

# **Traverse City Downtown Development Authority Finance Committee**

**Monday, February 2, 2026**

**1:00 PM**

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](http://www.downtowntc.com)  
303 East State Street, Suite C  
Traverse City, MI 49684

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

**Agenda**

|   | Page      |
|---|-----------|
| <b>1. CALL TO ORDER</b>   |           |
| <hr/>   |           |
| <b>2. ROLL CALL</b>   |           |
| <hr/>   |           |
| <b>3. REVIEW AND APPROVAL OF AGENDA</b>   |           |
| <hr/>   |           |
| <b>4. APPROVAL OF MINUTES</b>   |           |
| A. Consideration of approving the minutes from the December 10, 2025<br>Finance Committee Meeting | 3 - 4     |
| <a href="#">December 10 2025 DDA Finance Committee Meeting Minutes - PDF</a>                      |           |
| <hr/>   |           |
| <b>5. NEW BUSINESS</b>  |           |
| A. 2026 - 2027 Budget   | 5 -<br>12 |
| <a href="#">Budget Memo (Burkholder) - PDF</a>  |           |
| <a href="#">2025 - 2026 TIF Budget Spreadsheet - PDF</a>  |           |
| <a href="#">2026 - 2027 TIF Budget Spreadsheet - PDF</a>  |           |
| <hr/>   |           |
| <b>6. PUBLIC COMMENT</b>  |           |
| <hr/>   |           |
| <b>7. ADJOURNMENT</b>   |           |



**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 9:30 a.m.

The following Board Members were in attendance: Board Member Jeff Joubran, Board Member Caitlin Early, Board Member Gary Howe, and Board Member Mike Powers

The following Board Members were absent: None

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.

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Harry Burkholder, Executive Director



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

## **MEMORANDUM**

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**To:** DDA Finance Committee  
**From:** Harry Burkholder, DDA Executive Director  
**Date:** January 29, 2026  
**Re:** 2026 - 2027 Budget Discussion

Over the next several 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. 2 <sup>nd</sup>   | DDA Finance Committee discusses preliminary budget                           |
| Feb. - March           | DDA Board reviews and discusses preliminary budget                           |
| March 20 <sup>th</sup> | DDA Board reviews and discusses final draft budget                           |
| TBD                    | DDA Finance Committee reviews and discusses draft budget (as needed)         |
| April 17 <sup>th</sup> | DDA Board reviews budget & schedules public hearing for May 15 <sup>th</sup> |
| May 4 <sup>th</sup>    | DDA draft budget submitted to the City Commission                            |
| May 11 <sup>th</sup>   | DDA draft budget discussed at City Commission Study Session                  |
| May 15 <sup>th</sup>   | DDA holds public hearing on budget   |
| May 18 <sup>th</sup>   | City Commission holds public hearing on budget                               |
| June 1 <sup>st</sup>   | Approval of budget by City Commission  |
| June 19 <sup>th</sup>  | 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 1<sup>st</sup> through June 30<sup>th</sup>, concurrent with the City of Traverse City.

## **Developing the Budget – What Do We Consider?**

In developing the 2026/2027 budget, it is helpful to think about the previous fiscal year investments (what did we spend/what did we not spend, where do we want to spend more or spend less?) current plans, on-going projects/initiatives and overarching strategies that have been adopted by the DDA and other community entities to serve as the framework for how the DDA allocates resources to invest in projects and services. These include, but are not limited to:

### The Capital Improvement Plan (CIP)

The City updates its six-year CIP annually to develop a schedule of major public infrastructure projects and inform the Planning Commission. The CIP is separate from the City budget and inclusion of a project or cost in the CIP does not commit the DDA to the project or cost but serves as a general outline for future plans and expenses.

Several potential 2026/2027 CIP Projects (for TIF-97 and Old Town TIF) have been identified to date:

- Rotary Square
- Boardman/Ottaway Riverwalk
- State Street Two-Way Pilot
- Farmers Market Pavilion
- Decking (part of the *FishPass* Project)
- 7<sup>th</sup> and Union Street Intersection

#### Continuing Expenses and Services

Some of the DDA's expenses are static and will remain approximately the same in FY 26/27 (e.g., legal services, community police officer, city service agreement). For other existing programs and services, we will be evaluating previous fiscal years budgeted versus actual operating costs to ensure funding is responsibly allocated and available as needed.

