



May 1, 2025

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

RE: DOWNTOWN DEVELOPMENT AUTHORITY FY 2025-2026 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 2025-26. 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 2025-2026 is forwarded to your Honorable Body. We respectfully request City Council's approval of the attached budget at its May 13, 2025 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 2025-2026**

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 2025-2026 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 2025-2026 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

2025-2026

	2025-26 BUDGET
REVENUES:	
Current taxes - one mil	\$ 1,400,000
Earnings on investments	200,000
Transfer from Tax Increment Fund	750,000
Parking Operations	900,000
Other	15,000
From/(To) prior year balance	<u>0</u>
TOTAL REVENUES	<u>\$ 3,265,000</u>
 EXPENSES:	
Contractual Services	
Detroit Economic Growth Corp	\$ 2,100,000
Annual Audit	<u>40,000</u>
Sub-Total	\$ 2,140,000
 Professional Service Fees	
Legal Services	\$ 200,000
Insurance	400,000
Advertising/Marketing	15,000
Computer Support	<u>10,000</u>
Sub-Total	\$ 625,000
 Parking Lots Management	\$ -
 Special Projects & Contingencies	<u>\$ 500,000</u>
TOTAL EXPENSES	<u>\$ 3,265,000</u>