



MEMORANDUM

To: Douglas Downtown Development Authority

From: Rich LaBombard
City Manager

Date: January 25, 2023

RE: DDA Priorities, Budget Development, Project List

During the December DDA meeting, members discussed budget priorities for fiscal year 23-24. The following items were identified as the upcoming fiscal year priorities.

- Gateway signage improvements – design and easement discussion in progress
- Grant writer – potentially a non-profit management degree intern
- Wades Bayou Improvements – need a list of proposed improvements to quote
- Holiday lighting and décor – plan for next holiday season to quote
- Sidewalk and ADA improvements in the district – identify a list of proposed improvements to quote
- Acquisition of vacant property – discuss feasibility in closed session

Projected revenues from fiscal year 22-23 were \$39,188. I'd anticipate the revenues will increase by approximately two percent for fiscal year 23-24 to \$40,000±.

The DDA was budgeted to spend \$34,000 in fiscal year 22-23, allowing approximately \$5,000 of available revenue to be added to the fund balance. The projected fund balance going into fiscal year 23-24 is estimated to be \$88,000±.

The DDA should begin to identify projects that they'd like to accomplish for the next fiscal year with the funds available. City administration will obtain quotes for the work and bring back a proposed budget at a future meeting.

Discussion item