1,078,372.57	286,647.93	91.06
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND:							
TOTAL REVENUES		2,900,900.00	2,347,448.61	64,901.42	0.00	553,451.39	80.92
TOTAL EXPENDITURES		3,205,000.00	1,839,979.50	209,338.57	1,078,372.57	286,647.93	91.06

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REVENUE AND EXPENDITURE REPORT FOR TRAVERSE CITY
PERIOD ENDING 03/31/2024

Page: 3/3

GL NUMBER	DESCRIPTION	2023-24YTD BALANCE		ACTIVITY FOR		ENCUMBERED BALANCE	% BDGT USED
		UNDEDED BUDGET	03/31/2024	MONTH 03/31/24	YEAR-TO-DATE		
Fund 585 - AUTOMOBILE PARKING SYSTEM FUND							
NET OF REVENUES & EXPENDITURES		(304,100.00)	507,469.11	(144,437.15)	(1,078,372.57)	266,803.46	187.74

REVENUE AND EXPENDITURE REPORT FOR TRAVERSE CITY
 PERIOD ENDING 03/31/2024

GL NUMBER	DESCRIPTION	ACTIVITY FOR					
		2023-24YTD BALANCE	MONTH ENCUMBERED	ENCUMBERED	%	BDGT	
		ENDED BUDGET	03/31/2024	03/31/24	EAR-TO-DATE	BALANCE	USED
Fund 282 - PUBLIC ARTS COMMISSION FUND							
Revenues							
Dept 000 - NON-DEPARTMENTAL							
282-000-674.000	CONTRIBUTIONS-PUBLIC SOUR	15,000.00	0.00	0.00	0.00	15,000.00	0.00
282-000-695.000	TRANSFERS IN	30,000.00	30,000.00	0.00	0.00	0.00	100.00
Total Dept 000 - NON-DEPARTMENTAL		45,000.00	30,000.00	0.00	0.00	15,000.00	66.67
TOTAL REVENUES		45,000.00	30,000.00	0.00	0.00	15,000.00	66.67
Expenditures							
Dept 282 - PUBLIC ARTS COMMISSION							
282-282-801.000	PROFESSIONAL AND CONTRAC'	33,000.00	4,753.35	0.00	3,337.93	24,908.72	24.52
282-282-930.000	REPAIRS AND MAINTENANCE	2,000.00	580.86	0.00	0.00	1,419.14	29.04
Total Dept 282 - PUBLIC ARTS COMMISSION		35,000.00	5,334.21	0.00	3,337.93	26,327.86	24.78
TOTAL EXPENDITURES		35,000.00	5,334.21	0.00	3,337.93	26,327.86	24.78
Fund 282 - PUBLIC ARTS COMMISSION FUND:							
TOTAL REVENUES		45,000.00	30,000.00	0.00	0.00	15,000.00	66.67
TOTAL EXPENDITURES		35,000.00	5,334.21	0.00	3,337.93	26,327.86	24.78
NET OF REVENUES & EXPENDITURES		10,000.00	24,665.79	0.00	(3,337.93)	(11,327.86)	213.28



Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
harry@downtowntc.com
231-922-2050

Memorandum

To: Downtown Development Authority Board
From: Harry Burkholder, Interim CEO
Date: April 15, 2024
Subject: Moving Downtown Forward TIF Plan

Attached is the final draft of the Moving Downtown Forward TIF Plan. This Plan includes two components: the Tax Increment Financing Plan and the Development Plan. As a reminder, the Tax Increment Financing Plan describes the costs, location and resources for the implementation of the public improvements that are projected to take place in the TIF District, as well as the anticipated private investment in the TIF District. The Tax Increment Financing Plan includes the Development Plan which details the tax increment procedure, the amount of bonded indebtedness to possibly be incurred, the new revenue sharing formula and the duration of the program.

Based on previous discussions the following elements on note are included in the Plan:

- The West End Mixed Use Development and Multi-Level Parking Structure (303 E. State Street – Park Place) have been removed from the table of infrastructure projects.
- Stormwater Infrastructure was added in the table of infrastructure projects. The dollar amount is based on the potential for infrastructure investment listed in the 2018 TIF-97 Stormwater Management Plan.
- Crosswalks were added to the “Streetscaping” item in the table of infrastructure projects.
- The description and dollar amount under the “Housing” item in the table of infrastructure projects was revised to reflect the housing opportunities in the West End Mixed Use Development project.
- “Climate Change” and “Resiliency” were added to the possible expenditures of tax increment revenue (page 8).

- “Payments for public improvements, including parking and land acquisition” remains listed under the possible expenditures of tax increment revenue (page 8).

As previously noted, some of the highlights and items-of-note related to the TIF Plan include:

- A. The table of anticipated private investments (page 4) is based on an understanding of new investments that have been discussed with property owners as well as under-utilized properties that have opportunity for new investment and higher/better use.
- B. The table of Public Infrastructure Projects (page 6) is based on two-plus years of discussion with the DDA Board, as well as the extensive community feedback we received during the Moving Downtown Forward planning process. Over the last two months, we worked to simplify and refine the table by reclassifying individual infrastructure projects into broader and more appropriate project categories.

As a reminder, TIF is not required to fund the entirety of each project listed in the table. As noted at the top of page 7, funding for these infrastructure projects can be provided from a combination of TIF funds, grants, private contributions and other funding sources.

Some of the highlights and items-of-note related to the Development Plan include:

- A. A new approach for sharing back part of the growth in taxable value with the participating taxing jurisdictions (page 8) by reducing the captured assessment value to the captured assessed value in 2004 - seven years from when TIF-97 was created, which effectively means that approximately 30% will be shared back with the participating taxing jurisdictions as well as 50% of inflationary growth each year moving forward.
- B. The maximum amount of bonded indebtedness over the lifespan of the amended TIF Plan is now \$90,000,000.
- C. Special millages approved by city voters after January 1, 2023 will be exempt from future capture.
- D. The duration of the TIF Plan would be 30-years, expiring in 2054.

Considerations, Approval Process, Timeline and Next Step

As a reminder, the projects outlined in the Moving Downtown Forward TIF Plan, as well as the revenue-sharing approach, were outlined in the PUMA Moving Downtown Forward final report. The report included a comprehensive summary of the key

takeaways, priorities, strengths, challenges and suggested physical and service improvements for downtown collected throughout the year-plus discovery and public engagement phase of the planning process. These themes helped to create the framework for the Guiding Principles and projects listed in the proposed Moving Downtown Forward TIF Plan.

Moving Downtown Forward TIF Approval Process

December 2023 Completed

The DDA Board approved to move the draft Moving Downtown Forward TIF Plan on to the Development Area Citizens Council for input and advisement (part of the statutory approval process) at the December Board meeting.

February 2024 Completed

The Development Area Citizens Council (which includes nine members who must be residents within the TIF District and were appointed by the City Commission) met on February 7th and again on February 28th to review and discuss the draft TIF Plan. The Citizens Council had great questions and extensive discussions regarding the draft TIF Plan. Their meetings minutes and resolution of support - *That the Development Area Citizen Council recommends to the Downtown Development Authority and the City Commission approval of the Moving Downtown Forward Tax Increment Financing Plan and Development. This recommendation takes into consideration public infrastructure, cost sharing with regional taxing partners and the future needs of the Moving Downtown Forward District* - was approved unanimously.

April 19, 2024

If ready, the DDA Board adopts a resolution to approve the TIF Plan and sends it forward to the City Commission to facilitate the final statutory review and discussion processes (e.g., public hearing) and ultimately final approval.

May - June 2024

When the City Commission is ready, the formal findings-of-fact and advisement from the Development Area Citizens Council and the DDA resolution of support and desire for a public hearing will be presented to the City Commission. The City Commission will also schedule the public hearing for the TIF Plan.

Upon completing the statutory meeting posting requirements for the public hearing, the City Commission will hold the public hearing and then consider a resolution to approve the TIF Plan and ordinance. The City Commission has final approval of the TIF Plan.

Implications for delaying approval of the TIF Plan by the DDA Board or City Commission were discussed at our April Study Session.

Traverse City Downtown Development Authority

FINAL DRAFT
MOVING DOWNTOWN FORWARD
TAX INCREMENT FINANCING
&
DEVELOPMENT PLAN

FINAL Draft for April 19, 2024 DDA Regular Meeting

TABLE OF CONTENTS

Introduction	2
Purpose of the Tax Increment Financing Plan	2
Purpose of the Downtown Development Authority Act	2
Creation of the Traverse City Downtown Development Authority and Traverse City Downtown Development Authority District	2
Activities of the Downtown Development Authority and Statement of Intent Regarding the Moving Downtown Forward Tax Increment Financing Plan	2
Development Plan	3
A. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams or Otherwise	3
B. Location and Extent of Existing Streets and Other Public Facilities Within the Development Area; The Location, Character and extent of the Categories of Public and Private Land Uses Existing and Proposed for the Development Area; Legal Descriptions of the Development Area	3
C. Description of Existing Improvements in the Development Area to be Demolished, Repaired or Altered, A Description of Any Repairs and Alterations and Estimate of Time Required for Completion	3
D. Location, Extent, Character and Estimated Cost of Improvements Contemplated for the Development Area and Estimate of the Completion Time Required for Completion	6
E. Use of Open Space	7
F. Sale, Donation, Exchange, or Lease of Property	7
G. Zoning Changes; Changes in Streets, Street Levels, Intersections and Utilities	7
H. Portion of Development to be Leased, Sold or Conveyed	7
I. Procedures for Bidding	7
J. Estimate of Numbers of Persons Residing in the Development Area/Number of Persons to be Displaced	7
K. Plan for Relocation of Persons Displaced	7
L. Provisions for Costs of Relocating Persons Displaced	7
M. Plan for Compliance with Act 227	7
Tax Increment Financing Procedures	8
Expenditures of Tax Increment Revenue	8
Sharing of Captured Assessed Value with Taxing Units	8
Maximum Amount of Bonded Indebtedness	9
Duration of the Program	9
List of Maps	10
Schedule of Attachments	10

INTRODUCTION

Purpose of the Tax Increment Financing Plan

The purpose of this Tax Increment Financing Plan, including the Development Plan for the development area, is to provide the legal authority and procedures for public financial participation necessary to assist quality downtown development. This plan contains the following elements, as required by Act 197, Public Acts of Michigan, 1975, as recodified into Act 57 Public Acts of Michigan, 2018 as amended:

1. Development Plan
2. Explanation of Tax Increment Financing Procedure
3. Expenditures Tax Increment Revenue
4. Maximum Amount of Bonded Indebtedness
5. Duration of the Program

Purpose of the Downtown Development Authority Act

Act 197, Public Acts of Michigan, 1975, as amended, commonly referred to as the Downtown Development Authority Act, was created in part to correct and prevent deterioration in business districts; to authorize the acquisition and disposal of interest in real and personal property, to authorize the creation and implementation of development plans in the district, to promote the economic growth of the district; to encourage historic preservation; to authorize the issuance of bonds and other evidences of indebtedness; and to authorize the use of tax increment financing.

Creation of the Traverse City Downtown Development Authority and the Traverse City Downtown Development Authority District

On September 15, 1978, the Traverse City Downtown Development Authority was created by ordinance of the City of Traverse City. The Authority was given all of the powers and duties described for a Downtown Development Authority pursuant to Act 197.

Activities of the Downtown Development Authority and Statement of Intent Regarding the Moving Downtown Forward Tax Increment Financing Plan

The activities of the Traverse City Downtown Development Authority are those as provided in Act 57. The Moving Downtown Forward Financing Plan intends to meet the objectives of the Downtown Development Authority in promoting the economic development of downtown through better land-use by, providing for public parking structures and implementing the Lower Boardman/Ottaway Riverwalk, heated sidewalks and other public improvements. Greater densities, as envisioned in the City Master Plan, are encouraged in this plan. This Plan is developed based on the Downtown Development Authority's Guiding Principles as well as the City's goals and objectives.

The DDA's Guiding Principles

- Design a Great Place for All Ages and for Future Generations
- Advance Environmental Sustainability and Stewardship, Renewable Energy, Energy Efficiency and Resiliency
- Protect and Preserve Small Local Independent Businesses
- Champion the Development of Attainable and Workforce Housing
- Support Job Growth and Varied Career Opportunities

Traverse City DDA

Moving Downtown Forward Tax Increment Financing Plan 2

Specifically, the Plan lists public improvements to the pedestrian experience by supporting the continuation and improvements to streetscapes (e.g., curbs, sidewalks, brickwork, lighting, trees, transit improvements and other features), improvements to two pedestrian bridges and the installation of an additional pedestrian bridges and the activation of Rotary Square at the corner of State and Union Streets. The Plan supports greater density throughout the District, and includes a public/private mixed-use development (a combination of housing, commercial space and public parking) at Pine and State Street. The Plan envisions private investment and ownership of the housing and commercial components of the mixed-use development, with the city owning the parking structure.

The Plan maintains downtowns' valuable alley infrastructure, but strives to underground utilities and implement more placemaking opportunities along the alleys. The Plan supports accessibility to and protection of the Lower Boardman/Ottaway River, as outlined in the Unified Plan of the Lower Boardman/Ottawa River. The Plan supports the development of a permanent Farmer's Market Structure. The Plan supports the improvement and/or replacement of bridges in the Moving Downtown Forward TIF development area. Finally, the relocation of utilities will likely be necessary in the Plan, especially where public/private partnership developments occur.

DEVELOPMENT PLAN

Section 217 of Public Act 57 requires that when tax increment financing is used to finance a development, a development plan must be prepared containing all of the information required by Section 217(2). This development plan follows the requirements mandated by Section 217 by providing the required information in a format corresponding to the lettered paragraphs of Section 217(2) of the Public Act.

A. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams or Otherwise.

Map One (Attachment One) shows the boundaries of the Moving Downtown Forward Tax Increment Financing Plan Development Area in relation to highways, streets and streams.

B. Location and Extent of Existing Streets and Other Public Facilities Within the Development Area; The Location, Character, and Extent of the Categories of Public and Private Land Uses Existing and Proposed for the Development Area; Legal Descriptions of the Development Area.

Map Two (Attachment Two) depicts the location and extent of existing streets and other public facilities within the development area. The location, character and extent of public and private land uses existing for the development area are shown in Map Three (Attachment Three). The location, character and extent of public land uses proposed to be private land uses in the future for the development area are shown in Map Four (Attachment Four). The land in the development area is zoned for both commercial and residential uses. Map One (Attachment One), noted above, depicts the boundaries of the Development Area and (Attachment One-A) describes the legal description of the area, which is wholly contained within the Downtown Development Authority District as shown on the map.

C. Description of Existing Improvements in the Development Area to be Demolished, Repaired or Altered, A Description of Any Repairs and Alterations and Estimate of the Time Required for Completion.

