

RESOLUTION TO PUT FORWARD THE FY25 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 FY24-FY29 capital improvement items for inclusion in the City of Ann Arbor's Capital Improvement Plan as required by City Ordinance, and that Plan has been approved by the Planning Commission for inclusion in the FY25 Budget;

Whereas, The DDA Board held a work session to review the draft FY25 Budget;

Whereas, the DDA Board has reviewed the updated Ten-Year Plan which includes long range projections for capital improvements, debt service, grants and programs, TIF revenues, parking revenues, and parking operations;

Whereas, Before the budget may be adopted by the board, the statute requires that it be approved by the governing body of the municipality;

Whereas, DDA staff are scheduled to participate in a City Council budget work session scheduled in March;

RESOLVED, The DDA Board authorizes DDA staff to put forward the FY25 Budget to City staff for inclusion in City Council's March work session and the City's Budget Document, and for consideration by City Council at their March work session and their May public hearings before the Budget comes back to the DDA Board for final adoption in June.