

LDDA Board Communication

Meeting Date: Wednesday, August 10, 2026

Current Incentive Fund Availability:

Retail Conversion: \$48,088	Signage: \$19,934	DIP: \$486,074	Residential: \$19,749
TIF: \$3,789,033 (net projected available)			

4. CONSENT AGENDA ITEMS:

4. a. Approval of Board Meeting Agenda
4. b. Approval of July 8, 2026 Board Meeting Minutes

5. NEW BUSINESS

5. a. 2027 Proposed Budget Update

Executive Summary: Linked in your packet is the 2027 DRAFT budget for the LDDA funds.

Proposed Fund	2027 Requested	2026 Requested
Parking	\$116,906	\$117,731
LGID #1	\$215,544	\$212,964
LDDA Operations	\$413,936	\$420,741
A & E Fund	\$489,827	\$535,702
DIP Fund (Incentives)	\$152,500	\$152,500
LDDA Arts District	\$42,604	\$45,104
PM Fees	\$29,966	\$47,120
Clean & Safe	\$25,000	\$25,000
Cameras	\$22,000	\$35,000
Placemaking	\$30,000	\$60,000
Economic Vitality	\$32,500	\$50,000
Metrics	\$8,000	\$13,000
Spoke Maintenance	\$50,000	\$60,000
Hotel Longmont TIF	\$400,000*	\$0
LoCol Square Operating Acct	\$43,000	\$0
LoCol Square Programming	\$101,150	\$0
		\$15,000
TOTAL	\$2,172,933	\$1,789,862
<i>**Totals in operating funds will be adjusted after City Council adopts pay plans</i>	<i>*\$400,000 is estimated hotel reimbursement of TIF generated</i> Expenses – Hotel = \$1,772,933	

Updates by fund**:

1. **LDDA Ops** is funded by property tax of 5 mills on all real and personal property within the LDDA boundaries. The budget is decreased by 1.6% from last year.
 - a. Less rent anticipated
 - b. Increase in insurance
2. **Arts & Entertainment Fund** is funded using Tax Increment Financing (TIF) dollars. The budget is decreased by 8.5% from last year. This year, staff did not budget for street concerts.
 - a. Increase in holiday lighting – based on costs and impacts

- b. Moved Plaza Lighting costs to LoCol Square programming budget
- 3. **General Improvement District** is funded by property tax levy of 6.798 mills on all real and personal property within the boundaries of roughly 3rd – 6th Ave/Kimbark - Coffman. The budget is increased 1.2% over last year. Increases are outlined below:
 - a. Increase in insurance
 - b. Increase in admin fees
- 4. **Parking Fund** is funded by revenues from Downtown Parking Permits. The budget is .7% decrease from last year.
- 5. **Construction Fund & Project Management Fees** The Construction Fund uses Tax Increment Financing (TIF) revenue to implement projects consistent with the Master Plan of Development. The Project Management Fees are used to offset costs for project implementation. These fees are transferred to the LDDA Ops account. The Board allocates 4% of all TIF projects as project management fees.
 - a. 2027 Funding includes ongoing programming.
 - i. General ongoing funds are highlighted in yellow above.
 - ii. Two new LoCol Square accounts are highlighted in orange above. This includes a general operating (\$43,000) and a programming budget (\$101,150).
 - iii. The Hotel Longmont reimbursement is also shown in the budget. This will be a reimbursement of dollars that are paid to the TIF, estimated at \$400,000.
 - b. Our Capital Improvement Program budget includes:
 - i. Parking Lot rehab
 - c. The Program Management Fees are \$29,966

Recommended Motion: Approve Budget as Presented

5.b. LDDA Board Officers

Executive Summary: Each July, LDDA votes on officers. Currently, our leadership consists of:

Chris McGilvray, Board Chair

Joseph Perrotto, Vice Chair

John Creighton, At Large

It is also a good time to review other Board Committee assignments and make changes/updates. Those committees include:

Block Captains - Wes

Residential Committee - Wes

Longmont Urban Renewal Authority – Wes & Chris

Longmont Creates/Creative District – Joe

Retail Committee - Jim

Nominating Committee –Chris

Finance Committee – Joe & Chris

6. OLD BUSINESS

6. a. 600 Main Update

Xcel has finished its work. We have signed the contracts and scheduled a kickoff meeting for Tuesday, August 11. We have finalized quotes for the shipping containers and will start working on designs. We have received a demo permit and fence permit. Foundation permits are pending. We are working to get final stamped drawings on the shade structures and negotiated a partnership with Parasoleil. We are finalizing the sponsorship package and are working on grant funding.