Map Five (Attachment Five) depicts the private improvements in the development area which include demolition, repair or alteration. A table of the private investment (including the time required for completion) is provided below:

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
400 W Front St	28-51-752-004-01	New Infill Development	\$20,000,000	2035	Surface Lot to be developed into additional housing/commercial opportunities
145 Hall St	28-51-658-029-01	New Housing Development	\$30,000,000	2026	Property Owner has identified new housing development
211 W Grandview Pkwy	28-51-658-036-01	New Hotel Development	\$45,000,000	2026	New Hotel Development (Marriott)
207 W. Grandview Pkwy	28-51-658-038-00	New Condominium Development	\$40,000,000	2027	Property Owner has identified new Condominium Development
124 W Front St	28-51-706-004-00	New Mixed-Use Development	\$30,000,000	2026	Property Owner has identified mixed-use Development
123 W Front St	28-51-794-002-00	Redevelopment	\$20,000,000	2040	Opportunity for repurposing building
115 Pine, 136 W. State, 130 West State, 126 W. State, 122 W. State, 120 W State St	28-51-794-021-00, 28-51-794-018-00, 28-51-794-017-01, 28-51-794-013-02, 28-51-794-014-01, 28-51-794-012-00	New Mixed-Use Development	\$32,000,000	2042	Public Owned currently under engineering and design for housing/commercial/public parking
102 W Front St	28-51-706-001-00	Infill Development	\$10,000,000	2042	Opportunity previously discussed for parking lot designed for infill commercial/residential
142 E State St	28-51-794-026-00	Infill Development/Repurposing Parking Lot	\$15,000,000	2036	Building and surface lot adjacent to Rotary Square, has tremendous opportunity for new vibrant development
159 E State St	28-51-794-056-00	Infill Housing Development	\$6,000,000	2026	Currently owned by HomeStretch to developed into affordable apartment living (taking surface lot to living space)
135 - 145 E Front St	28-51-694-007-00, 28-51-694-006-00, 28-51-694-005-00, 28-51-694-004-00	Infill Development, repurposing	\$15,000,000	2032	4 properties with opportunity behind current buildings for new infill development to take advantage of Lower Boardman/Ottaway design

Project Address	Property ID	Improvements	Project Value	Estimated Completion	Rationale for Inclusion for Private Investment
221 E State St	28-51-794-082-00	New Development / Demolition	\$8,000,000	2030	Single story building, with opportunity for repurposing/reinvesting for mixed-use development
216 E State St	28-51-794-086-00	New Infill Development	\$15,000,000	2045	Surface lot between 2 commercial buildings with opportunity for better density to service state street
300 E State St	28-51-794-090-00	New Infill Development	\$30,000,000	2035	Next to Park Place surface lot that was positioned to be redeveloped into mixed-use with stacked parking to service both mixed use and Hotel
241 E State St	28-51-794-080-00	New Development/Repurposing	\$10,000,000	2040	Single story building with massive surface lot, there is opportunity for better land use
250 E Front St	28-51-794-077-30	Repurposing and infill Development	\$4,000,000	2032	Building has opportunity for repurposing for office, housing, retail with additional space on front street and behind building
346-E. Front St.	28-51-794-127-00, 28-51-794-129-00	Infill, Repurposing, Demolition	\$5,000,000	2035	Single Story corner lot on Front Street/opportunity for multi-story/multi-use
116 Boardman Ave	28-51-794-128-00	Demolition, New Commercial Development	\$3,000,000	2042	Single Story opportunity for multi-story/multi-use
502 E. Front	28-51-798-142-00	Repurposing/Infill	\$5,000,000	2035	Corner lot on Front and Wellington opportunity for mixed-use and infill development on parking lot
522 E. Front	28-51-798-145-00	Repurposing/Infill	\$3,000,000	2043	Single Story building with surface lot behind opportunity for new investment within the single story for mixed-use and infill in parking lot

TOTAL - \$346,000,000

Traverse City DDA
Moving Downtown Forward Tax Increment Financing Plan 5

D. Location, Extent, Character and Estimated Cost of Improvements Contemplated for the Development Area and Estimate of the Completion Time Required for Completion.

The location, extent and character and estimated costs of the public improvements contemplated in the development area and the estimated date of completion are listed below. Costs do not include up to 10% contingency for all projects.

Public Infrastructure Projects	Year of Initial Cost	Initial Cost	Estimated Year Completed	Estimates Adjusted For Inflation
Garland Street Repairs & Improvements	2024	\$500,000	2030	\$900,000
Public Alley & Utility Improvements and Relocation	2024	\$6,904,500	2054	\$13,000,000
Farmers Market Infrastructure	2024	\$4,000,000	2027	\$4,500,000
Rotary Square	2024	\$1,500,000	2040	\$7,000,000
Boardman/Ottaway River Unified Plan A. Reach One. B. Reach Two. C. Reach Three. D. Reach Four. E. Reach Five F. Reach Six	2024	\$1,000,000	2054	\$1,816,557 \$1,578,307 \$5,613,772 \$2,529,568 \$41,540,000 \$4,138,509
City Opera House Renovations	2024	\$215,000	2054	\$500,000
Bridge Improvements and Replacement (S. Union, N. Union, S. Cass, N. Cass, W. Front, Park)	2024	\$1,182,000	2040	\$1,654,317
Bayfront Improvements Implementation of projects within the broad category identified by the Bayfront Master Plan, City Recreation Plan and Future Site Plan north of Grandview Parkway	2024	\$2,625,000	2054	\$3,038,766
District-Wide Street, Sidewalk, Crosswalk and Streetscaping Improvements Improvements to public streets, sidewalks, crosswalks, trails and other public ways (includes reconstruction and resurfacing)	2024	\$20,000,000	2045	\$30,000,000
East Front Street Gateway (Landscaping, lighting, signage, placemaking)	2024	\$2,221,740	2028	\$5,000,000
Downtown Camera System	2024	\$108,000	2025	\$130,000
Stormwater Infrastructure Implementation of stormwater infrastructure, including projects identified in the 2018 Stormwater Management Plan	2024	\$2,000,000	2034	\$20,000,000
District Wide Heated Sidewalks	2024	\$10,000,000	2054	\$15,000,000
Housing New housing opportunities, including the housing elements of the West End Mixed Use Development as well as affordable/attainable housing	2024	\$5,000,000	2054	\$38,000,000
Mobility Improvements Infrastructure related to the Mobility Action Plan, TART Trail improvements, public transportation and other mobility opportunities	2024	\$5,000,000	2054	\$5,000,000
Composting Program	2024	\$50,000	2030	\$250,000
Retail Incubator	2024	\$50,000	2029	\$250,000

Funding for these projects may be provided by combinations of Tax Increment Financing funds, Auto Parking System funds, Philanthropic donations, Special Improvement Districts, State & Federal grants, private contributions, and, to the extent available, earned revenue from facilities.

The Plan for future public improvements is shown in Map Six (Attachment Six).

E. Use of Open Space.

Map Four (Attachment Four) as previously listed, depicts the area to be left as open space and the use contemplated for the space, in conformity with the Master Plan of the City of Traverse City.

F. Sale, Donation, Exchange, or Lease of Property.

See Map Four

G. Zoning Changes; Changes in Streets, Street Levels, Intersections and Utilities.

There are no zoning changes contemplated for public development within this Plan.

H. Portion of Development to be Leased, Sold or Conveyed.

State Street Mixed-Use Development is anticipated to be public/private partnership (see #7 on Map Five). Further, as identified within this development plan public/private partnerships will be utilized which are in the best interests for the community.

I. Procedures for Bidding

The private portions of the development plan will be handled on a negotiated bid basis. The public portions shall be competitive bid using the procedures of the City of Traverse City.

J. Estimate of Numbers of Persons Residing in the Development Area/Numbers of Persons to be Displaced.

An estimated 315 persons reside in the development area. No residents shall be displaced.

K. Plan for Relocation of Persons Displaced.

Not applicable.

L. Provisions for Costs of Relocating Persons Displaced.

Not applicable.

M. Plan for Compliance with Act 227

Not applicable.

Tax Increment Financing Procedures

The tax increment financing procedure as outlined in the Act requires the adoption by the City, by Ordinance, of a development and tax increment financing plan. Following adoption of that ordinance, the municipal and county treasurers are required by law to transmit to the Downtown Development Authority the tax increment revenues as defined in Act 57. The "captured assessed value" is defined as the amount in any year by which by which the current assessed value of all real and personal property in the development area (including the assessed value

that appears in the tax rolls under Act 198 of Public Acts, 1974 or Act 255 of the Public Acts of 1978) exceeds the initial assessed value of the real and personal property in the development area. The definition of initial assessed value is as defined in Act 57.

Attachment Seven (7) is a schedule of the current and assessed values (as audited for fiscal year ending 06/30/23) of all real and personal property in the Moving Downtown Forward Development Area. Attachment Eight (8) is a calculation of the estimated assessed value of all improvements completed by December 31, 2024 and, an estimate of the increase in assessed value of existing real and personal properties based upon the experience of the Treasurer of the City. The total assessed value minus the base taxable value as identified in Attachment 8 is the estimated "captured assessed value", which will serve as the basis for determining estimated annual tax increment revenue to be paid by the treasurer to the Downtown Development Authority. Those amounts by year and by taxing jurisdiction are also shown in Attachment Nine (9). Attachment Ten (10) provides the estimated sharing of captured assessed value by each taxing unit.

EXPENDITURES OF TAX INCREMENT REVENUE

The tax increment revenues paid to the Authority by the municipal and county treasurers are to be disbursed to the Authority from time to time as taxes are collected within the identified district to carry out the purposes of the development plan, including the following purposes:

1. Payments for public improvements, including parking and land acquisition.
2. The necessary and appropriate demolition expenses as defined by the Authority.
3. The reasonable, necessary and appropriate administrative, legal, professional and personnel expenses, including District police services, of the Authority related specifically to the development area.
4. Maintenance and development of parking areas.
5. Utility and alley relocation.
6. Public improvements as shown in the development plan.
7. Marketing initiatives
8. Partnering with housing non-profits to provide attainable housing.
9. Public Art.
10. Renewable energy, energy efficiency, climate change and resiliency.
11. Other eligible activities as allowed under Act 197 Public Act of Michigan 1975 as recodified into Act 57, Public Act of Michigan 2018, as amended.

Sharing of Captured Assessed Value with Taxing Units

The DDA desires to share a portion of the increase in property tax values with the other taxing units upon approval of the Plan Amendment and to share back each year 50% of the increase in captured assessed value attributable to inflationary growth in the following manner:

1. Upon approval of the Plan Amendment, the DDA will share back part of the growth in taxable value by reducing the captured assessed value by an amount equal to the growth of captured assessed value in the TIF 97 Plan from 1997 to 2004. This effectively means that the base value for the DDA should use the value of the DDA Development Area in 2004 which is \$58,499,768.

2. Each year after 2024, the DDA will share back 50% of the increase in captured assessed value attributable to inflationary growth to the taxing units. The inflation rate to be used shall be based on the official Inflation Rate Multiplier determined each year by the State Tax Commission for calculating Headlee millage reduction fractions as set forth in the State Tax Commission Bulletin for Inflation Rate Multiplier, and shall be based on the lesser of: a) the Headlee rate, or b) the capped rate of 5% of each year.

Special City Millages approved by city voters on or after January 1, 2023 shall be exempt from capture by the DDA.

MAXIMUM AMOUNT OF BONDED INDEBTEDNESS

The maximum amount of bonded indebtedness over the life of the Tax Increment Financing Plan will be \$90,000,000

DURATION OF THE PROGRAM

Moving Downtown Forward Tax Increment Financing Plan shall last not more than thirty (30) years except as may be modified from time to time by the City Commission of the City of Traverse City upon notice and upon public hearings as required by the Act. The last date of capture is December 31, 2054.

List of Maps

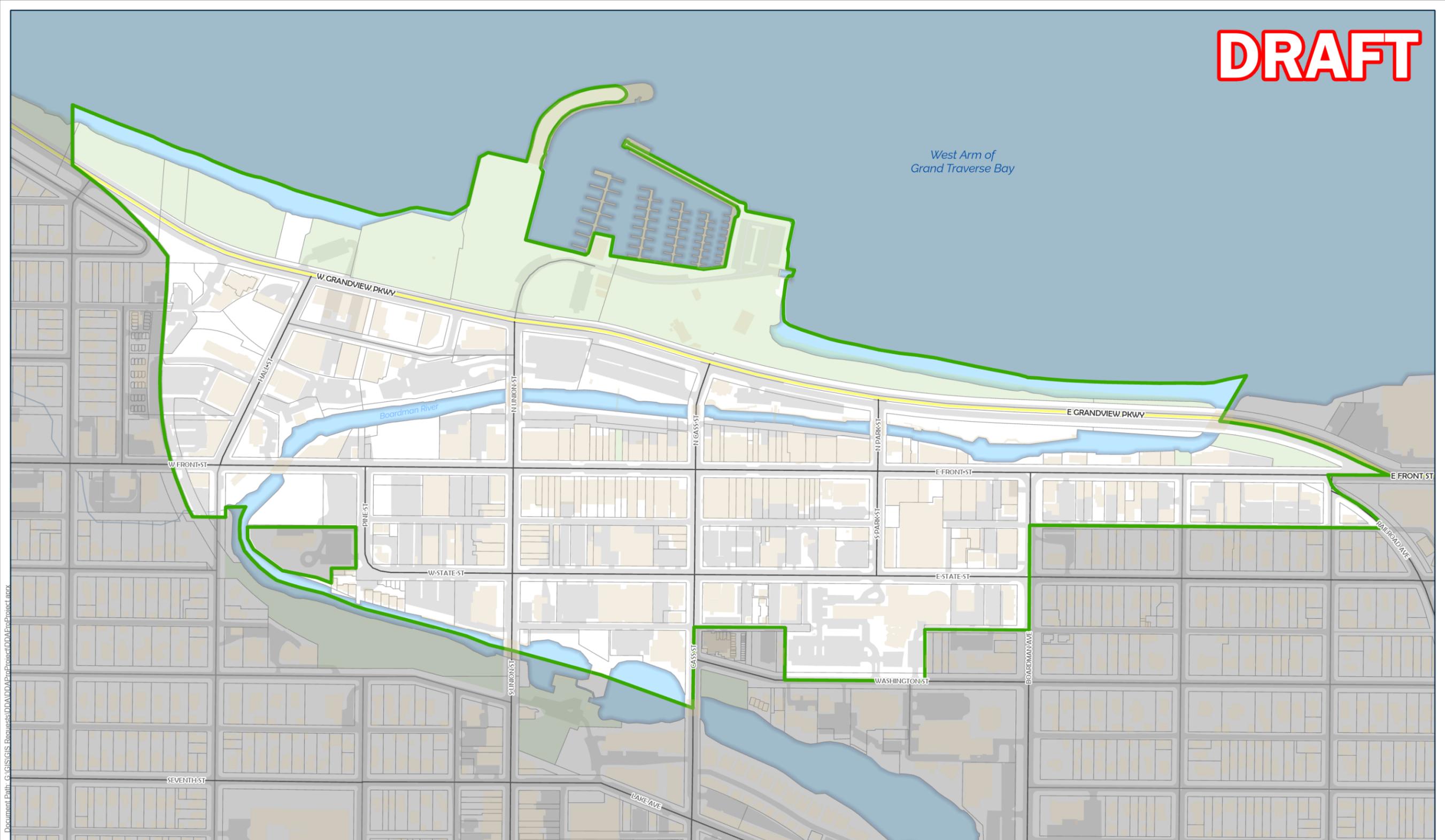
- Map One. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise
- Map Two. Location, Character and Extent of Existing Streets and Other Public Utilities
- Map Three. Location, Character and Extent of Public and Private Land Uses
- Map Four. Location, Character and Extent of Public Land Use Proposed to be Private Land Uses in the Future
- Map Five. Private Investments in the Development Area Which Include Demolition, Repair or Alteration
- Map Six. Plan for Future Public Improvements

Schedule of Attachments

- Attachment One. Map One. Designation of the Boundaries of the Development Area in Relation to Highways, Streets, Streams and Otherwise
- Attachment One-A. Legal Description of the Development Area
- Attachment Two. Map Two. Location, Character and Extent of Existing Streets and Other Public Utilities
- Attachment Three. Map Three. Location, Character and Extent of Public and Private Land Uses
- Attachment Four. Map Four. Location, Character and Extent of Public Land Use Proposed to be Private Land Uses in the Future
- Attachment Five. Map Five. Private Investments in the Development Area Which Include Demolition, Repair or Alteration
- Attachment Six. Map Six. Plan for Future Public Improvements
- Attachment Seven. Schedule of the current and assessed values of all real and personal property in the Moving Downtown Forward Development Area (as audited)
- Attachment Eight. Calculation of the estimated assessed value of all improvements completed by December 31, 2054 and an estimate of the increase in assessed value of existing real and personal properties based upon the experience of the Treasurer of the City.
- Attachment Nine. Estimated annual tax increment revenue to be paid by the City Treasurer to the Downtown Development Authority by year and taxing jurisdiction.
- Attachment Ten. Estimated sharing of captured assessed value by each taxing unit.

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West Arm of
Grand Traverse Bay



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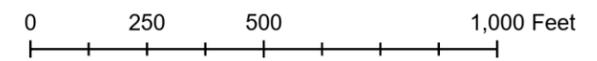
This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.



**Moving Downtown Forward
Tax Increment Financing Plan**

Map 1

**Designation of the boundaries of the
Development Area in Relation to
Highways, Streets, Streams and Otherwise**



2/27/2024 GWS

Attachment One-A.

MOVING DOWNTOWN FORWARD - DISTRICT BOUNDARIES

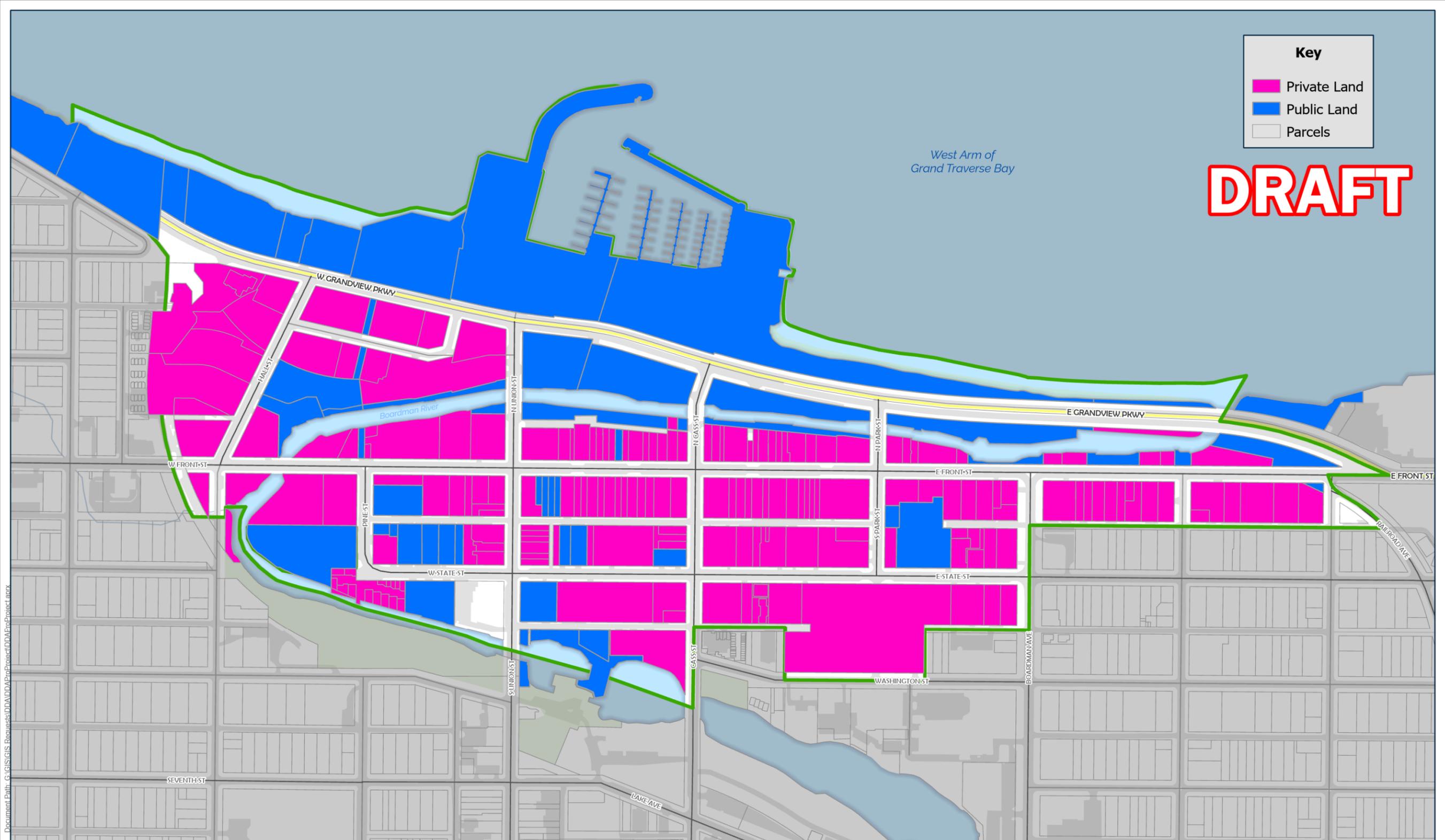
An area in the City within the boundaries described as follows:
That property lying southerly of Grand Traverse Bay and lying
northerly of a line described as follows:

Beginning at a point on the Bay Shore that coincides with the
northerly extension of the centerline of Oak Street; thence
southerly along such centerline extension to its intersection with
the centerline of the abandoned C&O Railroad tracks; thence
southeasterly approximately 500 feet along the abandoned C&O
Railroad tracks to the centerline of 2nd Street; thence southerly
from 2nd Street approximately 1,050 feet along the centerline of
the abandoned C&O Railroad tracks to the centerline of the alley
extended easterly in Block 3 of Hannah, Lay and Co's Tenth
Addition, as recorded in the Grand Traverse County Register of
Deeds, Liber 2 of Plats, Page 55, between Front and 5th Streets;
thence easterly along the centerline extended of said alley to the
east right-of-way line of Wadsworth Street; thence northerly along
said east right-of-way line to the centerline of Kids Creek; thence
easterly along the centerline of Kids Creek to the centerline of
the Boardman River; thence southeasterly along the centerline of
the Boardman River to the centerline of Cass Street; thence
northerly along the centerline of Cass Street to the centerline of
the alley between State and Washington Streets; thence easterly
along the centerline of said alley approximately 363 feet to the
east lot line of Lot 14 extended northerly, Block 7 of the original
Plat of Traverse City; thence southerly along said east lot line

approximately 214.5 feet extended to the centerline of Washington Street; thence easterly approximately 555 feet along the centerline of Washington Street to a point approximately 27 feet east of the west lot line of Lot 14 extended southerly, Block 21, original Plat of Traverse City; thence northerly and parallel to said west lot line approximately 214.5 feet to the centerline of the alley between State and Washington Streets; thence easterly along said alley centerline to the centerline of Boardman Avenue; thence northerly along the centerline of Boardman Avenue to the centerline of the alley between Front and State Streets; thence easterly along said alley centerline to the centerline of Railroad Avenue; thence northwesterly along the centerline of Railroad Avenue to the intersection of the centerlines of East Front Street and Railroad Avenue; thence easterly along the centerline of East Front Street to the intersection of the centerlines of East Front Street and Grandview Parkway; thence northwesterly along the centerline of the Grandview Parkway to the centerline of the Boardman River; thence northerly along the centerline of the Boardman River to a point of ending on the Bay Shore on the Grand Traverse Bay;

EXCEPT that parcel of land as described in a warranty deed to the Traverse City Housing Commission, dated

March 15, 1973, and as recorded in Liber 343, Page 274
of the Office of the Register of Deeds of the County of
Grand Traverse.



Key

- Private Land
- Public Land
- Parcels

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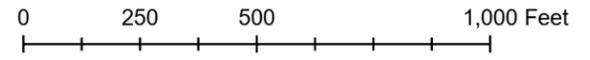


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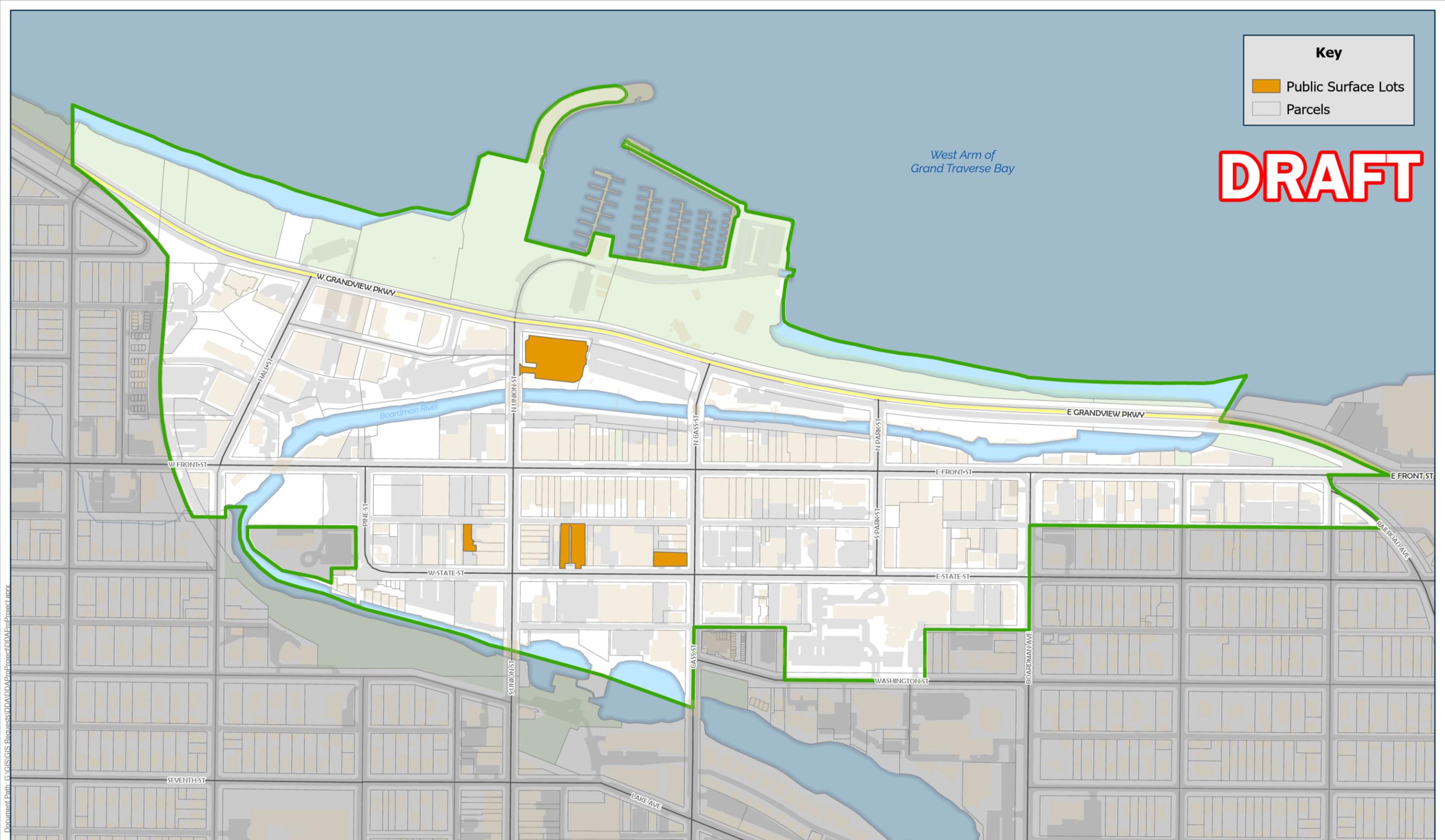


**Moving Downtown Forward
Tax Increment Financing Plan**

Map 3 Location, Character, and Extent of Public and Private Land Uses



2/27/2024 GWS



Key

- Public Surface Lots
- Parcels

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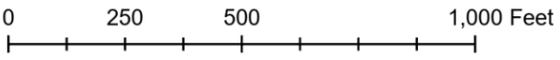
West Arm of Grand Traverse Bay



**Moving Downtown Forward
Tax Increment Financing Plan**

Map 4

**Location, Character, and Extent of
Public Land Use Proposed to be
Private Land Uses in the Future**



2/27/2024 GWS



This map is based on digital databases from the City of Traverse City. Traverse City cannot accept any responsibility for errors, omissions or positional accuracy. There are no warranties expressed or implied.

