

RESOLUTION TO ADOPT THE DDA BUDGET
FOR FISCAL YEAR 2024-25

Whereas, PA 57 of 2018 requires that the Director of the Authority will 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 the manner and contain the information required of municipal departments; and

Whereas, Before the budget may be adopted by the board, the statute requires that it be approved by the governing body of the municipality, and DDA staff did present the Budget to the Village of Lake Orion Council where it was rejected in lieu of the Manager's Recommended budget

Whereas, The Village Council has, by its own motion, revised certain line item allocations and re-submitted its Council approved budget to the DDA seeking DDA adoption as the final step in the DDA's budget process as established by PA57;

Incorporating the recitals above,

RESOLVED, That any unspent DDA grants, capital funds, or other fund balances included in the FY 2023-24 budget and approved by the DDA Board may 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 2024-25 Budget, as revised and adopted by Village of Lake Orin Village Council at its meeting of July 8, 2024, 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: