

Downtown Development Authority of City of Madison Heights

Memorandum

Date: January 7, 2026

To: Downtown Development Authority Board Members

From: Giles Tucker, Community Development Director

Subject: Finance Report

There are not any notable expenses since our November 20th, 2025, meeting. Significant expenses incoming includes our last payment towards the 11 Mile Streetscape, and \$4,825 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