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Key	
1 - 400 W Front St	12 - 135 - 145 E Front St
2 - 145 Hall ST	13 - 221 E State St
3 - 211 W Grandview Pkwy	14 - 216 E State St
4 - 207 W Grandview Pkwy	15 - 300 E State St
5 - 124 W Front St	16 - 241 E State St
6 - 123 W Front St	17 - 250 E Front St
7 - 120 W State St	18 - 346 E Front St.
8 - 121 W State St	19 - 116 Boardman Ave
9 - 102 W Front St	20 - 120 Boardman Ave
10 - 142 E State St	21 - 502 E Front St
11 - 159 E State St	22 - 522 E Front St



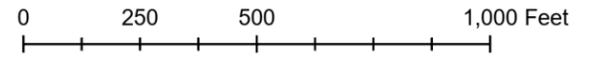
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Moving Downtown Forward Tax Increment Financing Plan

Map 5

Private Investments in the Development Area Which Include Demolition, Repair or Alteration



2/27/2024 GWS

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Key	
Future Projects	
	100 & 200 Block Plaza
	Pedestrian Crossing
	Boardman/Ottaway Riverwalk
	Fish Pass
	Grandview Parkway T Intersection
	Heated Sidewalks
	Lot B
	State St. Two Way
	Utility Improvements
	West End Mixed-Use Development
	Tif97Mask



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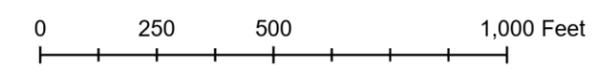
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Moving Downtown Forward Tax Increment Financing Plan

Map 6

Plan for Future Public Improvements



2/27/2024 GWS

FISCAL YEAR	<i>FY 2023-2024</i>
REAL PROPERTY TAXABLE VALUE	186,033,023
PERSONAL PROPERTY TAXABLE VALUE	<u>7,183,520</u>
LESS PARK PLACE VALUE	<u>4,670,860</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	188,545,683

FISCAL YEAR	<i>FY 2023-2024</i>	<i>FY 2024-2025</i>	<i>FY 2025-2026</i>	<i>FY 2026-2027</i>	<i>FY 2027-2028</i>	<i>FY 2028-2029</i>
		<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)		2,790,495	2,884,853	2,980,626	3,250,335	3,374,090
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping		3,500,000	3,500,000	15,000,000	5,000,000	10,000,000
REAL PROPERTY TAXABLE VALUE	186,033,023	192,323,518	198,708,371	216,688,997	224,939,332	238,313,422
PERSONAL PROPERTY TAXABLE VALUE	<u>7,183,520</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>4,670,860</u>	<u>4,740,923</u>	<u>4,812,037</u>	<u>4,884,217</u>	<u>4,957,481</u>	<u>5,031,843</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	188,545,683	194,782,595	201,096,334	219,004,779	227,181,851	240,481,579
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>32,860,088</u>	<u>32,860,088</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	155,685,595	161,922,507	142,596,566	160,505,011	168,682,083	181,981,811
Increase/Decrease	14,903,583	6,236,912	(19,325,941)	17,908,445	8,177,072	13,299,728
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26			1,442,426	1,490,313	1,625,167	1,687,045
Adjusted Captured Taxable Value	155,685,595	161,922,507	141,154,140	159,014,699	167,056,916	180,294,766

Attachment 8

FISCAL YEAR	FY 2029-2030	FY 2030-2031	FY 2031-2032	FY 2032-2033	FY 2033-2034	FY 2034-2035
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	3,574,701	3,703,322	3,833,872	4,041,380	4,327,000	4,466,905
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	5,000,000	10,000,000	15,000,000	5,000,000	3,000,000
REAL PROPERTY TAXABLE VALUE	246,888,123	255,591,445	269,425,316	288,466,696	297,793,697	305,260,602
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>5,107,320</u>	<u>5,183,930</u>	<u>5,261,689</u>	<u>5,340,615</u>	<u>5,420,724</u>	<u>5,502,035</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	248,980,803	257,607,515	271,363,627	290,326,082	299,572,973	306,958,568
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	190,481,035	199,107,747	212,863,859	231,826,314	241,073,205	248,458,800
Increase/Decrease	8,499,224	8,626,712	13,756,113	18,962,454	9,246,891	7,385,595
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	1,787,351	1,851,661	1,916,936	2,020,690	2,163,500	2,233,453
Adjusted Captured Taxable Value	188,693,684	197,256,086	210,946,923	229,805,624	238,909,705	246,225,347

Attachment 8

FISCAL YEAR	FY 2035-2036	FY 2036-2037	FY 2037-2038	FY 2038-2039	FY 2039-2040	FY 2040-2041
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	4,578,909	4,722,593	4,868,432	5,016,458	5,166,705	5,319,205
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	314,839,511	324,562,104	334,430,535	344,446,993	354,613,698	363,932,904
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>5,584,565</u>	<u>5,668,334</u>	<u>5,753,359</u>	<u>5,839,659</u>	<u>5,927,254</u>	<u>6,016,163</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	316,454,946	326,093,770	335,877,177	345,807,334	355,886,444	365,116,741
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	257,955,178	267,594,002	277,377,409	287,307,566	297,386,676	306,616,973
Increase/Decrease	9,496,379	9,638,824	9,783,407	9,930,158	10,079,110	9,230,297
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	2,289,455	2,361,296	2,434,216	2,508,229	2,583,352	2,659,603
Adjusted Captured Taxable Value	255,665,724	265,232,706	274,943,193	284,799,337	294,803,324	303,957,370

Attachment 8

FISCAL YEAR	FY 2041-2042	FY 2042-2043	FY 2043-2044	FY 2044-2045	FY 2045-2046	FY 2046-2047
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	5,458,994	5,615,878	5,745,117	5,906,293	6,039,888	6,205,486
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	5,000,000	3,000,000	5,000,000	3,000,000	5,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	374,391,897	383,007,776	393,752,892	402,659,186	413,699,074	423,904,560
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>6,106,405</u>	<u>6,198,001</u>	<u>6,290,971</u>	<u>6,385,336</u>	<u>6,481,116</u>	<u>6,578,333</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	375,485,492	384,009,775	394,661,921	403,473,850	414,417,958	424,526,227
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	316,985,724	325,510,007	336,162,153	344,974,082	355,918,190	366,026,459
Increase/Decrease	10,368,751	8,524,282	10,652,147	8,811,929	10,944,108	10,108,269
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	2,729,497	2,807,939	2,872,558	2,953,147	3,019,944	3,102,743
Adjusted Captured Taxable Value	314,256,227	322,702,067	333,289,595	342,020,935	352,898,246	362,923,716

Attachment 8

FISCAL YEAR	FY 2047-2048	FY 2048-2049	FY 2049-2050	FY 2050-2051	FY 2051-2052	FY 2052-2053
	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	6,358,568	6,498,947	6,716,431	6,862,178	7,025,110	7,190,487
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	3,000,000	8,000,000	3,000,000	4,000,000	4,000,000	2,000,000
REAL PROPERTY TAXABLE VALUE	433,263,128	447,762,075	457,478,506	468,340,684	479,365,794	488,556,281
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>6,677,008</u>	<u>6,777,163</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	433,786,121	448,184,912	464,678,506	475,540,684	486,565,794	495,756,281
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	375,286,353	389,685,144	406,178,738	417,040,916	428,066,026	437,256,513
Increase/Decrease	9,259,893	14,398,792	16,493,594	10,862,178	11,025,110	9,190,487
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	3,179,284	3,249,473	3,358,216	3,431,089	3,512,555	3,595,243
Adjusted Captured Taxable Value	372,107,068	386,435,671	402,820,523	413,609,827	424,553,471	433,661,269

Attachment 8

FISCAL YEAR	<i>FY 2053-2054</i>	<i>FY 2054-2055</i>
	<i>estimated</i>	<i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)	7,328,344	7,453,269
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping	1,000,000	4,000,000
REAL PROPERTY TAXABLE VALUE	496,884,625	508,337,894
PERSONAL PROPERTY TAXABLE VALUE	<u>7,200,000</u>	<u>7,200,000</u>
LESS PARK PLACE VALUE	<u>0</u>	<u>0</u>
TOTAL CURRENT AND ASSESSED TAXABLE VALUE	504,084,625	515,537,894
BASE TAXABLE VALUE - 1997 (change to 2004 in 25/26)	<u>58,499,768</u>	<u>58,499,768</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	445,584,857	457,038,126
Increase/Decrease	8,328,344	11,453,269
taxing districts keep 1/2 of the inflation 1.5% increase beginning in 25/26	3,664,172	3,726,635
Adjusted Captured Taxable Value	441,920,685	453,311,492

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2023-2024 <i>estimated</i>	FY 2024-2025 <i>estimated</i>	FY 2025-2026 <i>estimated</i>	FY 2026-2027 <i>estimated</i>	FY 2027-2028 <i>estimated</i>	FY 2028-2029 <i>estimated</i>
TRAVERSE CITY & ACT 345	2,193,423	2,269,887	1,988,975	2,227,572	2,329,353	2,500,445
RECREATIONAL AUTHORITY (RA)	23,353	48,577	42,565	47,671	49,849	53,511
RA BOND	35,808	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	320,308	331,474	290,452	325,294	340,157	365,142
NMC BOND	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	735,895	761,548	667,302	747,352	781,499	838,901
GTC COMMISSION ON AGING & SENIOR CENTER	88,492	91,577	80,243	89,869	93,976	100,878
TRAVERSE AREA DISTRICT LIBRARY	140,802	145,711	0	0	0	0
GTC ROAD COMMISSION	151,544	156,827	137,419	153,904	160,936	172,757
GTC VETERANS	17,670	18,286	16,023	17,945	18,765	20,144
DOWNTOWN DEVELOPMENT AUTHORITY	247,960	256,605	224,848	251,821	263,327	282,668
BAY AREA TRANSPORTATION AUTHORITY	74,542	77,141	67,594	75,703	79,162	84,976
GTC ANIMAL CONTROL	5,760	5,961	5,223	5,850	6,117	6,567
GTC CONSERVATION DISTRICT	14,915	15,435	13,524	15,147	15,839	17,002
TOTAL	4,050,472	4,179,028	3,534,169	3,958,129	4,138,981	4,442,992

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	<i>FY 2029-2030 estimated</i>	<i>FY 2030-2031 estimated</i>	<i>FY 2031-2032 estimated</i>	<i>FY 2032-2033 estimated</i>	<i>FY 2033-2034 estimated</i>	<i>FY 2034-2035 estimated</i>
TRAVERSE CITY & ACT 345	2,604,139	2,708,468	2,881,115	3,122,083	3,230,381	3,312,701
RECREATIONAL AUTHORITY (RA)	55,730	57,963	61,657	66,814	69,132	70,894
RA BOND	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	380,285	395,520	420,732	455,921	471,735	483,757
NMC BOND	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	873,690	908,693	966,616	1,047,461	1,083,795	1,111,413
GTC COMMISSION ON AGING & SENIOR CENTER	105,062	109,271	116,236	125,958	130,327	133,648
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0
GTC ROAD COMMISSION	179,921	187,129	199,057	215,706	223,188	228,876
GTC VETERANS	20,979	21,820	23,210	25,152	26,024	26,687
DOWNTOWN DEVELOPMENT AUTHORITY	294,391	306,185	325,702	352,943	365,186	374,492
BAY AREA TRANSPORTATION AUTHORITY	88,500	92,046	97,913	106,102	109,783	112,580
GTC ANIMAL CONTROL	6,839	7,113	7,566	8,199	8,484	8,700
GTC CONSERVATION DISTRICT	<u>17,707</u>	<u>18,417</u>	<u>19,591</u>	<u>21,229</u>	<u>21,966</u>	<u>22,525</u>
TOTAL	4,627,243	4,812,623	5,119,396	5,547,567	5,740,000	5,886,273

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2036-2037 <i>estimated</i>	FY 2037-2038 <i>estimated</i>	FY 2038-2039 <i>estimated</i>	FY 2039-2040 <i>estimated</i>	FY 2040-2041 <i>estimated</i>	FY 2041-2042 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	3,532,242	3,643,076	3,754,631	3,866,917	3,967,003	4,080,648
RECREATIONAL AUTHORITY (RA)	73,235	75,592	77,964	80,351	82,754	84,896	87,328
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	515,816	532,002	548,292	564,689	579,305	595,901
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,185,069	1,222,254	1,259,681	1,297,353	1,330,932	1,369,060
GTC COMMISSION ON AGING & SENIOR CENTER	138,062	142,505	146,977	151,477	156,007	160,045	164,630
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	244,044	251,701	259,409	267,167	274,082	281,933
GTC VETERANS	27,569	28,456	29,349	30,247	31,152	31,958	32,874
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	399,310	411,840	424,451	437,144	448,459	461,306
BAY AREA TRANSPORTATION AUTHORITY	116,299	120,041	123,808	127,599	131,415	134,816	138,679
GTC ANIMAL CONTROL	8,987	9,276	9,567	9,860	10,155	10,418	10,717
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>24,018</u>	<u>24,772</u>	<u>25,530</u>	<u>26,294</u>	<u>26,975</u>	<u>27,747</u>
TOTAL	6,080,697	6,276,370	6,473,309	6,671,529	6,871,047	7,048,889	7,250,822

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2042-2043 <i>estimated</i>	FY 2043-2044 <i>estimated</i>	FY 2044-2045 <i>estimated</i>	FY 2045-2046 <i>estimated</i>	FY 2046-2047 <i>estimated</i>	FY 2047-2048 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	4,169,432	4,284,345	4,374,669	4,490,885	4,595,337	4,688,034
RECREATIONAL AUTHORITY (RA)	73,235	89,228	91,687	93,620	96,107	98,343	100,326
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	608,866	625,647	638,837	655,808	671,061	684,598
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,398,847	1,437,400	1,467,704	1,506,694	1,541,738	1,572,838
GTC COMMISION ON AGING & SENIOR CENTER	138,062	168,212	172,848	176,492	181,181	185,395	189,135
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	288,067	296,007	302,247	310,277	317,493	323,898
GTC VETERANS	27,569	33,589	34,515	35,243	36,179	37,020	37,767
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	471,343	484,333	494,544	507,682	519,490	529,969
BAY AREA TRANSPORTATION AUTHORITY	116,299	141,696	145,601	148,671	152,620	156,170	159,320
GTC ANIMAL CONTROL	8,987	10,950	11,252	11,489	11,794	12,068	12,312
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>28,351</u>	<u>29,132</u>	<u>29,747</u>	<u>30,537</u>	<u>31,247</u>	<u>31,877</u>
TOTAL	6,080,697	7,408,580	7,612,767	7,773,261	7,979,764	8,165,362	8,330,073

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	FY 2035-2036 <i>estimated</i>	FY 2048-2049 <i>estimated</i>	FY 2049-2050 <i>estimated</i>	FY 2050-2051 <i>estimated</i>	FY 2051 - 2052 <i>estimated</i>	FY 2052 -2053 <i>estimated</i>	FY 2053 - 2054 <i>estimated</i>
TRAVERSE CITY & ACT 345	3,422,120	4,843,562	5,023,325	5,131,872	5,241,204	5,326,962	5,401,282
RECREATIONAL AUTHORITY (RA)	73,235	103,655	107,502	109,825	112,164	114,000	115,590
RA BOND	0	0	0	0	0	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	499,735	707,310	733,561	749,412	765,378	777,901	788,754
NMC BOND	0	0	0	0	0	0	0
GRAND TRAVERSE COUNTY (GTC)	1,148,123	1,625,018	1,685,328	1,721,746	1,758,427	1,787,199	1,812,133
GTC COMMISSION ON AGING & SENIOR CENTER	138,062	195,409	202,662	207,041	211,452	214,912	217,910
TRAVERSE AREA DISTRICT LIBRARY	0	0	0	0	0	0	0
GTC ROAD COMMISSION	236,435	334,643	347,063	354,563	362,117	368,042	373,176
GTC VETERANS	27,569	39,020	40,468	41,343	42,223	42,914	43,513
DOWNTOWN DEVELOPMENT AUTHORITY	386,861	547,551	567,873	580,144	592,504	602,198	610,600
BAY AREA TRANSPORTATION AUTHORITY	116,299	164,606	170,715	174,404	178,119	181,034	183,560
GTC ANIMAL CONTROL	8,987	12,720	13,192	13,477	13,764	13,990	14,185
GTC CONSERVATION DISTRICT	<u>23,269</u>	<u>32,935</u>	<u>34,157</u>	<u>34,895</u>	<u>35,639</u>	<u>36,222</u>	<u>36,727</u>
TOTAL	6,080,697	8,606,429	8,925,846	9,118,722	9,312,990	9,465,373	9,597,430

