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To: DDA Board of Directors
From: Austin Colson, Director – Community & Economic Development/DDA Director
Date: April 15, 2026
RE: FY26-27 DDA Budget

Background

The FY26-27 Downtown Development Authority (DDA) Budget has been prepared for Board consideration and approval. This budget supports the continued implementation of the DDA's strategic priorities, including economic development, placemaking, infrastructure investment, and business support initiatives.

This final version reflects anticipated revenues and expenditures based on current taxable values, ongoing projects, and programmatic commitments. It is designed to maintain fiscal responsibility while advancing key initiatives within the DDA district.

Key Highlights of the Budget

Revenues:

- Total projected revenues are estimated at \$533,500, reflecting updated taxable values and TIF capture projections.
- Tax Increment Financing (TIF) revenues remain the primary funding source, projected to be \$422,500.
- Additional revenues may include reimbursements, sponsorships, and program-related income where applicable.

Expenditures:

- *Personnel (Salaries & Wages)*: Adjusted to reflect the conversion of the Part-Time Projects Coordinator position to a Full-Time role, strengthening the DDA's capacity to implement priority projects, manage day-to-day operations, and advance economic development initiatives within the district.

- *Capital Improvements*: Continued investment in priority infrastructure projects, including but not limited to:
 - Streetscape improvements
 - Public space upgrades
- *Streetscaping & Placemaking*: Funding allocated for seasonal plantings, banners, holiday décor, and beautification efforts that enhance the district's identity and walkability.
- *Business Development Programs*:
 - Façade Improvement Grant Program: \$20,000
 - Signage Grant Program: \$10,000
 - These programs remain critical tools to support reinvestment and attract new businesses.
- *Events & Promotions*: Continued support for community-driven events such as the Lathrup Village Music Festival, Winter Festival, and other activations that drive foot traffic and community engagement.
- *Repairs & Maintenance*: Ongoing maintenance of DDA-owned or supported infrastructure, with adjustments based on prior capital investments and completed projects.

Action Requested

The DDA Board is requested to review and approve the FY26-27 Budget. This budget maintains a balance between business development, infrastructure improvements, and financial sustainability while continuing to support key DDA initiatives.

Suggested Motion: *"I move to approve the FY26-27 Downtown Development Authority budget as presented."*