#### Moving Downtown Guiding Principles

1. Design a great place for all ages and for future generations
2. Protect and preserve small local independent businesses
3. Support job growth and varied career opportunities
4. Champion the development of attainable and workforce housing
5. Advance climate action, sustainability, renewable energy, energy efficiency and resiliency

#### Traverse City Strategic Action Plan

The Strategic Pillars Framework in the City's new Strategic Action Plan. These include topics identified critical to the future of Traverse City, such as:

- Building Thriving Year-Round Economy
- Supporting Environmental Sustainability
- Strengthening Place-making and Neighborhood Character
- Proactively Manage Urban Design
- Fostering a Regional Collaborative Approach
- Creating a Complete Community

#### Current Planning Documents and Initiatives

The DDA and City of Traverse City, respectively, have adopted extensive plans that create a framework for future infrastructure projects aligned with the community's goals, values, needs, and feasibility. These plans include but are not limited to:

- Lower Boardman Unified Plan
- TIF-97 Plan
- Draft Moving Downtown Forward TIF Plan
- Old Town TIF Plan
- City Master Plan and Mobility Action Plan
- TIF-97 Stormwater Management Plan

Established DDA Capital Improvement and Service Priorities

Although the DDA is working on several projects/initiatives, we have been focused on the following TIF supported key infrastructure projects and service priorities:

1. Rotary Square
2. Farmers Market Pavillion
3. State Street (two-way)
4. Clean and Green Services
5. Boardman/Ottaway Riverwalk

Similar to last year, we are organizing the TIF budget(s) and their associated projects under Four Categories

1. Running Downtown
2. Building and Maintaining Downtown - Essential Public Infrastructure & Services
3. Transforming Downtown - Transformational Public Infrastructure
4. Activating Downtown and Growing Business

I have included the categorized TIF-97 and Old Town TIF spreadsheet from the 2025 – 2026 Budget (our current budget) for reference and a similar working spreadsheet for the 2026 – 2027 Budget as a starting point for the upcoming fiscal year discussion.

You will see, on the 2026-2027 budget spreadsheet, we have left the “Essential Public Infrastructure” list (without budget numbers) as some of these items we may decide to continue into the next year. We have also left off budget numbers for the “Transformative Public Infrastructure & Services” items as well as the “Activating Downtown and Growing Downtown Business” items.

The taxable value, estimated revenue, and estimated fund balance (noted in grey at the top of the spreadsheet) has been updated based on estimations provided by City Treasury. The DDA Admin Fee and Service Agreement budget numbers (noted in blue are reflect the shared costs between the TIF-97 Budget and Old Town TIF Budget.