Attachment 9

UNIT CAPTURE Estimated (Captured Taxable Value / 1000) x millage rate	<i>FY 2053 - 2054 estimated</i>	<i>FY 2054-2055 estimated</i>
TRAVERSE CITY & ACT 345	5,401,282	5,512,415
RECREATIONAL AUTHORITY (RA)	115,590	117,969
RA BOND	0	0
NORTHWESTERN MICHIGAN COLLEGE (NMC)	788,754	804,983
NMC BOND	0	0
GRAND TRAVERSE COUNTY (GTC)	1,812,133	1,849,418
GTC COMMISSION ON AGING & SENIOR CENTER	217,910	222,393
TRAVERSE AREA DISTRICT LIBRARY	0	0
GTC ROAD COMMISSION	373,176	380,855
GTC VETERANS	43,513	44,408
DOWNTOWN DEVELOPMENT AUTHORITY	610,600	623,163
BAY AREA TRANSPORTATION AUTHORITY	183,560	187,336
GTC ANIMAL CONTROL	14,185	14,477
GTC CONSERVATION DISTRICT	<u>36,727</u>	<u>37,483</u>
TOTAL	9,597,430	9,794,901

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	before change in base	30% share 25/26	26/27	27/28	28/29	29/30
TRAVERSE CITY & ACT 345	460,644.41	815,970.22	811,890.37	807,830.92	803,791.76	799,772.80
RECREATIONAL AUTHORITY (RA)	9,858.03	17,462.18	17,374.87	17,288.00	17,201.56	17,115.55
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	67,268.31	119,156.86	118,561.07	117,968.27	117,378.43	116,791.53
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	154,546.45	273,758.45	272,389.66	271,027.71	269,672.57	268,324.21
GTC COMMISSION ON AGING & SENIOR CNTR	18,584.29	32,919.59	32,754.99	32,591.21	32,428.26	32,266.12
TRAVERSE AREA DISTRICT LIBRARY	29,570.07	-	-	-	-	-
GTC ROAD COMMISSION	31,826.08	56,375.66	56,093.78	55,813.31	55,534.25	55,256.58
GTC VETERANS	3,710.97	6,573.49	6,540.62	6,507.92	6,475.38	6,443.01
DOWNTOWN DEVELOPMENT AUTHORITY	52,074.58	92,243.18	91,781.97	91,323.06	90,866.44	90,412.11
BAY AREA TRANSPORTATION AUTHORITY	15,654.74	27,730.29	27,591.64	27,453.68	27,316.41	27,179.83
GTC ANIMAL CONTROL	1,209.74	2,142.90	2,132.19	2,121.53	2,110.92	2,100.36
GTC CONSERVATION	3,132.26	5,548.38	5,520.63	5,493.03	5,465.56	5,438.24
TOTAL	848,079.93	1,449,881.20	1,442,631.79	1,435,418.64	1,428,241.54	1,421,100.33

Taxing Unit Revenue From Share of Inflation Increase	no inflation share	share inflation beginning 25/26	share inflation 26/27	share inflation 27/28	share inflation 28/29	share inflation 29/30
TRAVERSE CITY & ACT 345	-	20,119.34	20,683.34	22,442.15	23,180.14	24,435.56
RECREATIONAL AUTHORITY (RA)	-	430.56	442.63	480.27	496.07	522.93
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	-	2,938.05	3,020.41	3,277.25	3,385.02	3,568.35
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	-	6,750.05	6,939.27	7,529.35	7,776.95	8,198.14
GTC COMMISSION ON AGING & SENIOR CNTR	-	811.70	834.45	905.41	935.18	985.83
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	-	1,390.05	1,429.02	1,550.54	1,601.52	1,688.26
GTC VETERANS	-	162.08	166.63	180.79	186.74	196.85
DOWNTOWN DEVELOPMENT AUTHORITY	-	2,274.44	2,338.19	2,537.02	2,620.45	2,762.37
BAY AREA TRANSPORTATION AUTHORITY	-	683.74	702.91	762.68	787.76	830.43
GTC ANIMAL CONTROL	-	52.84	54.32	58.94	60.88	64.17
GTC CONSERVATION	-	136.81	140.64	152.60	157.62	166.16
TOTAL	-	35,749.66	36,751.81	39,877.01	41,188.33	43,419.05

Total Taxing Unit Revenue from Base and Share of Inflation Increase	old base & no inflation	Combinded 30% & Inflation	Combined 30% & Inflation 26/27	Combined 30% & Inflation 27/28	Combined 30% & Inflation 28/29	Combined 30% & Inflation 29/30
TRAVERSE CITY & ACT 345	460,644.41	836,089.57	832,573.71	830,273.07	826,971.90	824,208.36
RECREATIONAL AUTHORITY (RA)	9,858.03	17,892.75	17,817.50	17,768.27	17,697.62	17,638.48
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	67,268.31	122,094.90	121,581.48	121,245.51	120,763.44	120,359.88
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	154,546.45	280,508.50	279,328.93	278,557.06	277,449.52	276,522.35
GTC COMMISSION ON AGING & SENIOR CNTR	18,584.29	33,731.28	33,589.44	33,496.62	33,363.44	33,251.95
TRAVERSE AREA DISTRICT LIBRARY	29,570.07	-	-	-	-	-
GTC ROAD COMMISSION	31,826.08	57,765.71	57,522.80	57,363.85	57,135.77	56,944.84
GTC VETERANS	3,710.97	6,735.57	6,707.25	6,688.72	6,662.12	6,639.86
DOWNTOWN DEVELOPMENT AUTHORITY	52,074.58	94,517.62	94,120.16	93,860.08	93,486.89	93,174.48
BAY AREA TRANSPORTATION AUTHORITY	15,654.74	28,414.04	28,294.55	28,216.37	28,104.18	28,010.26
GTC ANIMAL CONTROL	1,209.74	2,195.74	2,186.50	2,180.46	2,171.79	2,164.54
GTC CONSERVATION	3,132.26	5,685.18	5,661.27	5,645.63	5,623.18	5,604.39
TOTAL	848,079.93	1,485,630.86	1,479,383.61	1,475,295.64	1,469,429.87	1,464,519.39

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	30/31	31/32	32/33	33/34	34/35	35/36
TRAVERSE CITY & ACT 345	795,773.94	791,795.07	787,836.10	783,896.91	779,977.43	776,077.54
RECREATIONAL AUTHORITY (RA)	17,029.97	16,944.82	16,860.10	16,775.80	16,691.92	16,608.46
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	116,207.58	115,626.54	115,048.41	114,473.16	113,900.80	113,331.29
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	266,982.59	265,647.67	264,319.44	262,997.84	261,682.85	260,374.43
GTC COMMISSION ON AGING & SENIOR CNTR	32,104.79	31,944.26	31,784.54	31,625.62	31,467.49	31,310.15
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	54,980.29	54,705.39	54,431.86	54,159.71	53,888.91	53,619.46
GTC VETERANS	6,410.79	6,378.74	6,346.84	6,315.11	6,283.53	6,252.12
DOWNTOWN DEVELOPMENT AUTHORITY	89,960.05	89,510.25	89,062.70	88,617.39	88,174.30	87,733.43
BAY AREA TRANSPORTATION AUTHORITY	27,043.93	26,908.71	26,774.17	26,640.30	26,507.10	26,374.56
GTC ANIMAL CONTROL	2,089.86	2,079.41	2,069.01	2,058.67	2,048.38	2,038.13
GTC CONSERVATION	5,411.05	5,383.99	5,357.07	5,330.29	5,303.63	5,277.12
TOTAL	1,413,994.83	1,406,924.86	1,399,890.23	1,392,890.78	1,385,926.33	1,378,996.70

Taxing Unit Revenue From Share of Inflation Increase	share inflation 30/31	share inflation 31/32	share inflation 32/33	share inflation 33/34	share inflation 34/35	share inflation 35/36
TRAVERSE CITY & ACT 345	25,188.19	25,945.75	27,213.31	28,990.90	29,778.63	30,372.67
RECREATIONAL AUTHORITY (RA)	539.04	555.25	582.38	620.42	637.28	649.99
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	3,678.25	3,788.88	3,973.98	4,233.57	4,348.60	4,435.35
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	8,450.65	8,704.81	9,130.08	9,726.46	9,990.75	10,190.05
GTC COMMISSION ON AGING & SENIOR CNTR	1,016.20	1,046.76	1,097.90	1,169.61	1,201.39	1,225.36
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	1,740.26	1,792.60	1,880.18	2,002.99	2,057.42	2,098.46
GTC VETERANS	202.92	209.02	219.23	233.55	239.90	244.68
DOWNTOWN DEVELOPMENT AUTHORITY	2,847.46	2,933.10	3,076.39	3,277.34	3,366.39	3,433.55
BAY AREA TRANSPORTATION AUTHORITY	856.01	881.75	924.83	985.24	1,012.01	1,032.20
GTC ANIMAL CONTROL	66.15	68.14	71.47	76.14	78.20	79.76
GTC CONSERVATION	171.27	176.42	185.04	197.13	202.49	206.53
TOTAL	44,756.40	46,102.49	48,354.79	51,513.36	52,913.05	53,968.59

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 30/31	Combined 30% & Inflation 31/32	Combined 30% & Inflation 32/33	Combined 30% & Inflation 33/34	Combined 30% & Inflation 34/35	Combined 30% & Inflation 35/36
TRAVERSE CITY & ACT 345	820,962.13	817,740.82	815,049.41	812,887.82	809,756.06	806,450.21
RECREATIONAL AUTHORITY (RA)	17,569.01	17,500.07	17,442.47	17,396.22	17,329.19	17,258.45
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	119,885.83	119,415.42	119,022.39	118,706.73	118,249.40	117,766.64
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	275,433.24	274,352.49	273,449.52	272,724.30	271,673.59	270,564.48
GTC COMMISSION ON AGING & SENIOR CNTR	33,120.98	32,991.02	32,882.44	32,795.23	32,668.88	32,535.51
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	56,720.55	56,497.99	56,312.04	56,162.70	55,946.32	55,717.92
GTC VETERANS	6,613.71	6,587.76	6,566.07	6,548.66	6,523.43	6,496.80
DOWNTOWN DEVELOPMENT AUTHORITY	92,807.51	92,443.35	92,139.09	91,894.73	91,540.69	91,166.97
BAY AREA TRANSPORTATION AUTHORITY	27,899.94	27,790.47	27,699.00	27,625.54	27,519.11	27,406.76
GTC ANIMAL CONTROL	2,156.01	2,147.55	2,140.48	2,134.81	2,126.58	2,117.90
GTC CONSERVATION	5,582.32	5,560.41	5,542.11	5,527.42	5,506.12	5,483.64
TOTAL	1,458,751.23	1,453,027.34	1,448,245.02	1,444,404.14	1,438,839.38	1,432,965.29

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	36/37	37/38	38/39	39/40	40/41	41/42
TRAVERSE CITY & ACT 345	772,197.16	768,336.17	764,494.49	760,672.02	756,868.66	753,084.31
RECREATIONAL AUTHORITY (RA)	16,525.41	16,442.79	16,360.57	16,278.77	16,197.38	16,116.39
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	112,764.64	112,200.81	111,639.81	111,081.61	110,526.20	109,973.57
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	259,072.56	257,777.20	256,488.31	255,205.87	253,929.84	252,660.19
GTC COMMISSION ON AGING & SENIOR CNTR	31,153.60	30,997.83	30,842.84	30,688.63	30,535.19	30,382.51
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	53,351.36	53,084.61	52,819.19	52,555.09	52,292.31	52,030.85
GTC VETERANS	6,220.85	6,189.75	6,158.80	6,128.01	6,097.37	6,066.88
DOWNTOWN DEVELOPMENT AUTHORITY	87,294.76	86,858.29	86,423.99	85,991.87	85,561.92	85,134.11
BAY AREA TRANSPORTATION AUTHORITY	26,242.69	26,111.48	25,980.92	25,851.01	25,721.76	25,593.15
GTC ANIMAL CONTROL	2,027.94	2,017.80	2,007.72	1,997.68	1,987.69	1,977.75
GTC CONSERVATION	5,250.73	5,224.48	5,198.35	5,172.36	5,146.50	5,120.77
TOTAL	1,372,101.71	1,365,241.21	1,358,415.00	1,351,622.92	1,344,864.81	1,338,140.49

Taxing Unit Revenue From Share of Inflation Increase	share inflation 36/37	share inflation 37/38	share inflation 38/39	share inflation 39/40	share inflation 40/41	share inflation 41/42
TRAVERSE CITY & ACT 345	31,169.12	31,971.00	32,778.37	33,591.31	34,409.88	35,137.60
RECREATIONAL AUTHORITY (RA)	667.04	684.20	701.47	718.87	736.39	751.96
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	4,551.65	4,668.75	4,786.66	4,905.37	5,024.91	5,131.17
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	10,457.26	10,726.29	10,997.16	11,269.90	11,544.53	11,788.68
GTC COMMISSION ON AGING & SENIOR CNTR	1,257.49	1,289.84	1,322.41	1,355.21	1,388.24	1,417.59
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,153.49	2,208.89	2,264.67	2,320.84	2,377.39	2,427.67
GTC VETERANS	251.10	257.56	264.06	270.61	277.21	283.07
DOWNTOWN DEVELOPMENT AUTHORITY	3,523.58	3,614.23	3,705.50	3,797.41	3,889.94	3,972.21
BAY AREA TRANSPORTATION AUTHORITY	1,059.27	1,086.52	1,113.95	1,141.58	1,169.40	1,194.13
GTC ANIMAL CONTROL	81.86	83.96	86.08	88.22	90.37	92.28
GTC CONSERVATION	211.94	217.39	222.88	228.41	233.98	238.93
TOTAL	55,383.79	56,808.63	58,243.24	59,687.73	61,142.23	62,435.29

