



DDA ACTION SUMMARY SHEET

MEETING DATE: November 19, 2024

TOPIC Budget Adjustments

BACKGROUND BRIEF:

As new executive staff follows and plans for budgeting month to month, the regularity and outline of budgeted items becomes more clear. Note specifically, this budget was created principally by the immediate past director and then was adopted a status quo budget as a result of the Village Council seeking 20+% increases. It is base don tracking from 18 months ago.

As a status quo budget, and with CPI, utility inflation, and other non-planned but now absorbed day to day operational matters, these budget adjustments are the first of what is anticipated will be more in the next quarter.

FINANCIAL IMPACT:

UTILITIES: Michigan is now paying the cost of utility regulatory policy.

BUDGET ADJUSTMENT: Amend GL 248-260-920-000 from \$4,500 to \$6,370

MUNICIPAL LIGHTING: Michigan is now paying the cost of utility regulatory policy, HOWEVER, the expense side of the EV Chargin stations runs through a Street Light Bill, which skews this line up heavily.

BUDGET ADJUSTMENT: Amend GL 248-260-921-000 from \$6,500 to \$7,340

AUDIT: The Bond Fund revenue and expenses now causes the invoicing of audit fees based on the size of the funds. An initial amount of invoicing was paid from Bond Accounts, but until I can get affirmation of the extent of which audit invoicing is specific to any fund, we need to balance the upcoming budget for audit expense. This may be corrected again in the spring, but would like the anticipated pass through cost covered so the Village is not waiting on us.

BUDGET ADJUSTMENT: Amend 248-260-805-000 from \$2,500 to \$4,490

BUILDING MAINTENANCE: This is pretty self explanatory, we repaired things like the steps that were falling apart and while we used lumber yard and other sources for materials, we have used up the small budget allocation. We need a small adjustment to cover unexpected and appropriate expenses.

BUDGET ADJUSTMENT: Amend GL 248-260-930-002 from \$400 to \$1,100

OFFICE RENT: We negotiated and approved a new office lease. Rent is now \$1400 per month.

BUDGET ADJUSTMENT: Amend GL 248-260-941-000 from \$14,000 to \$16,800

BEAUTIFICATION SUPPLY: In the spring we began getting invoicing for mulch and other supply needs in the downtown. As we finalize a new working plan with the Village for work order, materials and cost, we need to keep our district in shape, therefore we should amend this item.

BUDGET ADJUSTMENT: Amend GL 248-726-745-000 from \$1,500 to \$2,600

EQUIPMENT RENTAL: An example of this need is the renting of a UHaul to take down and move the annual flower baskets. Again, as this issue is amended in a new work order and collaboration with the Village, we may resolve this, but this need is ongoing until we do.

BUDGET ADJUSTMENT: Amend GL 248-260-940 from \$250 to \$750

SOURCE OF FUNDING FOR ADJUSTMENTS

BUDGET ADJUSTMENTS:

Amend GL 248-729-885-000 (Port-o-Johns) from \$3,500 to \$2,600

Amend GL 248-728-864-000 (Grant Disb/Scholarships from \$12,500 to \$10,800

Amend GL 248-730-975-000 (Dumpsters) form \$30,000 to \$22,800