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MEMORANDUM

To: Susie Stec, Director – Community & Economic Development/DDA Director
From: Pam Bratschi, Assistant City Administrator/Treasurer
Date: May 18, 2023
RE: Financial Reports

Attached you will find the Financial Reports for the month of April 2023.
I would like to draw your attention to:

1. Tax settlement was finalized by Oakland County and the DDA revenue was received in May 2023. You will see the adjustment to revenue on the May reports.
2. Employee Taxes and Benefits account overage needs to be looked at in detail to see why the big overage. Will have an answer on the May 2023 report.
3. DDA Investment Interest is doing well this year due to the increase in interest rates.
4. Over all the DDA is doing well.