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To: DDA Board of Directors  
From: Austin Colson – Community and Economic Development/DDA Director  
Date: January 14, 2026  
RE: Mid-Year Budget Amendments

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DDA staff and the Board of Directors annually work together to establish realistic revenue projections and adopt a budget aligned with expected operational and programmatic needs. As a standard practice, the DDA limits budget amendments to no more than two times per fiscal year.

Included in this packet are recommended budget amendments that have been reviewed and discussed by staff based on current-year activity and projected trends for the remainder of the fiscal year. The proposed Mid-Year FY 2025–26 Downtown Development Authority (DDA) budget amendments adjust both revenues and expenditures to reflect updated activity, finalized grant awards, and known project costs, while maintaining a balanced budget.

A final budget amendment recommendation will be included in the June meeting packet.

### **Revenue**

- Total revenues are increased by approximately \$93,800, from \$533,500 to \$627,300.
- The increase is primarily attributable to:
  - Recognition of grant revenues, including a DTE Foundation/DNR Tree Grant and a Small Business Tax Reimbursement from the State of Michigan.
  - Adjustments to tax increment financing (TIF) capture revenues and related reclassifications based on Oakland County settlement information.
  - Alignment of Music Festival and Main Street revenues with actual and expected receipts.

### **Expenditure**

- Total expenditures are increased by approximately \$98,350, from \$528,950 to \$627,300.
- Key expenditure adjustments include:
  - An increase in streetscaping expenditures, including costs associated with Paradise Landscaping and snow removal.
  - Minor adjustments to auditing and accounting services due to allocation changes.
  - Alignment of line items such as tax tribunal returns, repairs and maintenance, capital expenditures, and grant programs with known obligations and project timelines.

## Fund Balance Impact

- The amended budget remains balanced, with revenues equaling expenditures.
- The ending fund balance remains stable and sufficient to support ongoing operations and future DDA initiatives.

**Suggested Motion:** *"I move to approve the mid-year FY25/26 budget amendments as presented."*