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 36/37	Combined 30% & Inflation 37/38	Combined 30% & Inflation 38/39	Combined 30% & Inflation 39/40	Combined 30% & Inflation 40/41	Combined 30% & Inflation 41/42
TRAVERSE CITY & ACT 345	803,366.28	800,307.17	797,272.86	794,263.33	791,278.54	788,221.91
RECREATIONAL AUTHORITY (RA)	17,192.45	17,126.98	17,062.05	16,997.64	16,933.77	16,868.35
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	117,316.29	116,869.57	116,426.47	115,986.98	115,551.11	115,104.75
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	269,529.82	268,503.49	267,485.48	266,475.77	265,474.38	264,448.88
GTC COMMISSION ON AGING & SENIOR CNTR	32,411.09	32,287.67	32,165.26	32,043.84	31,923.42	31,800.11
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	55,504.85	55,293.50	55,083.85	54,875.92	54,669.70	54,458.52
GTC VETERANS	6,471.95	6,447.31	6,422.87	6,398.62	6,374.58	6,349.95
DOWNTOWN DEVELOPMENT AUTHORITY	90,818.34	90,472.52	90,129.50	89,789.28	89,451.86	89,106.31
BAY AREA TRANSPORTATION AUTHORITY	27,301.95	27,197.99	27,094.87	26,992.60	26,891.16	26,787.28
GTC ANIMAL CONTROL	2,109.80	2,101.77	2,093.80	2,085.89	2,078.06	2,070.03
GTC CONSERVATION	5,462.67	5,441.87	5,421.24	5,400.77	5,380.48	5,359.69
TOTAL	1,427,485.50	1,422,049.84	1,416,658.24	1,411,310.66	1,406,007.04	1,400,575.78

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	42/43	43/44	44/45	45/46	46/47	47/48
TRAVERSE CITY & ACT 345	749,318.89	745,572.30	741,844.44	738,135.21	734,444.54	730,772.31
RECREATIONAL AUTHORITY (RA)	16,035.81	15,955.63	15,875.85	15,796.47	15,717.49	15,638.90
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	109,423.70	108,876.59	108,332.20	107,790.54	107,251.59	106,715.33
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	251,396.89	250,139.91	248,889.21	247,644.76	246,406.54	245,174.51
GTC COMMISSION ON AGING & SENIOR CNTR	30,230.60	30,079.45	29,929.05	29,779.40	29,630.51	29,482.35
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	51,770.70	51,511.84	51,254.29	50,998.01	50,743.02	50,489.31
GTC VETERANS	6,036.55	6,006.36	5,976.33	5,946.45	5,916.72	5,887.13
DOWNTOWN DEVELOPMENT AUTHORITY	84,708.43	84,284.89	83,863.47	83,444.15	83,026.93	82,611.80
BAY AREA TRANSPORTATION AUTHORITY	25,465.18	25,337.86	25,211.17	25,085.11	24,959.69	24,834.89
GTC ANIMAL CONTROL	1,967.86	1,958.02	1,948.23	1,938.49	1,928.80	1,919.15
GTC CONSERVATION	5,095.16	5,069.69	5,044.34	5,019.12	4,994.02	4,969.05
TOTAL	1,331,449.78	1,324,792.53	1,318,168.57	1,311,577.73	1,305,019.84	1,298,494.74

Taxing Unit Revenue From Share of Inflation Increase	share inflation 42/43	share inflation 43/44	share inflation 44/45	share inflation 45/46	share inflation 46/47	share inflation 47/48
TRAVERSE CITY & ACT 345	35,966.67	36,610.40	37,449.30	38,104.88	38,953.88	39,715.25
RECREATIONAL AUTHORITY (RA)	769.71	783.48	801.43	815.46	833.63	849.93
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	5,252.24	5,346.25	5,468.75	5,564.49	5,688.47	5,799.65
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	12,066.84	12,282.81	12,564.26	12,784.21	13,069.05	13,324.49
GTC COMMISSION ON AGING & SENIOR CNTR	1,451.04	1,477.01	1,510.86	1,537.31	1,571.56	1,602.28
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,484.95	2,529.43	2,587.39	2,632.68	2,691.34	2,743.94
GTC VETERANS	289.75	294.94	301.69	306.97	313.81	319.95
DOWNTOWN DEVELOPMENT AUTHORITY	4,065.93	4,138.70	4,233.54	4,307.65	4,403.63	4,489.70
BAY AREA TRANSPORTATION AUTHORITY	1,222.31	1,244.18	1,272.69	1,294.97	1,323.83	1,349.70
GTC ANIMAL CONTROL	94.46	96.15	98.35	100.07	102.30	104.30
GTC CONSERVATION	244.56	248.94	254.65	259.10	264.88	270.05
TOTAL	63,908.46	65,052.29	66,542.92	67,707.81	69,216.36	70,569.23

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 42/43	Combined 30% & Inflation 43/44	Combined 30% & Inflation 44/45	Combined 30% & Inflation 45/46	Combined 30% & Inflation 46/47	Combined 30% & Inflation 47/48
TRAVERSE CITY & ACT 345	785,285.56	782,182.70	779,293.74	776,240.10	773,398.41	770,487.56
RECREATIONAL AUTHORITY (RA)	16,805.51	16,739.11	16,677.29	16,611.94	16,551.12	16,488.83
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	114,675.95	114,222.84	113,800.96	113,355.03	112,940.06	112,514.98
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	263,463.73	262,422.72	261,453.47	260,428.97	259,475.58	258,498.99
GTC COMMISSION ON AGING & SENIOR CNTR	31,681.64	31,556.46	31,439.91	31,316.71	31,202.07	31,084.63
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	54,255.65	54,041.27	53,841.67	53,630.69	53,434.36	53,233.25
GTC VETERANS	6,326.30	6,301.30	6,278.03	6,253.42	6,230.53	6,207.08
DOWNTOWN DEVELOPMENT AUTHORITY	88,774.37	88,423.60	88,097.01	87,751.80	87,430.56	87,101.50
BAY AREA TRANSPORTATION AUTHORITY	26,687.49	26,582.04	26,483.86	26,380.09	26,283.51	26,184.59
GTC ANIMAL CONTROL	2,062.32	2,054.17	2,046.58	2,038.56	2,031.10	2,023.45
GTC CONSERVATION	5,339.73	5,318.63	5,298.99	5,278.22	5,258.90	5,239.11
TOTAL	1,395,358.24	1,389,844.82	1,384,711.49	1,379,285.54	1,374,236.20	1,369,063.98

Attachment 10

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	48/49	49/50	50/51	51/52	52/53	53/54
TRAVERSE CITY & ACT 345	727,118.45	723,482.86	719,865.45	716,266.12	712,684.79	709,121.36
RECREATIONAL AUTHORITY (RA)	15,560.71	15,482.90	15,405.49	15,328.46	15,251.82	15,175.56
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	106,181.75	105,650.85	105,122.59	104,596.98	104,073.99	103,553.62
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	243,948.63	242,728.89	241,515.25	240,307.67	239,106.13	237,910.60
GTC COMMISSION ON AGING & SENIOR CNTR	29,334.94	29,188.27	29,042.33	28,897.11	28,752.63	28,608.87
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	50,236.86	49,985.68	49,735.75	49,487.07	49,239.64	48,993.44
GTC VETERANS	5,857.70	5,828.41	5,799.27	5,770.27	5,741.42	5,712.71
DOWNTOWN DEVELOPMENT AUTHORITY	82,198.74	81,787.74	81,378.80	80,971.91	80,567.05	80,164.22
BAY AREA TRANSPORTATION AUTHORITY	24,710.71	24,587.16	24,464.23	24,341.90	24,220.19	24,099.09
GTC ANIMAL CONTROL	1,909.56	1,900.01	1,890.51	1,881.06	1,871.65	1,862.29
GTC CONSERVATION	4,944.21	4,919.49	4,894.89	4,870.41	4,846.06	4,821.83
TOTAL	1,292,002.27	1,285,542.26	1,279,114.54	1,272,718.97	1,266,355.38	1,260,023.60

Taxing Unit Revenue From Share of Inflation Increase	share inflation 48/49	share inflation 49/50	share inflation 50/51	share inflation 51/52	share inflation 52/53	share inflation 53/54
TRAVERSE CITY & ACT 345	40,389.09	41,531.98	42,221.06	43,007.42	43,799.75	44,416.29
RECREATIONAL AUTHORITY (RA)	864.35	888.81	903.55	920.38	937.34	950.53
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	5,898.05	6,064.95	6,165.58	6,280.41	6,396.12	6,486.15
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	13,550.56	13,934.00	14,165.19	14,429.01	14,694.84	14,901.69
GTC COMMISSION ON AGING & SENIOR CNTR	1,629.46	1,675.57	1,703.37	1,735.10	1,767.06	1,791.94
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	2,790.50	2,869.46	2,917.07	2,971.40	3,026.14	3,068.74
GTC VETERANS	325.38	334.58	340.13	346.47	352.85	357.82
DOWNTOWN DEVELOPMENT AUTHORITY	4,565.87	4,695.08	4,772.97	4,861.87	4,951.44	5,021.14
BAY AREA TRANSPORTATION AUTHORITY	1,372.60	1,411.44	1,434.86	1,461.58	1,488.51	1,509.46
GTC ANIMAL CONTROL	106.07	109.07	110.88	112.95	115.03	116.65
GTC CONSERVATION	274.63	282.41	287.09	292.44	297.83	302.02
TOTAL	71,766.56	73,797.35	75,021.76	76,419.03	77,826.90	78,922.42

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 48/49	Combined 30% & Inflation 49/50	Combined 30% & Inflation 50/51	Combined 30% & Inflation 51/52	Combined 30% & Inflation 52/53	Combined 30% & Inflation 53/54
TRAVERSE CITY & ACT 345	767,507.54	765,014.84	762,086.51	759,273.54	756,484.54	753,537.66
RECREATIONAL AUTHORITY (RA)	16,425.05	16,371.71	16,309.04	16,248.84	16,189.16	16,126.09
RA BOND	-	-	-	-	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	112,079.81	111,715.80	111,288.17	110,877.39	110,470.11	110,039.77
NMC BOND	-	-	-	-	-	-
GRAND TRAVERSE COUNTY (GTC)	257,499.19	256,662.89	255,680.43	254,736.68	253,800.97	252,812.29
GTC COMMISSION ON AGING & SENIOR CNTR	30,964.40	30,863.84	30,745.70	30,632.21	30,519.69	30,400.80
TRAVERSE AREA DISTRICT LIBRARY	-	-	-	-	-	-
GTC ROAD COMMISSION	53,027.36	52,855.14	52,652.82	52,458.47	52,265.78	52,062.17
GTC VETERANS	6,183.07	6,162.99	6,139.40	6,116.74	6,094.27	6,070.53
DOWNTOWN DEVELOPMENT AUTHORITY	86,764.61	86,482.82	86,151.78	85,833.78	85,518.49	85,185.35
BAY AREA TRANSPORTATION AUTHORITY	26,083.32	25,998.60	25,899.08	25,803.49	25,708.70	25,608.56
GTC ANIMAL CONTROL	2,015.63	2,009.08	2,001.39	1,994.00	1,986.68	1,978.94
GTC CONSERVATION	5,218.84	5,201.89	5,181.98	5,162.85	5,143.89	5,123.85
TOTAL	1,363,768.83	1,359,339.61	1,354,136.31	1,349,138.00	1,344,182.28	1,338,946.02

Taxing Unit Revenue From Uncaptured Base (fy 25/26)	53/54	54/55
TRAVERSE CITY & ACT 345	709,121.36	705,575.76
RECREATIONAL AUTHORITY (RA)	15,175.56	15,099.68
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	103,553.62	103,035.86
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	237,910.60	236,721.05
GTC COMMISSION ON AGING & SENIOR CNTR	28,608.87	28,465.82
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	48,993.44	48,748.47
GTC VETERANS	5,712.71	5,684.15
DOWNTOWN DEVELOPMENT AUTHORITY	80,164.22	79,763.39
BAY AREA TRANSPORTATION AUTHORITY	24,099.09	23,978.60
GTC ANIMAL CONTROL	1,862.29	1,852.98
GTC CONSERVATION	4,821.83	4,797.72
TOTAL	1,260,023.60	1,253,723.48

Taxing Unit Revenue From Share of Inflation Increase	share inflation 53/54	share inflation 54/55
TRAVERSE CITY & ACT 345	44,416.29	44,947.58
RECREATIONAL AUTHORITY (RA)	950.53	961.90
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	6,486.15	6,563.74
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	14,901.69	15,079.94
GTC COMMISSION ON AGING & SENIOR CNTR	1,791.94	1,813.37
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	3,068.74	3,105.44
GTC VETERANS	357.82	362.10
DOWNTOWN DEVELOPMENT AUTHORITY	5,021.14	5,081.20
BAY AREA TRANSPORTATION AUTHORITY	1,509.46	1,527.52
GTC ANIMAL CONTROL	116.65	118.04
GTC CONSERVATION	302.02	305.63
TOTAL	78,922.42	79,866.46

Total Taxing Unit Revenue from Base and Share of Inflation Increase	Combined 30% & Inflation 53/54	Combined 30% & Inflation 54/55
TRAVERSE CITY & ACT 345	753,537.66	750,523.34
RECREATIONAL AUTHORITY (RA)	16,126.09	16,061.58
RA BOND	-	-
NORTHWESTERN MICHIGAN COLLEGE (NMC)	110,039.77	109,599.59
NMC BOND	-	-
GRAND TRAVERSE COUNTY (GTC)	252,812.29	251,800.99
GTC COMMISSION ON AGING & SENIOR CNTR	30,400.80	30,279.19
TRAVERSE AREA DISTRICT LIBRARY	-	-
GTC ROAD COMMISSION	52,062.17	51,853.91
GTC VETERANS	6,070.53	6,046.25
DOWNTOWN DEVELOPMENT AUTHORITY	85,185.35	84,844.59
BAY AREA TRANSPORTATION AUTHORITY	25,608.56	25,506.12
GTC ANIMAL CONTROL	1,978.94	1,971.02
GTC CONSERVATION	5,123.85	5,103.35
TOTAL	1,338,946.02	1,333,589.94



Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
harry@downtowntc.com
231-922-2050

MEMORANDUM

To: DDA Board of Directors
From: Harry Burkholder, Interim CEO
Date: April 15, 2024
Re: 2024 - 2025 Proposed Budget

The proposed 2024/2025 budget is attached and a description is presented below. Over the last month, I worked with the City Treasury Department to update the FYE 2024 taxable values, millage rates and tax revenue as well as the city millage rate for FYE 2025.

The proposed budget includes projects and initiatives that advance the capital improvement and programmatic priorities listed in the Moving Downtown Forward Plan and align with the *Guiding Principles* of the Moving Downtown Forward Plan, as well as the *Goals and Objectives* of the City Commission. The proposed budget also reflects continued work on several projects including Rotary Square, the Lower Boardman/Ottaway Riverwalk and the Two-Way Pilot Project. In addition, the proposed budget includes promotional efforts to minimize the impacts of the reconstruction of Grandview Parkway.

Here is timeline for the budget approval process. As a reminder, the City Commission formally approves the DDA Budget, prior to formal adoption by the DDA.

Budget Process & Timeline

April 19 th	DDA Board reviews budget & schedules public hearing for May 17 th
May 17 th	DDA holds public hearing on budget
May 6 th	Initial budget provided to the City Commission
May 13 th	Budget discussed at City Commission Study Session
May 20 th	City Commission holds public hearing on budget
June 3 rd	Approval of budget by City Commission
June 21 st	Approval of budget by DDA Board

DDA General

This budget is built upon the recognition that employees now assigned to Parking will be transitioned to the City, therefore reducing both revenue and expenditure.

DDA General Revenue

Revenue includes several grants that have already been secured, including a \$1 million MEDC grant for the Lower Boardman/Ottaway Riverwalk (i.e., the 100/200 block), a \$900,000 EGLE grant for environmental remediation and \$1 million from Rotary Charities for Rotary Square. Recognizing that the RFP for the conceptual design for Rotary Square has already been issued, we anticipate that a portion of the \$1-million from Rotary Charities will be utilized. In addition, TIF funds will be utilized for additional engineering and design work along the Lower Boardman/Ottaway Riverwalk so that we are able to utilize the MEDC grant for implementation.

The remaining revenue comes from administrative fees from both TIF accounts and the contract with DTCA.

DDA General Expenditures

This budget is built with the potential of five employees. The role of communication/social media will remain contracted until a permanent CEO has been selected and staffing levels/task are examined.

Professional Services will encompass the contract for financial services (Rehman), the website (One-Up-Web), legal services (Scott Howard), and all employee training/coaching. Employee training/coaching started in 2024 for all employees to assist in the cultivation and betterment of office communication, mindfulness and culture. This training has proven to be very beneficial for all employees and will be extremely helpful in the transition of leadership. A contract with SEEDS to administer the Farmer's Market also is part of this line item.

Funding for Travel and Conferences is included for staff attending conferences/training to support their areas of focus inside the DDA.

TIF 97

The captured taxable value within the TIF-97 District is projected to be \$158,601,804 which will bring in an estimated \$4,170,320 in revenue.

The focus for this District over the next year will be to advance the Lower Boardman/Ottawa Downtown Riverwalk and Rotary Square. The DDA will also continue to work with private developers to improve and install new sidewalk and streetscape infrastructure, including snowmelt systems.

In addition, a renewed service agreement with the City is recommended to remain. This expense is based on previous discussions with City staff regarding roles, responsibilities and capacity of the City.

A new line item for consideration this year is working with the City Engineering Department to have a staff engineer dedicated to the DDA. This concept is similar to our dedicated downtown police officer. Some of this dedicated support would focus on Rotary Square, the Lower Boardman/Ottaway Riverwalk and helping to determine the lifespan/replacement schedule and best practices for the reconstruction of crosswalks, sidewalks and other infrastructure within the DDA District. This may be funded 70% by TIF funds while the remaining funding would come from the city. Having a dedicated and consistent individual that reports back to the City Engineer assists in continuity on the many public infrastructure projects that are identified within the district. A dedicated engineer could also be secured through a hired contractor as well.

Professional Services

- A. Community Police Officer \$120,420
We are planning to continue with our community police for year-round services.

- B. Maintenance and Operation \$250,000
Continuing with this line item remains important as we focus on maintaining public infrastructure investments. This line item will be used for sidewalk cleaning, summer assistance through our YouthCore partnership and the purchase of needed tools. Last year the DDA purchased a truck through the city which will assist in more year-round maintenance/operations.

- C. Marketing and Communication \$80,000
This was a new line-item last year, and we plan to continue marketing and communication efforts for downtown and with the DTCA.

- D. Composting \$25,000
This program that is just getting off the ground, with the goal to expand and encourage the use of this new program throughout the district.

- E. Retail Incubator \$50,000
Continuing on the successful pop-ups that has occurred in December and February, we would continue to work with Nick Beadleston on implementing a year-round incubator space. This project would also utilize the USDA grant that was secured as well as MEDC grant that was secured by 20-Fathoms (\$127,000).

- F. Traverse Connect \$ --
In a previous iteration of the proposed 2024/2025 budget, no dollars were listed under professional services for Traverse Connect. As a reminder, we previously had a contract with Traverse Connect for the planning and implementation of economic development strategies outlined in the Traverse Connect Strategic Plan. The total compensation for this partnership was \$40,000 – of which, \$35,000 was funded by TIF-97. Funding could be added to the budget upon the request and determination of the Board.

Public Infrastructure

- A. Schematic Design Engineering Services \$1,000,000
The approach for determining if we have an “in-house” engineer through City Engineering Department or a hired contractor is important as we move into the design and engineering portion of the Lower Boardman/Ottaway Downtown Riverwalk. Completing schematic/engineering for the 100/200 block will then move into implementation and utilization of the \$1million MEDC as well as philanthropic fund raising.
- B. Two-Way Pilot Project (State Street) \$400,000
The fate of the two-way pilot project will be discussed next November, as the pilot-project expires. At that time, the two-way pilot project could be moved into permanent status or continue as a pilot for an additional year. Funding for this project could be utilized to improve the pedestrian experience with crosswalks, and traffic calming measures. In addition, stormwater improvements would be recommended to be implemented.
- C. Streetscapes/Snowmelt \$400,000
Streetscapes will remain important as new development continues throughout the district. Two developments, the Hannah Lay Building and State Street building would be partnering for snowmelt systems. There are additional opportunities for partnerships leading to a connected network of sidewalks (which is paramount for walkability) throughout the district.
- D. 309 West Front Street Staircase \$100,000
The design for the Staircase has been completed, with RFP is being completed through City Engineering and implementation occurring in the Spring of 2025.
- E. Rotary Square \$100,000
This item includes costs for visioning and possible costs outside of the Rotary Grant. This item could also include costs for preparing for the Farmer’s Market location at Rotary Square.
- F. TART Trail Extension \$200,000
This item includes the second phase of the TART Extension project, which includes new trail infrastructure from roughly the Senior Center to Division Street, a major portion of which traverses through the TIF District.
- G. Downtown Cameras \$112,480
This project remains in the TIF-97 Budget, based on recommendations and costs from the Police Chief Richmond in October.
- H. Infrastructure Repair \$100,000
This item was discussed by the Finance Committee and is intended to provide flexibility and immediate attention to infrastructure needs throughout the district.

Old Town Financing Plan

The Old Town District continues to see steady growth and private investment. The captured taxable value is projected to be \$34,463,479 bringing in an estimated \$823,527 of projected revenue to the district.

Similar to the TIF-97 budget, the service agreement with the City will remain. In addition, a new line item for consideration with the Board is working with the City Engineering Department to have a staff engineer dedicated to the DDA. Having a dedicated and consistent individual that reports back to the City Engineer assists in continuity on the many public infrastructure projects that are identified within the district. A dedicated engineer could also be secured through a hired contractor as well.

In addition, a renewed service agreement with the City is recommended to remain. This expense is based on previous discussions with City staff regarding roles, responsibilities and capacity of the City.

Professional Services

A. Maintenance and Operation \$60,000

Continuing with this line item remains important as we focus on maintaining public infrastructure investments. This line item will be used for sidewalk cleaning, summer assistance through our YouthCore partnership and the purchase of needed tools. Last year the DDA purchased a truck through the city which will assist in more year-round maintenance/operations.

B. Marketing and Communication \$30,000

This was a new line-item last year and we would like to continue to coordinate marketing and communication efforts for downtown and with the DTCA.

C. Composting \$10,000

This program is just getting off the ground, with the goal to expand and encourage the use of this new program throughout the district.

D. Traverse Connect \$ --

In a previous review of the proposed 2024/2025 budget with the Finance Committee, no dollars were allocated for working with Traverse Connect. As a reminder, we previously had a contract with Traverse Connect for the planning and implementation of economic development strategies outlined in the Traverse Connect Strategic Plan. The total compensation for this partnership was \$40,000 – of which, \$5,000 was funded by Old Town TIF. Funding could be added to the budget upon the request and determination of the Board.

Public Infrastructure Projects

- A. River's Edge Decking \$130,000
Replacement/upgrading of the River's Edge Decking is identified within the budget with the understanding that the FishPass project will be underway and we may be able to coordinate this element of the overall project. However, work may be moved to 2025/2026 dependent on the progress and timing of the FishPass project.
- B. Hannah Park Improvement \$80,000
This project is being bid through City Engineering and may bid at the same time as the 309 West Front Street (stairs) project. Therefore, the cost may be moved from 2023/2024 budget to 2024/2025 budget.
- C. Streetscapes/Snowmelt \$100,000
This line-item remains in the budget to encourage property owners to partner to implement a snowmelt system within Old Town. This line-item has been successful in the TIF 97 Plan, and we anticipate partnerships to grow as connection between the two districts are strengthened.
- D. Downtown Cameras \$28,120
This line item has been included in the DDA Budget for two years, based on recommendations and costs from the Police Chief Richmond in October.
- E. Infrastructure Repair \$30,000
This item was discussed by the Finance Committee and is intended to provide flexibility and immediate attention to infrastructure needs throughout the district.

Arts Commission

The Arts Commission budget for the coming year will focus on a handful of art installations along 8th Street, a mural festival (planned for 2025), a mini-grant program, a collaboration with Parks and Recreation to bring art into city parks and a new painted bump-outs at Front and Pine/Boardman as part of the two-way pilot project. In addition, the Arts Commission will be working to complete a series of administrative activities outlined in the strategic plan work plan. \$35,000 is allocated from the city's Public Arts Trust Fund for these projects.

Recommended Motion

That the DDA set a public hearing for the 2024/2025 DDA Budget for Friday, May 17, 2024 at 9:00am in the Governmental Center Commission Chambers.

**City of Traverse City, Michigan
DDA Component Unit
DDA General Fund
For the Budget Year 2024-2025**

	Fiscal Year 2021-2022 Audited	Fiscal Year 2022-2023 Audited	Fiscal Year 2023-2024 Approved	Fiscal Year 2024-2025 Requested
Revenue				
Taxes	\$ 129,683	\$ 127,690	\$ 130,000	\$ 130,000
Grants and Contributions	1,947,124	867,788	100,000	1,875,000
Reimbursements	1,465,333	1,309,329	1,585,359	789,243
Rental Income	0	10,499	115,000	51,000
Interest Income	915	2,211	1,000	2,000
Total Revenue	<u>\$ 3,543,055</u>	<u>\$ 2,317,517</u>	<u>\$ 1,931,359</u>	<u>\$ 2,847,243</u>
Expenditures				
Salaries and Wages	874,456	989,124	1,060,134	\$ 430,000.00
Fringe Benefits	273,587	325,249	390,382	111,113
Office Supplies and Utilities	104,960	73,657	63,000	85,000
Professional Services	677,286	1,076,732	265,000	341,000
Travel and Conferences	13,415	3,978	30,000	10,000
Repairs and Maintenance	0	0	0	-
Rentals	1,672	5,942	0	-
Capital Outlay	1,758,802	117,552	0	-
Grants	0	0	45,000	1,375,000
Civic Square	0	0	50,000	495,000
Total Expenditures	<u>\$ 3,704,178</u>	<u>\$ 2,592,234</u>	<u>\$ 1,903,516</u>	<u>\$ 2,847,113</u>
Excess of Revenues Over/Under Expenditures	(161,123)	(274,717)	27,843	130
Beginning Fund Balance	<u>897,307</u>	<u>736,184</u>	<u>555,724</u>	<u>583,724</u>
Ending Fund Balance	736,184	461,467	583,567	583,854

TIF 97 REVENUE AND EXPENSE PROJECTIONS - 2024/2025 Budget

FISCAL YEAR	FY 2022-2023 <i>Audited</i>	FY 2023-2024 <i>revenue based on settlement</i>	FY 2024-2025 <i>estimated</i>
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @ 1.5%)			2,728,560
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping			3,500,000
REAL PROPERTY TAXABLE VALUE	169,530,321	181,903,974	188,132,534
PERSONAL PROPERTY TAXABLE VALUE	<u>7,928,140</u>	<u>7,092,220</u>	<u>8,000,000</u>
TOTAL TAXABLE VALUE	177,458,461	188,996,194	196,132,534
BASE TAXABLE VALUE - 1997+park place brownfield	<u>37,530,730</u>	<u>37,530,730</u>	<u>37,530,730</u>
CAPTURED TAXABLE VALUE FOR DISTRICT	139,927,731	151,465,464	158,601,804
Increase/Decrease	17,614,899	11,537,733	7,136,340
REVENUE & EXPENSE	FY 2022-2023 <i>Audited</i>	FY 2023-2024 <i>revenue based on settlement</i>	FY 2024-2025 <i>estimated</i>
REVENUE			
TAXES - ((Captured Taxable Value / 1,000) x Total Captured Millage Rate)	3,677,904	3,940,677	4,215,820
ADJUSTMENTS AND TRIBUNAL REFUNDS	0	15,899	(50,000)
SUB-TOTAL TAXES	3,677,904	3,956,576	4,165,820
INTEREST	4,260	4,500	4,500
PARK ST BRA REIMBURSEMENT	<u>196,607</u>	<u>48,632</u>	<u>0</u>
TOTAL REVENUE	3,878,771	4,009,708	4,170,320
EXPENSE			
PROFESSIONAL SERVICES	860,923	1,542,818	1,520,215
Downtown Development Authority Administration		530,129	555,106
Legal		30,000	20,000
Community Policing Full Time		120,000	120,420
Dedicated Engineer for Public Infrastructure			60,000
Arts Commission - Administration		15,000	15,000
Arts Commission - Project		30,000	
Downtown WIFI		65,000	
Public Restroom (5 Private Sector downtown locations)		30,000	30,000
Service Agreement		507,689	514,689
<i>Traverse Connect Professional Services</i>		<i>35,000</i>	<i>0</i>
Retail Incubator		50,000	50,000
Composting		30,000	25,000
Communications/Marketing for DTCA		50,000	80,000
Miscellaneous		50,000	50,000
2017 DECK REFUNDING DEBT SERVICE (Hardy Deck)	972,956	953,440	913,720
GENERAL EXPENSES	195,789	20,000	20,000
REPAIRS & MAINTENANCE (Clean & Green / Youthworks) -- Infrastructure Repair		250,000	250,000
CAPITAL IMPROVEMENT PROJECTS	1,117,777	1,875,000	2,512,480
<i>Lower Boardman/Ottaway Riverwalk</i>		<i>500,000</i>	<i>1,000,000</i>
West End Mix-Use Development		500,000	
East Front Street Improvements			
<i>State/Boardman/Pine Street Two-Way Conversion</i>		<i>200,000</i>	<i>400,000</i>
Farmer's Market			
<i>Streetscapes/Snow Melt Projects</i>		<i>325,000</i>	<i>400,000</i>
<i>Bayfront Tart Trail Engineering, Design, Construction</i>		<i>200,000</i>	<i>200,000</i>
309 West Front Street Staircase			100,000
Rotary Square			100,000
East Front Street Improvements			
Mobility Implementation Components		50,000	
<i>Infrastructure Repair</i>			<i>100,000</i>
Downtown Cameras			112,480
Miscellaneous		100,000	100,000
TOTAL EXPENSE	3,147,445	4,641,258	5,216,415
CHANGE IN FUND BALANCE	731,326	(631,550)	(1,046,096)
FUND BALANCE END OF FISCAL YEAR	5,543,747	4,912,196	3,866,101

