

Longmont Downtown Development Authority

Financial Summary Sheet

March 2024

DRAFT

| | Actual | Budget | % of Budget |
|----------------------|---------------|---------------|--------------------|
| DDA Operating | \$ 95,819 | \$ 386,404 | 25% |
| Arts & Entertainment | \$ 118,582 | \$ 493,643 | 24% |
| Parking Fund | \$ 27,811 | \$ 129,749 | 21% |
| GID | \$ 35,279 | \$ 174,399 | 20% |

| | OPERATING | TAX INCREMENT | CONSTRUCTION | DIP PROGRAM | DOWNTOWN PARKING | FAÇADE PROGRAM | A&E PROGRAM | GID | TOTAL |
|--|------------|------------------|--------------|----------------|---------------------|-------------------|----------------|------------|--------------|
| REVENUES | 850 | 851 | 852 | 853 | 550 | 856 | 857 | 708 | |
| Taxes | 84,829.65 | 318,456.95 | 0.00 | | | 0.00 | | 34,929.51 | 438,216.11 |
| Interest | 2,968.02 | 37,225.39 | 18,767.17 | 5,462.14 | 2,622.38 | 741.73 | 1,652.48 | 2,497.19 | 71,936.50 |
| Unrealized gain on inv | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Intergovernmental | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Licenses & Permits | 0.00 | | 0.00 | 0.00 | 18,292.15 | 0.00 | 0.00 | | 18,292.15 |
| Charges for services | 7,623.00 | | 14,600.01 | | | | 35,311.27 | | 57,534.28 |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 494.50 | 150.00 | 644.50 |
| Total revenues | 95,420.67 | 355,682.34 | 33,367.18 | 5,462.14 | 20,914.53 | 741.73 | 37,458.25 | 37,576.70 | 586,623.54 |
| EXPENSES | | | | | | | | | |
| Operating | | | | | | | | | |
| Personal services | 52,128.23 | | 0.00 | 0.00 | 13,315.10 | 0.00 | 37,853.22 | 10,025.13 | 113,321.68 |
| O & M | 43,690.29 | | 0.00 | 0.00 | 14,496.18 | 0.00 | 80,728.88 | 25,254.31 | 164,169.66 |
| Capital | | | 735,125.75 | | 0.00 | 0.00 | 0.00 | | 735,125.75 |
| Programs | | | 52,565.65 | 0.00 | | | | | 52,565.65 |
| Capital Projects | | | 109,893.61 | 0.00 | 0.00 | | | | 109,893.61 |
| Debt Service | | 0.00 | | | | | | | 0.00 |
| Principal | | 0.00 | | | | | | | 0.00 |
| Interest | | 0.00 | | | | | | | 0.00 |
| Fiscal charges | | 0.00 | | | | | | | 0.00 |
| Total expenses | 95,818.52 | 0.00 | 897,585.01 | 0.00 | 27,811.28 | 0.00 | 118,582.10 | 35,279.44 | 1,175,076.35 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Loan Proceeds | | | 0.00 | | 0.00 | 0.00 | 0.00 | | 0.00 |
| Operating transfers in | 0.00 | 0.00 | 0.00 | 21,113.61 | 0.00 | 0.00 | 0.00 | | 21,113.61 |
| Operating transfers (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | 0.00 |
| Excess of revenues and other sources over (under) expenditures | -397.85 | 355,682.34 | -864,217.83 | 26,575.75 | -6,896.75 | 741.73 | -81,123.85 | 2,297.26 | -567,339.20 |
| FUND BALANCE, Jan 1 | 392,773.77 | 4,584,366.35 | 2,442,442.18 | 732,599.48 | 326,553.71 | 92,382.28 | 293,398.65 | 319,068.48 | 9,183,584.90 |
| FUND BALANCE, Mar 31 | 392,375.92 | 4,940,048.69 | 1,578,224.35 | 759,175.23 | 319,656.96 | 93,124.01 | 212,274.80 | 321,365.74 | 8,616,245.70 |

LONGMONT DOWNTOWN DEVELOPMENT AUTHORITY

DIP Fund Balance

2024

Beginning Fund Balance

* \$ 725,552.48

2024 Revenue (permits)

| | |
|---|--------------------|
| January - 424 Main, 428 Kim bark, 610 Terry, 530 Kim bark, 719 3rd, 630 Main, 237 | 2,814.22 |
| February - 527 Main, 306 Coffman, 514 Kim bark, 608 Terry, 508 3rd (Hotel), 129 Coffma 325 Main, 334 Coffman | 15,013.47 |
| March - 434 Main, 811 5th, 624 Main, 350 Main | 3,285.92 |
| April - | |
| May - | |
| June - | |
| July - | |
| August - | |
| September - | |
| October - | |
| November - | |
| December - | |
| <u>YE adjustments -</u> | |
| YTD Income From Permits | 21,113.61 |
| YTD Interest | |
| Unrealized gain/loss | |
| YTD Fund Revenue | \$21,113.61 |

Approved PO paid 2024 Expenses

DDA Admin Expense

\$0.00

Ending 2024 Fund Balance

\$746,666.09

| Approved PO # | Encumbrances to be paid | |
|--------------------|------------------------------|---------------------|
| Feb-24 22401130 | 516 Main/Red Cedar | 19,414.00 |
| Dec 2023 22400602 | Teocali Cocina | 50,000.00 |
| Dec 2023 22400651 | 325 Main | 41,039.00 |
| Dec 2023 | Pelo's Deli | 16,808.00 |
| Dec 2023 22400296 | High Plains Bank | 10,000.00 |
| Sept 2023 22302247 | Bestow | 10,000.00 |
| Sept 2023 22302277 | Longmont Yarn Shoppe | 19,422.50 |
| July 2023 22301794 | Longmont Chamber of Commerce | 10,000.00 |
| May 2023 | I-Beam (350, 356, 360 Main) | 67,551.35 |
| Sept 2022 22202297 | St. Vrain Historical Society | 8,280.25 |
| 2023 | Hotel Longmont* | 100.00 |
| | | \$252,615.10 |

2024 TABOR reserve

* deduct growth only from previous year of the Tabor reserve

Total Funds Available

\$494,050.99

* Hotel Longmont (508 3rd Ave) funds will be immediately added to "Encumbrances to be paid" according to the redevelopment and reimbursement agreement.