

**RESOLUTION TO ADOPT  
THE FISCAL YEAR 2025 DDA BUDGET**

Whereas, PA 57 of 2018 requires that the Director of the Authority will prepare and submit for the approval of the DDA Board a budget for the operation of the Authority for the ensuing fiscal year;

Whereas, The statute also requires that the budget be prepared in the manner and contain the information required of municipal departments;

Whereas, The DDA has submitted its FY23-FY29 capital improvement items for inclusion in the City of Ann Arbor's Capital Improvement Plan and that Plan has been approved by the Planning Commission for inclusion in the FY25 Budget;

Whereas, The DDA Board has reviewed the DDA's updated Ten-Year Plan which includes long range capital improvements, debt service, parking operations, and which details the financial assumptions that have gone into that Plan;

Whereas, Before the budget may be adopted by the board, the statute requires that it be approved by the governing body of the municipality, and in March the DDA Board did review the FY25 Budget and did approve putting it forward to City Council, and DDA staff did present the Budget to City Council and City Council did hold the required public hearings and did approve the DDA's FY25 Budget on May 20;

RESOLVED, That any unspent DDA Grants included in the FY 2024 budget may be carried forward without regard to fiscal year;

RESOLVED, That any unspent capital funds included in the FY 2024 budget may be carried forward without regard to the fiscal year;

RESOLVED, That the Executive Director be authorized to reallocate budgeted amounts within funds;

RESOLVED, That the DDA Board adopts the following revenue and expenditure appropriations by fund as its Fiscal Year 2025 Budget:

Ann Arbor DDA FY25 Budget					
Funds	231 Parking	246 Housing	248 General (TIF)	401 Parking CIP	All Funds
Revenue	22,472,000	403,600	9,048,200	2,078,500	34,002,300
Expenditure	24,305,300	400,400	9,936,900	4,116,000	38,758,600
Net Rev (Exp)	(1,833,300)	3,200	(888,700)	(2,037,500)	(4,756,300)
Beginning Fund Balance (projected)	8,118,242	100,389	7,457,732	5,237,690	20,914,052
Ending Fund Balance	6,284,942	103,589	6,569,032	3,200,190	16,157,752