OLD TOWN TIF REVENUE AND EXPENSE PROJECTIONS -BUDGET YEAR 2024/2025

FISCAL YEAR	FY 2022-2023 Audited	FY 2023-2024 based on settlement	FY 2024-2025 estimated
TAXABLE REAL PROPERTY INFLATION GROWTH - (Estimated @1.5%)			1,077,161
TAXABLE REAL PROPERTY NEW TO ROLL (100%) - includes uncapping			0
REAL PROPERTY TAXABLE VALUE	66,925,739	71,810,700	72,887,861
PERSONAL PROPERTY TAXABLE VALUE	5,384,900	5,132,200	5,000,000
TOTAL TAXABLE VALUE actual through 2024	72,310,639	76,942,900	77,887,861
BASE TAXABLE VALUE - 2017	45,424,382	45,424,382	45,424,382
CAPTURED TAXABLE VALUE FOR DISTRICT	26,886,257	31,518,518	32,463,479
Increase/Decrease	3,927,608	4,632,261	944,961
REVENUE & EXPENSE	FY 2022-2023 Audited	FY 2023-2024 based on settlement	FY 2024-2025 estimated
REVENUE			
TAXES - ((Captured Taxable Value / 1,000) x Total Captured Millage Rate)	678,944	791,512	838,427
ALLOWANCE FOR TRIBUNAL REFUNDS	0	(27)	(15,000)
SUB-TOTAL TAXES	678,944	791,485	823,427
INTEREST	288	100	100
TOTAL REVENUE	679,232	791,585	823,527
EXPENSE			
PROFESSIONAL SERVICES	148,482	317,626	163,622
Downtown Development Authority Administration		110,315	113,622
Dedicated Engineer for Downtown Infrastructure (part-time)		0	20,000
Legal		10,000	10,000
Composting			10,000
Service Agreement		122,311	124,761
Communications/Marketing for DTCA		30,000	30,000
Repairs and Maintenance (Clean/Green Youthworks)		50,000	60,000
Traverse Connect Contract		5,000	0
Miscellaneous		20,000	20,000
GENERAL EXPENSES (Printing & Publishing)	0	100	100
CAPITAL IMPROVEMENT PROJECTS	117,599	805,000	378,120
Midtown Riverwalk	0	300,000	0
Riverine Riverwalk			
Hannah Park Improvements		70,000	80,000
Union Street Streetscapes			
Lake Avenue Streetscaping & Plaza			
Streetscapes/Snow Melt Projects	0	100,000	100,000
Rivers Edge Riverwalk Decking Replacement			130,000
8th Street Intersections	3,210	300,000	
Mobility Implementation		25,000	0
Downtown Cameras			28,120
Infrastructure Repair			30,000
Miscellaneous	0	10,000	10,000
TOTAL EXPENSE	266,081	1,122,726	541,842
CHANGE IN FUND BALANCE	413,151	(331,141)	281,685
FUND BALANCE END OF YEAR	1,127,538	796,397	1,078,082



Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
harry@downtowntc.com
231-922-2050

Memorandum

To: DDA Board of Directors
From: Harry Burkholder, Interim DDA CEO
Date: April 15, 2024
Subject: Interim CEO Report

Below is an overview of projects and initiatives that the DDA has been working on.

Parking Services Moving to the City

City Commissioners briefly discussed the potential transfer of the parking services department from the DDA to the City at their April 8th Study Session. City staff provided a broad overview of the potential staffing/financial implications (e.g., entry into union contracts, compensation/benefit packages). A handful of City Commissioners asked for additional information about the financial and customer-service implications of the potential transfer. Parking and Mobility Director Nicole VanNess will be presenting the requested information at the April 29th City Commission study session. Ms. VanNess can also present her information at the DDA study session on May 3rd, if so desired.

Bayfront TART Trail Expansion & Extension

At their March 18th meeting, the City Commission approved a bid-waiver for construction services for the first phase of the Bayfront TART Trail expansion and improvement project. A bid was subsequently provided to the City by Team Elmers. City Commissioners did not approve the bid at their April 15th meeting. However, because it was an affirmative vote (4 yes, 2 no) and 5 yes votes are needed, it will likely be brought back to the City Commission for consideration again soon.

If approved, this project will move forward in tandem with the on-going reconstruction of Grandview Parkway. As a reminder, the DDA committed \$200,000 toward this project, to match funds from the City, TART and an MEDC grant. The first phase of this trail extension project which will include new trail from: (1) Sunset Park to the Senior Center; Clinch Park to the Murchie Bridge; and (3) Division to Hall Street (south side of the Parkway).

Reconstruction of Eighth and Union Intersection

As a reminder, this project is part of the city's Pavement Preservation initiative. However, the new intersection (along with the new intersection at Eighth and Cass

Streets) is entirely funded through Old Town TIF. With the benefit of good weather, we expect this project to be completed by the end of the month.

West End Staircase

The DDA completed engineering and design for the staircase and is now working to secure an easement from the property owner. Due to the potential closure of the street during installation, the project timeframe will likely be spring of 2025.

Hannah Park Bridge Abutment

Machin Engineering is designing the upper-level area abutting the South Union Bridge. In recent discussions with the city's engineering department, we may be able to initiate this project this fiscal year.

Rotary Square

We received four proposals in response to our RFP and I am working to schedule a review subcommittee meeting to review and evaluate the proposals.

Retail Incubator

After meeting with the property owner, the "clouded" window will be replaced in the next two weeks. However, we now need to explore additional options to finish the interior renovations of the space. I am meeting with our project consultant later this week to explore options.

Downtown Composting

Our project partner SEEDS is working to reach out to those restaurants who expressed interest in participating in the pilot project. We have also worked with Greenlight on a marketing brand for this initiative.

Rotary Square

The DDA office has received more requests to use Rotary Square for events than ever before. In addition, we plan to move the Farmers Market to the site during the second phase of the Grandview Parkway reconstruction project. While that interest is a positive sign, I believe we need to establish a formal application process (and fee) for the site. In addition, we need to determine how the site will be maintained and cared for during and after events (e.g., how are we mowing the lawn and picking up trash). I am working with staff to develop a formal "use" application that we'd like to adopt at your May meeting. We are also coordinating with the City's Clerks office to incorporate best practices into the application and link to their existing use permit requirements.

TIF Communications

I am working to secure and facilitate informational meetings and conversations regarding the Moving Downtown Forward TIF Plan. Recently, I was able to present before Rotary at one of their March lunch meetings as well as roughly 25 downtown property owners. I am currently working to schedule a presentation with the Slabtown Neighborhood Association (we have already presented to the Traverse Heights Neighborhood Association).

I am also working with Bright Sparks to continue efforts to refine our TIF informational materials.



Memorandum

To: Harry Burkholder, DDA Interim-CEO
From: Nicole VanNess, Transportation Mobility Director
CC: Katy Bertodatto, Mobility & Parking Advisory Board Chair
Scott Hardy, Mobility & Parking Advisory Board Vice-chair
Date: April 15, 2024
Re: Board Member Report: Mobility & Parking Advisory Board – March 2024

This month, the Mobility & Parking Advisory Board had a couple high-level discussions to introduce topics that have come up recently.

The first was for non-employee/resident parking permits for vehicle storage, transferrable permits, and hotel guests. Additional information will be gathered from other Michigan cities to determine if similar programs exist, how they are managed and rates that are charged for each use.

The second was to start the public engagement process for residential parking phase 2. When phase 1 was implemented in 2019, additional phases were identified that included overnight parking and commuter/employee parking in residential areas. In order to move forward, information will need to be gathered to see how conditions today compare with conditions in 2019.



Memorandum

To: DDA Board of Directors
CC: Harry Burkholder, Interim-DDA CEO
From: Nicole VanNess, Transportation Mobility Director
Date: April 15, 2024
Re: Staff Report: Parking Services – March 2024

Project Updates

5 Year Restoration

The project with Pullman STS to perform various repairs at both parking garages is tentatively planned to start on May 15, 2024. Communications will go out to all permit parkers to notify them of the upcoming maintenance as there will be times when full levels will be closed. Stored vehicles will be asked to relocate to other floors for work to be performed.

Hardy Retail Space

We met with City Administration to discuss the Hardy retail space vacancy. A Listing Agent RFP is being drafted to find a listing agent of the space. A Property Management RFP will be issued concurrently for ongoing property management.

Smart Parking Meter – Phase 3 Purchase

City Commission approved the expenditure at their April 1, 2024 meeting. Phase 3 is being finalized before placing the order and will replace the remaining on-street meters downtown, on-street meters outside of the downtown, Munson Medical Center, and single space metered lots.

Parking Contract

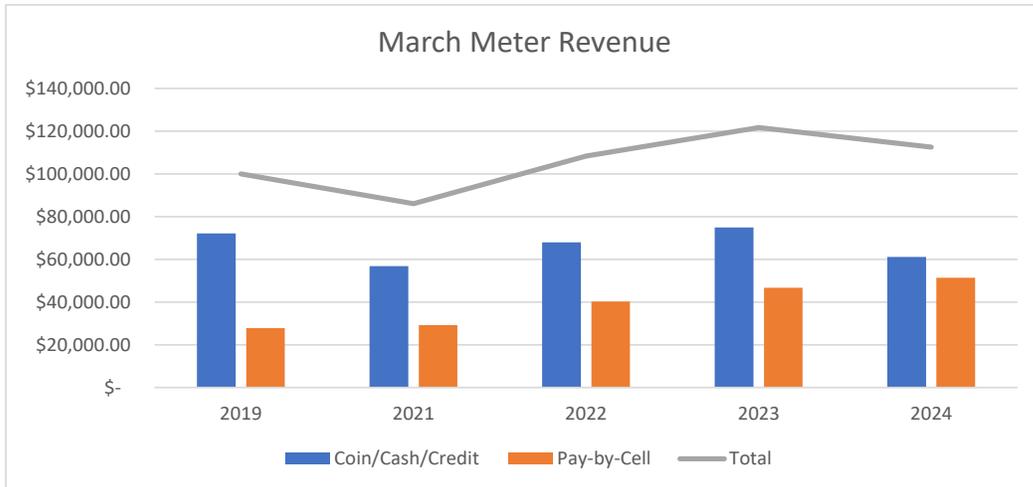
A tentative date of April 29, 2024, has been set for the second study session where City Commission will hear from city administration regarding the parking contract.

February Parking Revenue

Below are the January revenues compared to January 2019. Additional charts include three years of data to show pre and post-pandemic revenues.

Meter Revenues

Meter revenues are down 8% compared to 2023.

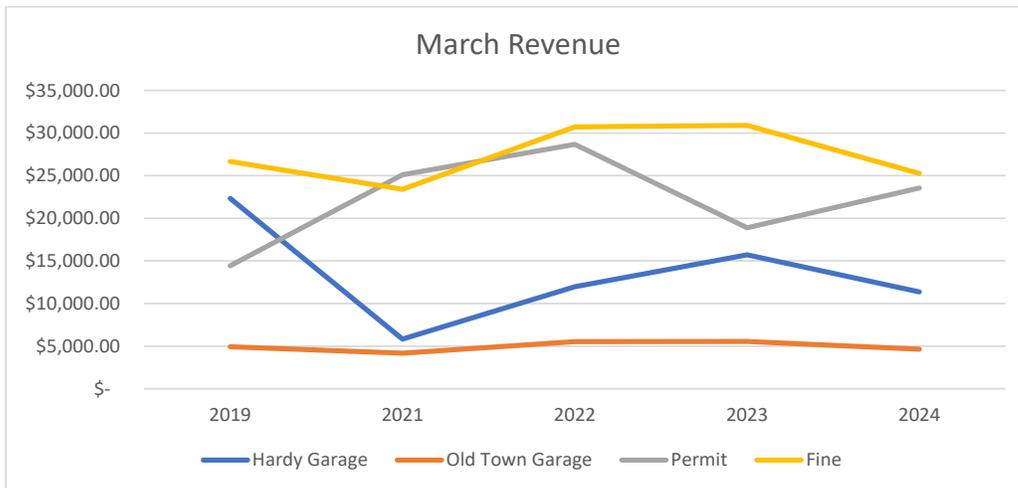


Hourly Admissions

Hardy transient revenues are down 28% compared to last year and down 46% compared to 2019. Old Town transient revenues were down 16% compared to last year and up 12% compared to 2019.

Permits & Fines

Permit revenues are up 25% compared to last year and up 99% compared to 2019. This is due to invoiced permit payments from the current year and the rate increase in 2021. Fine revenues are down 18% compared to last year and up 15% compared to 2019.





Downtown Development Authority
303 E. State Street
Traverse City, MI 49684
sara@downtowntc.com
231-922-2050

Memorandum

To: Downtown Development Authority Board of Directors
Harry Burkholder, DDA Interim CEO

From: Sara Klebba, DDA Director of Events & Engagement

Date: April 15, 2024

Subject: DTCA Events Update

Traverse City Restaurant Week

We partnered with Traverse City Tourism to develop post-event surveys that were emailed to guests, participating restaurants, and merchants to help us improve and expand the event for the future. Post-event analytics will be important to ensure future success of events across the board. We'll be establishing this process for relevant events moving forward.

Art Walk

Experience art up front! We're kicking off spring with a downtown art movement – a self-guided stroll through participating businesses to explore exhibits, demos, live music, and activities. As of April 15, we have 24 confirmed merchants participating (2023 featured 23 businesses). Northwest Michigan Arts & Culture Network is assisting with artist and business pairings.

Entertainment includes adult alternative/classic rock Jack Pine band – performing on Horizon's front patio, Sam & Bill contemporary/rock acoustic at the J Smith Walkway, the "Raindrops" collaborative artwork project from Michigan Legacy Art Park in Thompsonville, and an art activity on the Walkway from new DTCA member Crooked Tree Arts Center. The branding and marketing campaign kicked off in early April and includes new event logo, social media, print ads, DDA website event page, PR, partner cross-promotion, and event map flyer and poster.

Downtown Art Fair Series

Applications for all three art fairs have been submitted. The jury selection committee will meet 4/16 to review all submissions for Old Town, National Cherry Festival, and Downtown Art Fairs. We'll follow up with acceptance notifications by May 1. Submission numbers:

- Old Town: 78 apps/124 booths
- NCF: 244 apps/200 booths
- Downtown: 63 apps/86 booths

We are planning to send out an email to past participants (Old Town & Downtown AF) who've not signed up, as well as National Cherry Festival AF applicants who did not sign up for the other art fairs. We are working on volunteer program assessment and outreach, as well as sponsorship strategy.

Downtown "Red Carpet" Marketing Campaign

Building on the success of the "We're Worth the Detour" campaign, created to highlight the continuous draw of downtown TC during construction, we're excited to introduce the "Red Carpet" campaign, to be run on Downtown TC social media channels. This lighthearted series features a diverse group of downtown businesses, including owners, families, and staff. We're filming them warmly inviting viewers to explore a variety of downtown destinations by engaging with products and showcasing services... all along their welcoming red carpets within storefronts, restaurants, and more. The campaign playfully communicates that our paths may be different, but the destinations are the same – and you're invited to enjoy what downtown has to offer!