



COUNCIL ACTION SUMMARY SHEET

MEETING DATE: November 25, 2024

TOPIC Budget Amendment - DDA

BACKGROUND BRIEF:

The Village of Lake Orion and the Downtown Development Authority are public body recipients of a Placemaking and Public Spaces Grant in the amount of \$595,823.00. The grant funding is derived and distributed from Oakland County based A.R.P.A. funds and will be coordinated and reported for compliance by the Downtown Development Authority, with general oversight by the Village as its the DDA governing body.

On November 19, 2024 the DDA Board passed a motion to create three (3) new GL Account Numbers for the DDA Budget to account for the revenue and expenses associated with the grant:

For Revenue GL 248-000-540-000 – County/Federal Program Grants

For Expenses GL 248-726-980-001 – Public Space Grant – General Construction

GL 246-726-980-002 – Public Space Grant – Development and Program

SUMMARY OF PREVIOUS COUNCIL ACTION:

The Council has previously accepted the Grant and Authorized the Agreement

FINANCIAL IMPACT:

This is revenue and expense out grant affiliated with expense related accounts for the Lumber Yard Project, but this amendment only accounts for the revenue and expense of the grant as set forth in the Motion.

RECOMMENDED MOTION:

Adopt the General Ledger Accounts created by the Downtown Development Authority for the Placemaking and Public Spaces Grant, and Amend the DDA BUDGET to reflect the following appropriation and budgeted expenses associated with each:

GL 248-000-540-000	\$595,823.00
GL 248-726-980-001	\$353,619.00
GL 248-726-980-002	\$242,204.00