

Longmont Downtown Development Authority Financial Summary Sheet
September 2024

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	Actual	Budget	% of Budget
DDA Operating	\$ 287,289	\$ 399,927	72%
Arts & Entertainment	\$ 270,842	\$ 534,077	51%
Parking Fund	\$ 82,625	\$ 130,572	63%
GID	\$ 137,435	\$ 190,956	72%

	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	371,481.46	1,351,430.07	0.00			0.00		192,568.90	1,915,480.43
Interest	13,571.10	121,328.14	70,439.19	19,556.62	8,649.26	2,537.83	9,477.49	9,992.25	255,551.88
Unrealized gain on inv	5,925.15	41,078.76	32,673.27	7,782.85	3,382.91	999.13	5,201.91	4,222.12	101,266.10
Intergovernmental	0.00		0.00	0.00	0.00	0.00	7,000.00		7,000.00
Licenses & Permits	0.00		0.00	0.00	62,819.15	0.00	0.00		62,819.15
Charges for services	27,728.70		38,933.36				66,583.82		133,245.88
Miscellaneous	300.00	0.00	0.00	0.00	0.00	0.00	1,399.50	225.00	1,924.50
Total revenues	419,006.41	1,513,836.97	142,045.82	27,339.47	74,851.32	3,536.96	89,662.72	207,008.27	2,477,287.94
EXPENSES									
Operating									
Personal services	177,428.22		0.00	0.00	44,586.37	0.00	125,744.38	32,389.09	380,148.06
O & M	109,860.59		0.00	119,588.85	38,038.49	0.00	145,098.00	105,045.76	517,631.69
Capital			753,194.35		0.00	0.00	0.00		753,194.35
Programs			161,909.11	0.00					161,909.11
Capital Projects			261,988.93	0.00	0.00				261,988.93
Debt Service		0.00							0.00
Principal		2,018,635.00							2,018,635.00
Interest		325.81							325.81
Fiscal charges		0.00							0.00
Total expenses	287,288.81	2,018,960.81	1,177,092.39	119,588.85	82,624.86	0.00	270,842.38	137,434.85	4,093,832.95
OTHER FINANCING SOURCES (USES)									
Loan Proceeds			1,632,161.00		0.00	0.00	386,474.00		2,018,635.00
Operating transfers in	23,340.00	0.00	0.00	53,946.06	0.00	0.00	11,500.00		88,786.06
Operating transfers (out)	0.00	0.00	-20,840.00	-2,500.00	0.00	0.00			-23,340.00
Excess of revenues and other sources over (under) expenditures	23,340.00	0.00	1,611,321.00	51,446.06	0.00	0.00	397,974.00		2,084,081.06
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, Sept 30	547,831.37	4,079,242.51	3,018,716.61	691,796.16	318,780.17	95,919.24	510,192.99	388,641.90	9,651,120.95

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, 23	2,814.22
February - 527 Main, 306 Coffman, 514 Kim bark, 608 Terry, 508 3rd (Hotel), 129 201 Main, 325 Main, 334 Coffman	15,013.47
March - 434 Main, 811 5th, 624 Main, 350 Main	3,285.92
April - 425 Terry, 311 Terry, 635 Terry, 412 Terry, 418 Coffman	2,468.69
May - 464 Main, 105 3rd, 420 Main, 637 Kim bark, 516 Main, 201 Terry, 324 Main, 3	8,026.05
June - 455 Main, 540 Main, 659 4th, 215 Terry	2,338.68
July - 519 Main, 521 Main, 325 Main, 201 Terry, 402 Kim bark, 470 Main, 624 Main, 526 Kim bark, 200 Baker, 334 Coffman, 385 Main, 516 Main	7,506.36
August - 320 Main, 521 Terry, 529 Coffman, 356 Main, 201 Main, 516 Main, 659 4t 385 Main, 428 Kim bark	10,939.70
September - 515 Coffman, 245 Main, 316 Main, 333 1st, 325 Main	1,552.97
October -	
November -	
December -	
YE adjustments -	

YTD Income From Permits 53,946.06

YTD Interest 19,556.62

Unrealized gain/loss

YTD Fund Revenue **\$73,502.68**

Approved PO paid 2024 Expenses

July 2023	22301794	Longmont Chamber of Commerce	10,000.00
Dec 2023	22400651	Antonio's Pizzeria	41,039.00
Sept 2023	22401494	Longmont Yarn Shoppe	19,422.50
Dec 2023	22400602	Teocali Cocina	50,000.00
June 2024	22401939	LBS Taxes	875.00
		DDA Admin Expense	

\$121,336.50

Ending 2024 Fund Balance

\$677,718.66

Approved PO # Encumbrances to be paid

July 2024	22401811	Meco Coffee	1,878.75
June 2024		Alchemical Ventures (633 Kim bark)	1,096.25
Feb-24	22401130	516 Main/Red Cedar	19,414.00
Dec 2023	22401695	Pelo's Deli	16,808.00
Dec 2023	22400296	High Plains Bank	10,000.00
Sept 2023	22302247	Bestow Events	10,000.00
May 2023	22402345	I-Beam (350, 356, 360 Main)	67,551.35
Sept 2022	22202297	St. Vrain Historical Society	8,280.25
2024		The Granary (320 2nd Ave.) **	
2023		Hotel Longmont (508 3rd Ave)*	100.00

\$135,128.60

2024 TABOR reserve

deduct growth only from previous year of the Tabor reserve

Total Funds Available

\$542,590.06

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

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