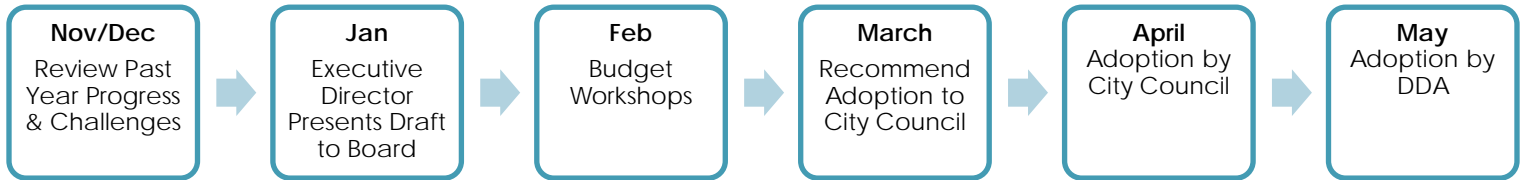


Budget Process

Ferndale Downtown Development Authority

The budget process is an opportunity to evaluate the successes of the past year and look towards improvements for the coming year.



DDA Budget Overview

The DDA budget process is separate but aligned with the City of Ferndale. Annually, the Ferndale DDA Board of Directors and Executive Director recommend a budget for the next fiscal year (July – June) by submitting it to the City of Ferndale City Council as part of its annual budget adoption process. The board does not formally adopt a budget for any fiscal year until it has been approved by the City Council. The Board may, however, temporarily adopt a budget in connection with legal requirements for any revenue bonds issued.

How it Works

The City of Ferndale and the DDA create a budget on a 3-year timeline, called a Triennial Budget. This helps to keep the perspective that a budget does not simply impact a single year. Our work has long lasting impact on the community. A Triennial Budget covers 3 fiscal years (July-June).

FY 20-21 Budget Calendar

Complete by	Task
<input type="checkbox"/> November/December	Review the progress towards goals, using existing planning documents such as the DDA Strategic Plan and Development/TIF Plan. Brainstorm projects and vision for upcoming budget cycle.
<input type="checkbox"/> January 24	Executive Director presents draft budget to the DDA Board of Directors and the City of Ferndale along with mid-year updates to the current fiscal year budget.
<input type="checkbox"/> February 3-7	Executive Director hosts office hours for DDA Board of Directors to meet and ask questions one-on-one.
<input type="checkbox"/> February 13, 8am	DDA Budget Workshop during Regular Meeting.
<input type="checkbox"/> Late Feb/Early March	POTENTIAL FOR EXTRA CALLED MEETING TO REVIEW UPDATED DRAFT
<input type="checkbox"/> March 12, 8am	DDA votes to recommend that the City Council adopt DDA Budget.
<input type="checkbox"/> April/May	City Council votes to adopt the Triennial Budget, including the DDA and other Agency budgets.
<input type="checkbox"/> May 14, 8am	DDA votes to adopt their budget for the upcoming fiscal year.