



May 9, 2024

Honorable Detroit City Council  
Coleman A. Young Municipal Center  
2 Woodward Avenue, Suite 1340  
Detroit, MI 48226

**RE: DOWNTOWN DEVELOPMENT AUTHORITY FY 2024-2025 OPERATING BUDGET**

Dear Honorable Body:

Enclosed please find a copy of the City of Detroit Downtown Development Authority (the "DDA") operating budget for Fiscal Year 2024-25. Under the provisions of Act 57, Public Acts of Michigan, 2018, the DDA shall prepare and submit to the City Council a budget for the operation of the DDA for each fiscal year prior to such budget being adopted by the DDA Board of Directors.

The enclosed budget for the City of Detroit Downtown Development Authority's Fiscal Year 2024-2025 is forwarded to your Honorable Body. We respectfully request City Council's approval of the attached budget at its May 21, 2024 formal meeting. **A waiver of reconsideration is requested.** Should any member of the Council have any questions, please contact me at (313) 460-8584.

Respectfully,

Jennifer Kanalos  
Authorized Agent

cc: City Clerk  
Irvin Corley, Jr.  
Hassan Beydoun  
Kevin D. Johnson  
Glen Long, Jr.  
John Naglick  
Tanya Stoudemire  
Malik Washington



**RESOLUTION OF THE DETROIT CITY COUNCIL  
APPROVING THE CITY OF DETROIT  
DOWNTOWN DEVELOPMENT AUTHORITY  
BUDGET FOR FY 2024-2025**

**WHEREAS**, Act 57, Public Acts of Michigan, 2018 (“Act 57”), provides that the Director of the Downtown Development Authority (the “DDA”) shall prepare and submit a budget for the operation of the DDA for each ensuing fiscal year to the City Council of the City of Detroit (“City Council”) before such budget is adopted by the DDA Board; and

**WHEREAS**, the DDA has submitted the budget attached hereto as Exhibit A for its fiscal year 2024-2025 for the review and approval by the City Council and the City Council has reviewed the same.

**NOW, THEREFORE, BE IT RESOLVED THAT:**

The budget of the City of Detroit Downtown Development Authority for its fiscal year 2024-2025 is hereby approved by the City Council for the City of Detroit in the form attached hereto as Exhibit A.

Yeas: \_\_\_\_\_

Nays: \_\_\_\_\_

**Waiver of reconsideration is requested.**

**DOWNTOWN DEVELOPMENT AUTHORITY  
BUDGET  
2024-2025**

	<b>2024-25 BUDGET</b>
<b>REVENUES:</b>	
Current taxes - one mil	\$ 1,200,000
Earnings on investments	300,000
Transfer from Tax Increment Fund	750,000
Parking Operations	850,000
Other	10,000
From/(To) prior year balance	0
<b>TOTAL REVENUES</b>	<b>\$ 3,110,000</b>
 <b>EXPENSES:</b>	
<b>Contractual Services</b>	
Detroit Economic Growth Corp	\$ 2,000,000
Annual Audit	40,000
<b>Sub-Total</b>	<b>\$ 2,040,000</b>
<b>Professional Service Fees</b>	
Legal Services	\$ 200,000
Insurance	340,000
Advertising/Marketing	15,000
Computer Support	15,000
<b>Sub-Total</b>	<b>\$ 570,000</b>
<b>Parking Lots Management</b>	<b>\$ -</b>
<b>Special Projects &amp; Contingencies</b>	<b>\$ 500,000</b>
<b>TOTAL EXPENSES</b>	<b>\$ 3,110,000</b>