**Final DDA TIF(s) 2025 - 2026 Budget**

| TIF-97  |                     |
|---|---------------------|
| Taxable Value                                     | \$ 170,026,825      |
| Estimated Revenue                                 | \$ 4,336,329        |
| Est. Fund Balance of Previous Fiscal Year         | \$ 6,599,401        |
| <b>Running Downtown</b>                           | <b>\$ 1,209,783</b> |
| DDA Administration                                | \$ 595,094          |
| Service Agreement with City                       | \$ 514,689          |
| Legal Services                                    | \$ 20,000           |
| Miscellaneous & Utilities                         | \$ 80,000           |
| <b>Building and Maintaining Downtown</b>          |                     |
| <b>(A) Essential Public Infrastructure</b>        | <b>\$ 1,545,459</b> |
| Hardy Parking Deck Payment                        | \$ 874,459          |
| Streetscaping/Snowmelt                            | \$ 120,000          |
| Stormwater Infrastructure (Lot B)                 | \$ 110,000          |
| Stormwater Infrastructure                         | \$ 41,000           |
| N. Union Street Bridge Repair                     | \$ 150,000          |
| N. Union Deck/Stair Replacement                   | \$ 80,000           |
| General Infrastructure Repair                     | \$ 65,000           |
| City Infrastructure Contribution                  | \$ 80,000           |
| Miscellaneous                                     | \$ 25,000           |
| <b>(B) Essential Public Services</b>              | <b>\$ 284,200</b>   |
| Community Police Officer (\$120,431)*             |                     |
| Trash Removal (\$60,078)*                         |                     |
| Farmers Market                                    | \$ 38,000           |
| Public Restroom Program                           | \$ 6,000            |
| Wayfinding Signage                                | \$ 15,000           |
| Clean and Green Team                              | \$ 65,000           |
| Landscaping**                                     | \$ 10,000           |
| City Truck Rental                                 | \$ 5,200            |
| Holiday Lights                                    | \$ 120,000          |
| Miscellaneous                                     | \$ 25,000           |
| <b>Transforming Downtown</b>                      |                     |
| <b>(A) Transformative Public Infrastructure</b>   | <b>\$ 3,810,000</b> |
| Rotary Square                                     | \$ 150,000          |
| Farmers Market Pavillion                          | \$ 2,800,000        |
| Boardman/Ottaway Riverwalk                        | \$ 400,000          |
| Two-Way Pilot                                     | \$ 80,000           |
| Mid-Block Crosswalks                              | \$ 300,000          |
| West End Demolition                               | \$ 80,000           |
| <b>(B) Transformative Public Services</b>         | <b>\$ 34,000</b>    |
| Composting Program                                | \$ 10,000           |
| Retail Incubator                                  | \$ 9,000            |
| Non-Motorized Investments***                      | \$ 15,000           |
| <b>Activating Downtown &amp; Growing Business</b> | <b>\$ 100,000</b>   |
| Communication, Promotion & Events                 | \$ 90,000           |
| Traverse Connect                                  | \$ 10,000           |
| <b>Total Expenses</b>                             | <b>\$ 6,983,442</b> |
| <b>Estimated Remaining Fund Balance</b>           | <b>\$ 3,952,288</b> |

\* Trash Removal & Police Officer included In The Service Agreement Total

\*\* Planters and maintenance of Rotary Square and other downtown areas

| Old Town TIF                                      |                   |
|---|-------------------|
| Taxable Value                                     | \$ 33,556,796     |
| Estimated Revenue                                 | \$ 829,992        |
| Est. Fund Balance of Previous Fiscal Year         | \$ 878,401        |
| <b>Running Downtown</b>                           | <b>\$ 272,210</b> |
| DDA Administration                                | \$ 117,449        |
| Service Agreement with City                       | \$ 124,761        |
| Legal Services                                    | \$ 10,000         |
| Miscellaneous & Utilities                         | \$ 20,000         |
| <b>Building and Maintaining Downtown</b>          |                   |
| <b>(A) Essential Public Infrastructure</b>        | <b>\$ 90,000</b>  |
| Streetscaping/Snowmelt                            | \$ 50,000         |
| Stormwater Infrastructure                         | \$ 10,000         |
| General Infrastructure Repair                     | \$ 10,000         |
| City Infrastructure Contribution                  | \$ 20,000         |
| <b>(B) Essential Public Services</b>              | <b>\$ 62,000</b>  |
| Community Police Officer (\$3,000)*               |                   |
| Trash Removal (\$20,000)*                         |                   |
| Wayfinding Signage                                | \$ 3,000          |
| Clean and Green Team                              | \$ 15,000         |
| Landscaping**                                     | \$ 3,000          |
| City Truck Rental                                 | \$ 1,000          |
| Holiday Lights                                    | \$ 30,000         |
| Miscellaneous                                     | \$ 10,000         |
| <b>Transforming Downtown</b>                      |                   |
| <b>(A) Transformative Public Infrastructure</b>   | <b>\$ 270,000</b> |
| Rivers Edge Riverwalk                             | \$ 250,000        |
| Riverwalk Signage                                 | \$ 20,000         |
| <b>(B) Transformative Public Services</b>         | <b>\$ 10,000</b>  |
| Composting Program                                | \$ 5,000          |
| Non-Motorized Investments***                      | \$ 5,000          |
| <b>Activating Downtown &amp; Growing Business</b> | <b>\$ 25,000</b>  |
| Communication, Promotion & Events                 | \$ 20,000         |
| Traverse Connect                                  | \$ 5,000          |
| <b>Total Expenses</b>                             | <b>\$ 729,210</b> |
| <b>Estimated Remaining Fund Balance</b>           | <b>\$ 979,183</b> |

\* Trash Removal & Police Officer included In The Service Agreement Total

\*\* Planters and maintenance of Rotary Square and other downtown areas

\*\*\* Includes BATA's Destination Downtown Program

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