

Downtown Development Authority of City of Madison Heights

Memorandum

Date: February 11, 2026
To: Downtown Development Authority Board Members
From: Giles Tucker, Community Development Director
Subject: Finance Report

The only expenditure from our last meeting was a \$2,000 Sign Grant reimbursement to Beauty Room 11 for their sign grant project approved at the April 17th, 2025, BRA/DDA Meeting. The MHHP has also provided its first invoice to the DDA since our amended renewal of the service agreement with them. An invoice seeking a total of \$675 for services provided has been included for along with this memo.

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