



REQUEST FOR GRAND RAPIDS EDA ACTION

AGENDA DATE: July 23, 2026

STATEMENT OF ISSUE: Review and consider budget recommendations for 2027 GREDA Operating 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 2027. I have attached a marked up operating budget worksheet for your review. The worksheet shows the actual line-item expenditures in 2024-2025, as well as the 2026 adopted budget and a 2027 proposed budget, under which I have entered my suggestions.

The balance of our Operating Budget is expected to be somewhere around \$25,000 by the end of this year, so it won't be necessary in this budget request to dedicate a portion of the City's levy for GREDA to the Operating Budget for 2027. All the levy approved for GREDA will be placed in the Capital Projects Fund.

As provided for under §469.107, GREDA has over the last several years requested the City levy for additional monies to begin to sustain a balance in the GREDA Capital Projects Fund. Given GREDA's level of activity and recent project-related expenditures, I would recommend a request for \$125,000 to restore the Capital Projects Fund balance.

RECOMMENDATION:

Review the proposed 2027 Operating Budget, consider any amendments and pass on a recommended budget to the City Council.

REQUIRED ACTION: Pass a motion adopting a recommended 2027 Operating Budget, and a levy request of \$125,000 and direction to the Finance Department to transfer the full amount of those funds to the Capital Projects Fund