



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: July 14, 2022

STATEMENT OF ISSUE: Review and consider recommendations for draft 2023 GREDA Operations Budget and levy for Capital Projects Fund

PREPARED BY: Rob Mattei, Executive Director

BACKGROUND:

The Finance Department is requesting GREDA's recommended Operating Budget for 2023. I have attached a marked up operating budget worksheet for your review. The worksheet shows the actual line item expenditures in 2018-2021, as well as the 2022 adopted budget and a 2023 proposed budget, under which I have entered my suggestions.

As provided for under §§469.107, the GREDA has over the last several years has requested the City levy for additional monies to begin to sustain a balance in the GREDA Capital Projects Fund. For the last few years, GREDA has requested and received a levy of \$60,000.

As you will see in the draft budget recommendation and the chart representing the Operating Fund history, we will need to transfer funds into the Operating Fund. My recommendation is to direct \$35,000 of the requested levy to the Operating Fund and the remaining amount into the Capital Projects Fund.

RECOMMENDATION:

Review the proposed 2023 Operating Budget, consider any amendments and pass on a recommended budget to the City Council.

REQUIRED ACTION: Pass a motion adopting a recommended 2023 Operating Budget, a levy request of \$60,000 and direction to the Finance Department to transfer \$35,000 of the levy proceeds into the Operating Fund and the remaining amount into the Capital Projects Fund.