

Traverse City Downtown Development Authority Finance Committee

Wednesday, March 11, 2026

9:00AM

Committee Room, Governmental Center
400 Boardman Avenue
Traverse City, Michigan 49684



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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, Executive Director
(231) 922-2050
Web: www.downtowntc.com
303 East State Street, Suite C
Traverse City, MI 49684

**Welcome to the Traverse City Downtown Development Authority
Finance Committee meeting!**

Agenda

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1. CALL TO ORDER	
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2. ROLL CALL	
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3. APPROVAL OF MINUTES	
A. Consideration of approving the minutes from the December 10, 2025 DDA Finance Committee meeting minutes (approval recommended) December 10, 2026 DDA Finance Committee Meeting Minutes - PDF	3 - 4
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4. OLD BUSINESS	
A. 2026 - 2027 Budget Budget Memo (Burkholder) - PDF 2026-2027 TIF budgets (draft) 2026-2027 General Fund budget (draft)	5 - 11
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5. PUBLIC COMMENT	
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6. ADJOURNMENT	



**Minutes of the
Downtown Development Authority for the City of Traverse City
Finance Committee
Wednesday, December 10, 2025**

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

The following Board Members were in attendance: Board Members Joubran, Early and Howe

The following Board Members were absent: Board Member Powers

Chairperson Joubran presided at the meeting.

(a) **CALL TO ORDER**

The DDA Finance Committee was brought to order by Chair Joubran at 9:01am.

(b) **ROLL CALL**

(c) **APPROVAL OF MINUTES**

- (1) Consideration of approving the minutes from the April 17, 2025 DDA Finance Committee meeting minutes (approval recommended).
That DDA Finance Committee approve the minutes from the April 17, 2025 DDA Finance Committee meeting.

Moved by Caitlin Early, Seconded by Gary Howe

Yes: Jeff Joubran, Caitlin Early, and Gary Howe

Absent: Mike Powers

CARRIED. 3-0-1 on a recorded vote

(d) **NEW BUSINESS**

- (1) Michigan CLASS Investment Pool (approval recommended)
That the Finance Committee recommend to the full DDA Board the establishment of a Michigan CLASS account, and authorize working with the City Treasurer's Office to complete the account setup and initial transfer of DDA funds, at the next regularly

scheduled Board meeting

Moved by Gary Howe, Seconded by Caitlin Early

Yes: Jeff Joubran, Caitlin Early, and Gary Howe

Absent: Mike Powers

CARRIED. 3-0-1 on a recorded vote

- (2) Budget Amendment (approval recommended)
*Mike Powers attended meeting at 9:05am

The following addressed the committee:

Gary Howe

Jeff Joubran

That the Finance Committee recommend to the full DDA Board a budget amendment of \$9,000 to the DDA General Fund

Moved by Jeff Joubran, Seconded by Gary Howe

Yes: Jeff Joubran, Caitlin Early, Gary Howe, and Mike Powers

Absent: None

CARRIED. 4-0-0 on a recorded vote

- (3) November 2025 Financial Report(s)

The following addressed the committee:

Lauren Bohac

Mike Powers

Caitlin Early

Gary Powers

Jeff Joubran

- (e) **PUBLIC COMMENT**

- (f) **ADJOURNMENT**

The committee meeting was adjourned at 9:22am by Chair Joubran.

Harry Burkholder, Executive Director



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

MEMORANDUM

To: DDA Finance Committee
From: Harry Burkholder, DDA Executive Director
Date: March 8, 2026
Re: 2026 - 2027 Budget Discussion

Over the next couple months, the DDA Finance Committee (and entire DDA Board) will be working the development of the 2026 – 2027 Budget.

Here is an estimated timeline for the budget approval process. As a reminder, the City Commission must formally approve the DDA budget prior to formal adoption by the DDA Board.

Budget Process & Timeline (dates subject to change)

Feb. 20 th	DDA Board reviewed and discusses high-level outline of budget COMPLETED
March 11 th	DDA Finance Committee reviews and discusses preliminary budget WE ARE HERE
March 20 th	DDA Board reviews and discusses final draft budget
TBD	DDA Finance Committee reviews and discusses draft budget (as needed)
April 17 th	DDA Board reviews budget & schedules public hearing for May 15 th
May 4 th	DDA draft budget submitted to the City Commission
May 11 th	DDA draft budget discussed at City Commission Study Session
May 15 th	DDA holds public hearing on budget
May 18 th	City Commission holds public hearing on budget
June 1 st	Approval of budget by City Commission
June 19 th	Approval of budget by DDA Board

DDA Budget and Funds

The DDA has three unique, but complementary, funds that comprise its budget:

DDA General Fund

Revenue sources for the DDA General Fund include a 2-mill levy on property within the Downtown District, grants, administrative fees from the TIF-97 and Old Town TIF Funds, and the DTCA's contract.

