

RESOLUTION TO ADOPT THE FISCAL YEAR 2026-2027 BUDGET FOR THE
LAKE ORION DOWNTOWN DEVELOPMENT AUTHORITY

Whereas, PA 57 of 2018 requires that the Director of the Authority prepare, and submit for the approval of the DDA Board, a budget for the operation of the Authority for the ensuing fiscal year; and

Whereas, the statute also requires that the budget be prepared in a manner and contain the information required of municipal departments under the Act; and

Whereas, prior to adoption by the Downtown Development Authority Board, the statute requires that the budget revenue and expenditure appropriations be approved by the governing body of the municipality, and to effect that requirement staff did present the Budget to the Village of Lake Orion Council where it was adopted, with modifications approved by the Executive Director; and

Incorporating the recitals above,

RESOLVED, That any unspent DDA grants, capital funds, or other fund balances included in the FY 2025-2026 Budget, and approved by the DDA Board, shall be carried forward without regard to fiscal year;

RESOLVED, That the Executive Director be authorized to reallocate budgeted amounts within funds;

RESOLVED, That the DDA Board accepts and adopts the revenue and expenditure appropriations by fund as its Fiscal Year 2026-2027 Budget, as revised and adopted by Village of Lake Orion Council at its meeting of May 11, 2026, and as incorporated herein by reference.

A FINAL BUDGET STATEMENT SHALL BE INCORPORATED AS AN OFFICIAL RECORD OF THIS RESOLUTION.

Moved By:

Supported By:

Ayes:

Nays: