

Longmont Downtown Development Authority

Financial Summary Sheet

May 2023

	Actual	Budget	% of Budget
DDA Operating	\$ 143,719	\$ 392,560	37%
Arts & Entertainment	\$ 161,096	\$ 457,865	35%
Parking Fund	\$ 40,872	\$ 115,792	35%
GID	\$ 52,135	\$ 164,039	32%

	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	201,210.81	1,101,324.33	0.00			0.00		125,657.06	1,302,535.14
Interest	3,610.51	31,074.35	18,328.94	4,168.27	2,676.68	738.46	1,819.93	2,662.45	62,417.14
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	3,000.00		3,000.00
Licenses & Permits	0.00		0.00	0.00	14,191.86	0.00	0.00		14,191.86
Charges for services	5,100.00		19,466.68				46,500.00		71,066.68
Miscellaneous	197.00	0.00	21,929.10	0.00	0.00	0.00	260.99		22,387.09
Total revenues	210,118.32	1,132,398.68	59,724.72	4,168.27	16,868.54	738.46	51,580.92	128,515.51	1,475,597.91
EXPENSES									
Operating									
Personal services	96,209.00		0.00	0.00	23,537.51	0.00	64,036.96	16,759.92	183,783.47
O & M	47,510.38		0.00	8,894.53	17,334.54	0.00	97,059.09	35,375.15	170,798.54
Capital			0.00		0.00	0.00	0.00		0.00
Programs			134,722.46	0.00					134,722.46
Capital Projects			7,049.30	0.00	0.00				7,049.30
Debt Service		0.00							0.00
Principal		926,340.00							926,340.00
Interest		135.09							135.09
Fiscal charges		0.00							0.00
Total expenses	143,719.38	926,475.09	141,771.76	8,894.53	40,872.05	0.00	161,096.05	52,135.07	1,422,828.86
OTHER FINANCING SOURCES (USES)									
Loan Proceeds			545,475.00		0.00	0.00	380,865.00		926,340.00
Operating transfers in	23,340.00	0.00	0.00	57,956.67	0.00	0.00	5,000.00		86,296.67
Operating transfers (out)	-1,203.00	0.00	-20,840.00	-2,500.00	0.00	0.00			-24,543.00
Excess of revenues and other sources over (under) expenditures	22,137.00	0.00	524,635.00	55,456.67	0.00	0.00	385,865.00		988,093.67
FUND BALANCE, Jan 1	395,849.59	3,678,754.08	2,050,311.77	520,411.20	330,067.34	88,350.68	172,420.55	292,578.84	7,236,165.21
FUND BALANCE, May 31	484,385.53	3,884,677.67	2,492,899.73	571,141.61	306,063.83	89,089.14	448,770.42	368,959.28	8,277,027.93

LONGMONT DOWNTOWN DEVELOPMENT AUTHORITY

DIP Fund Balance

2023

Beginning Fund Balance \$ 518,306.43

2023 Revenue (permits)

January - 605 Coffman, 300 Main, 401 Coffman	679.60
February - 439 Main, 624 Coffman	765.23
March - 504 4th, 385 Main, 205 3rd, 528 Main	8,642.22
April - 424 Main, 327 Terry, 205 3rd	1,509.85
May - 614 Coffman, 721 Main, 615 Kim bark, 200 Coffman, 811 5th, 350 Main, 356 Main, 360 Main, 385	46,359.77
June -	
July -	
August -	
September -	
October -	
November -	
December -	
YE adjustments -	

YTD Income From Permits 57,956.67

YTD Interest 4,168.27

YTD Fund Revenue **\$62,124.94**

Approved PO paid 2023 Expenses

Mar-22	22300956	Main Street Mat Company	1,435.78
Feb 2023	22300644	Longs Peak & Main LLC	2,771.25
Nov 2022	22301064	Dirt Labs	4,687.50
		DDA Admin Expense	2,500.00

\$11,394.53

Ending 2023 Fund Balance

\$569,036.84

Approved PO # Encumbrances to be paid

		Longs Peak Pub	1,910.64
		I-Beam (350, 356, 360 Main)	67,551.35
April 2023	22301384	RRC/Ron Cheyney (418-420 Main)	5,687.70
April 2023	22301066	99 Bar Saloon	875.00
Nov 2022		300 Main St./Third Avenue Ventures	2,870.00
Sept 2022	22202297	St. Vrain Historical Society	8,280.25
April 2022	22200998	Bronze Spectra/Magic Fairy Candles	1,154.14

\$88,329.08

2023 TABOR reserve

Total Funds Available

\$480,707.76