TIF-97 Fund

The TIF-97 Fund is funded through the harnessed appreciation of tax revenue within the TIF-97 District. The City of Traverse City contributes 53-cents on the dollar for TIF, with the remaining 47-cents contributed by the following regional taxing authorities:

- Commission on Aging - Veterans Affairs - Road Commission - NMC - BATA
- Conservation District - Animal Control - Grand Traverse County – Recreation Auth.

Old Town TIF Fund

The Old Town TIF Fund is funded through the harnessed appreciation of tax revenue within the Old Town District. The City of Traverse City contributes 53-cents on the dollar for TIF, with the remaining 47-cents contributed by the following regional taxing authorities:

- Commission on Aging - Veterans Affairs - Road Commission - NMC - BATA
- Conservation District - Animal Control - Grand Traverse County – Recreation Auth.

As a reminder, the fiscal year for the DDA runs from July 1st through June 30th, concurrent with the City of Traverse City.

We have included a working, categorized TIF-97 and Old Town TIF spreadsheet for the 2026–2027 budget to discuss the anticipated and potential projects and initiatives for the coming fiscal year. The primary goal of our discussion is to identify and prioritize the work we intend to accomplish and relay our discussion to the full DDA Board at our meeting on the 20th.

Draft DDA TIF(s) 2026 - 2027 Budget

TIF-97	
Taxable Value	231,446,471
Estimated Revenue	4,866,967
Est. Fund Balance of Previous Fiscal Year	\$ 4,800,000
Running Downtown	\$ 1,179,910
DDA Administration	610,677
Service Agreement with City	\$ 519,233
Miscellaneous & Utilities	\$ 50,000
Building and Maintaining Downtown	
(A) Essential Public Infrastructure	\$ 1,505,657
Streetscaping/Snowmelt	\$ 75,000
Stormwater & Green Infrastructure	\$ 110,000
Landscaping Materials**	\$ 16,000
General Infrastructure Repair	\$ 70,000
City Infrastructure Contribution	\$ 100,000
Wayfinding Signage	\$ 22,000
Placemaking amenities	\$ 100,000
Miscellaneous	\$ 25,000
Rotary Square Maintenance	\$ 12,000
N. Union Street Bridge Repair	\$ 150,000
Hardy Parking Deck Payment	\$ 825,657
(B) Essential Public Services	\$ 330,600
Community Police Officer (\$120,431)*	
Trash Removal	\$ 60,100
Public Restroom Program	\$ 9,000
Printing	\$ 3,500
Clean and Green Team (SEEDS & Bin Ninjas)	\$ 105,000
City Truck Rental	\$ 5,000
Holiday Lights	\$ 100,000
Miscellaneous	\$ 25,000
Farmers Market Maintenance & Services	\$ 12,000
Landscaping Services*	\$ 11,000
Transforming Downtown	
(A) Transformative Public Infrastructure	\$ 4,523,000
Rotary Square	\$ 500,000
Farmers Market Pavillion	\$ 3,083,000
Boardman/Ottaway Riverwalk	\$ 400,000
Two-Way Pilot	\$ 150,000
Mobility & Accessibility Improvements	\$ 380,000
Public Art	\$ 10,000
(B) Transformative Public Services	\$ 53,500
Composting Program	\$ 10,500
Retail Study	\$ 25,000
Destination Downtown	\$ 3,000
City Stormwater Study	\$ 15,000
Activating Downtown & Growing Business	\$ 100,000
Communication, Promotion & Events	\$ 90,000
Traverse Connect	\$ 10,000
Total Expenses	\$ 7,692,667
Estimated Remaining Fund Balance	\$ 1,974,300

