



DDA ACTION SUMMARY SHEET

MEETING DATE: May 7, 2025

TOPIC Approval of Proposed 2025-2026 DDA Budget

BACKGROUND BRIEF:

The DDA Budget Task Force has met, including meeting with the Village Council Ad Hoc committee, and in concert with staff recommendations, the attached Budget is being presented to accept and approve, allowing the budget to be transmitted to Village Council for consideration and possible adoption.

NOTE: The budget is being presented in two formats, but with the same principal content. This is due to the fact that staff is re-focusing the line items and titles of now obsolete and mis-aligned GL numbered lines. The base numbers in both the Spread Sheet Format and the BSA format are principally the same and only need reconciliation into a final BSA inputted document. This is not done yet, as staff is instructed that the clerk's office must complete these organizational changes.

We are seeking acceptance and approval to move this forward as we require an adopted budget by June 30, 2025. The detail and titles of the re-organized document will be completed prior to the DDA Board considering and adopting a final budget after the Council's approval.

The General Administrative Fee, allowed to the Village by statute, is budgeted, and will be fully remitted pursuant to contract.

FINANCIAL IMPACT:

As stated in the 25-26 Budget, as proposed

RECOMMENDED MOTION:

Move to accept and approve the 2025-2026 Budget for the Lake Orion Downtown Development Authority, as presented, and direct that the Budget is delivered to the Village of Lake Orion for consideration of approval.