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MEMORANDUM

To: DDA Board of Directors
From: Susie Stec, DDA Director
Date: January 19, 2022
RE: Proposed FY 21/22 January Budget Amendments

The DDA staff and Board of Directors make an earnest effort each year to make realistic revenue projections and budget accordingly. As a standard practice the DDA tries to limit budget amendments to once per fiscal year.

The budget amendments presented and described below are primarily to align the DDA FY 21/22 Budget with the capital improvement/infrastructure projects initiated. The line items highlighted in orange are where adjustments are proposed with detailed explanations below.

There are no proposed amendments to the Projected 20/21 Revenues.

Tax Tribunal Returns

A property owner successful appealed the valuation of his three (3) properties.

Printing/Publication Costs

The rebranding and expanded number of events in the summer/fall lead to an increase in this line item.

Repairs & Maintenance

Just after the adoption of the current budget, the DDA Board of Directors decided to plan for and implement critical infrastructure improvements. An alley assessment was conducted by Giffels Webster. This amendment includes the costs associated with the completed reconstructing alley approaches at Cambridge & Sunnybrook, Sidewalk Replacement Program costs, alleyway geotechnical work, and half of the proposed alley and approach work project for Construction Year 2022.

Suggested Motion: To adopt the proposed January Amendments to the FY 21/22 DDA Budget.