

# **Lansing Tax Increment Finance Authority (TIFA)**

Board of Directors Meeting

Friday, June 5, 2026 – 8:30 AM

Lansing EDC Office - 401 S. Washington Sq. Suite 101, Lansing, MI 48933

## **AGENDA**

- 1) Call to Order
- 2) Approval of TIFA Board Meeting Minutes – Friday, May 1, 2026
- 3) Financial Update
- 4) Approval of FY2025/2026 TIFA Budget Amendment (ACTION)  
*Attached Amended FY2025/2026 TIFA Budget- Highlighted in Orange*
- 5) Approval of FY2026/2027 TIFA Budget (ACTION)  
*Attached Proposed FY2026/2027 TIFA Budget- Highlighted in Blue*
- 6) Open Forum for TIFA Board Members
- 7) Other Business
- 8) Public Comment
- 9) Adjournment

**Lansing Tax Increment Finance Authority (TIFA)**  
Board of Directors Meeting  
Friday, May 1, 2026 – 8:30 AM  
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## MINUTES

**Members Present:** Shelley Davis Boyd, Jonathan Smith, Bryan Britten, Chaz Carrillo, Dr. Cristina Benton

**Members Absent:** Catherine Rathbun, Rawley Van Fossen, Dr. Alane Laws-Barker, Calvin Jones

**Staff Present:** Kris Klein, Amiee Evans, Brian Swett, Alex Watkins, Shay Manawar, Chelsea Dowler, Kahleea Washington, Aurelius Christian

**Guests:** None

### **Call to Order**

Chair Boyd called the Lansing TIFA Board Meeting to order at 9:30 A.M.

### **Approval of TIFA Board Meeting Minutes – Friday, April 10, 2026 (ACTION)**

MOTION: Member Benton moved to approve the TIFA meeting minutes from Friday, April 10, 2026, Board of Directors meeting, as presented. Motion seconded by Member Carrillo.

YEAS: Five (5); Unanimous; motion carried.

### **Financial Update**

Klein provided a financial update to the Board including processing the 2025 tax capture and admin fee to Lansing EDC and engaging with Miller-Canfield to review next steps for defeasance and use of TIFA Fund Balance. At June Board meeting we will have FY26 Budget Amendments and FY27 Budget.

### **Open Forum for TIFA Board Members**

None

### **Other Business**

None

### **Public Comment**

None

### **Adjournment**

Chair Boyd called the Lansing TIFA Board meeting to adjourn at 9:32 A.M.

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Kris Klein, President & CEO  
Lansing Economic Development Corporation (LEDC)

**TAX INCREMENT FINANCING AUTHORITY**  
**FY2025/2026 Amended Budget**  
**FY2026/2027 Proposed Budget**

	<i>Notes</i>	FY 2025 Budget Actuals	FY 2026 Adopted Budget	FY 2026 Projected Budget	FY 2026 Amended Budget	FY 2027 Proposed Budget (e)
<b>Beginning Fund Balance</b>	<i>(a)</i>	\$ 14,471,561	\$ 17,767,944	\$ 21,598,903	\$ 21,598,903	\$ 25,747,870
<b>Revenues</b>						
Property Taxes		\$ 6,867,884	\$ 7,132,745	\$ 8,345,955	\$ 8,345,955	\$ 8,512,874
Interest & Rent		\$ 4,210	\$ 17,340	\$ 17,340	\$ 17,340	\$ 17,687
Other Revenue		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<i>(b)</i>	\$ 6,872,094	\$ 7,150,085	\$ 8,363,295	\$ 8,363,295	\$ 8,530,561
<b>Expenditures</b>						
Operating		\$ 348,063	\$ 355,240	\$ 417,298	\$ 417,298	\$ 425,644
Debt Service - TIFA Conv. Center		\$ 2,291,829	\$ 3,432,535	\$ 3,797,030	\$ 3,797,030	\$ 3,872,971
Interest		\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<i>(c)</i>	\$ 2,639,892	\$ 3,787,775	\$ 4,214,328	\$ 4,214,328	\$ 4,298,614
<i>Fund Balance Increase/(Decrease)</i>	<i>d = (b - c)</i>	\$ 4,232,202	\$ 3,362,310	\$ 4,148,967	\$ 4,148,967	\$ 4,231,946
<b>Ending Fund Balance</b>	<i>(a + d)</i>	\$ 18,703,763	\$ 21,130,254	\$ 25,747,870	\$ 25,747,870	\$ 29,979,817

**Notes:**

*(a) Beginning fund balance is based on the TIFA capture reports.*

*(b) Total revenues include summer tax capture, winter tax capture, and other incomes estimated by LEDC based on the data from the City of Lansing.*

*(c) Expenditures include TIFA admin fee included in the miscellaneous operating costs and debt service payments on the convention center.*

*(d) Fund balance is the difference between revenues and expenditures.*

*(e) LEDC used a 2% growth rate to project the proposed budget for FY 2026-27.*

*Source: Lansing Economic Development Corporation; City of Lansing Finance Department*