* Police Officer included in City service agreement total

Old Town TIF	
Taxable Value	\$ 48,731,012
Estimated Revenue	\$ 1,235,901
Est. Fund Balance of Previous Fiscal Year	\$ 1,855,000
Running Downtown	\$ 263,065
DDA Administration	\$ 115,057
Service Agreement with City	\$ 129,808
Miscellaneous & Utilities	\$ 18,200
Building and Maintaining Downtown	
(A) Essential Public Infrastructure	\$ 122,000
Streetscaping/Snowmelt	\$ 10,000
Stormwater & Green Infrastructure	\$ 15,000
Landscaping Materials**	\$ 4,000.00
General Infrastructure Repair	\$ 15,000.00
City Infrastructure Contribution	\$ 25,000.00
Wayfinding Signage	\$ 8,000.00
Placemaking Amenities	\$ 10,000.00
Miscellaneous	\$ 10,000.00
Carnegie Building Repairs	\$ 25,000.00
(B) Essential Public Services	\$ 67,650
Community Police Officer (\$3,000)*	
Trash Removal	\$ 20,000
Public Restroom Program	\$ 1,000
Printing	\$ 500
Clean and Green Team (SEEDS & Bin Ninjas)	\$ 25,000
City Truck Rental	\$ 1,150
Holiday Lights	\$ 10,000
Miscellaneous	\$ 10,000
Transforming Downtown	
(A) Transformative Public Infrastructure	\$ 920,000
Rivers Edge Riverwalk	\$ 200,000
Riverwalk Signage	\$ 10,000
Union and 7th Intersection	\$ 700,000
Mobility & Accessibility Improvements	\$ 10,000
(B) Transformative Public Services	\$ 7,300
Composting Program	\$ 1,300
Retail Study	\$ 5,000
Destination Downtown	\$ 1,000
Activating Downtown & Growing Business	\$ 25,000
Communication, Promotion & Events	\$ 20,000
Traverse Connect	\$ 5,000
Total Expenses	\$ 1,405,015
Estimated Remaining Fund Balance	\$ 1,685,886

* Police Officer included in City service agreement total

* Materials include flowers, planters, tools; services include labor at Rotary Square and J. Smith

** Materials include flowers, planters, tools

City of Traverse City, Michigan
DDA Component Unit
DDA General Fund (DRAFT)
For the Budget Year 2026-2027

	Fiscal Year 2024-2025 Audited	Fiscal Year 2025-2026 Approved	Fiscal Year 2026-2027 Requested (DRAFT)
Revenue			
Taxes	\$ 122,431	\$ 130,000	\$ 150,000
Grants and Contributions	114,417	1,757,700	1,433,000
Reimbursements	999,334	809,040	820,734
Rental Income	-	50,000	75,000
Interest Income	7,622	5,300	-
Total Revenue	\$ 1,243,804	\$ 2,752,040	\$ 2,478,734
Expenditures			
Salaries and Wages	544,023	446,200	\$ 468,750.00
Fringe Benefits	103,298	133,000	140,995
Office Supplies and Utilities	62,730	98,600	100,025
Professional Services	594,124	168,400	220,000
Travel and Conferences	1,375	5,000	5,000
Repairs and Maintenance	1,643	1,000	-
Capital Outlay (Grants)	-	1,757,700	1,433,000
Total Expenditures	\$ 1,307,193	\$ 2,609,900	\$ 2,367,770
Excess of Revenues Over/Under Expenditures	(63,389)	142,140	110,964
Beginning Fund Balance	576,032	512,643	654,783
Ending Fund Balance	512,643	654,783	765,747

DDA General Fund Revenue (DRAFT)**Grants and Contributions**

NOAA federal grant (GTB subrecipient)	\$	425,000
Rotary Charities local grant	\$	258,000
EGLE state grant	\$	750,000

Total Grants and Contributions \$ **1,433,000**

Reimbursements

TIF 97	\$	610,677
Old Town TIF	\$	115,057
DTCA	\$	75,000
SHFM food assistance programs	\$	20,000

Total Reimbursements \$ **820,734**

Taxes

DDA millage (2 mills)	\$	150,000
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Total Taxes \$ **150,000**

Rental Income

SHFM booth fees	\$	75,000
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Total Rental Income \$ **75,000**

Total Revenue \$ **2,478,734**

DDA General Fund Expenditures (DRAFT)**Staff**

Salaries	\$	468,750
Fringe Benefits	\$	140,995

Total Staff \$ **609,745**

Office and Utilities

Dues & Memberships	\$	8,665
Office/Operating Supplies	\$	68,510
Communications	\$	3,500
Printing & Publishing	\$	2,000
Utilities	\$	7,350
Miscellaneous	\$	10,000

Total Office Supplies \$ **100,025.00**

Professional Services

Flight Path/Web management	\$	12,000
Lehman Wesley	\$	15,000
Rehmann	\$	30,000
Vredeveld Haefner (annual audit)	\$	5,000
Executive Director review	\$	5,000
SHFM staff + operations	\$	49,000
SHFM food assistance programs	\$	20,000
Legal Services	\$	54,000
Miscellaneous	\$	30,000

Total Professional Services \$ **220,000**

Travel and Conferences

Registration/fees	\$2,500
Travel/lodging	\$2,500

Total Training and Conferences \$ **5,000**

Capital Outlay (Grants)

NOAA federal grant (GTB subrecipient)	\$	425,000
Rotary Charities local grant	\$	258,000
EGLI state grant	\$	750,000
Total Grants and Contributions	\$	1,433,000

Total Expenditures \$ 2,367,770.00