



27400 Southfield Road
Lathrup Village, MI 48076
www.lathrupvillage.org

Memorandum

To: DDA Board of Directors
From: Austin Colson, DDA Director
Date: June 25, 2026
RE: Proposed FY 25/26 DDA Budget Amendments

Background

The DDA staff and Board of Directors make an earnest effort each year to make accurate revenue projections and budget accordingly. As a standard practice, the DDA tries to limit budget amendments to twice per fiscal year. These amendments are needed to reflect operational changes, grant-related activity, project costs, and other budget adjustments that occurred during the fiscal year. The year-end budget amendments for FY 25/26 are described below. Overall, the proposed amendments balance the FY 25/26 DDA budget at \$573,487 for both revenues and expenditures while aligning budgeted line items with current activity and anticipated year-end needs.

Revenue

During Fiscal Year 2025-2026, the Lathrup Village Downtown Development Authority (DDA) is proposing amended revenues totaling \$573,487, a \$5,000 increase from the current amended budget of \$568,487 and in line with current revenue activity of \$571,332. The proposed revenue adjustment increases Music Fest revenue from \$20,000 to \$25,000.

Expenditure

The proposed amended FY 2025-2026 expenditure budget totals \$573,487, a \$5,000 increase from the current amended budget of \$568,487. Current expenditure activity totals \$480,941. The recommended expenditure adjustments include \$1,000 for Defined Benefit Pension Contribution, \$600 for Legal Services, \$200 for Printing/Publication Costs, \$3,000 for Contingency, and \$200 for Miscellaneous Expenditures.

Suggested Motion

"Motion to approve the proposed budget amendments to the FY 25/26 Downtown Development Authority budget as presented, to align with actual revenues and expenditures through June 25, 2026."