

Downtown Development Authority of City of Madison Heights

Memorandum

Date: November 13, 2025

To: Downtown Development Authority Board Members

From: Giles Tucker, Community Development Director

Subject: Finance Report

There are not any notable expenses from our October 23rd meeting. Significant expenses incoming include our last payment towards the 11 Mile Streetscape, and \$4,800 upon completion of the sprinkler system replacement for 551 E 11 Mile Rd.

FY24-25 Fund Balance:	\$856,387.41
Budgeted Use of Fund Balance:	(\$614,773.00)
Estimated Available Balance:	\$241,614.00