

Longmont Downtown Development Authority

Financial Summary Sheet

DRAFT

July 2024

	Actual	Budget	% of Budget
DDA Operating	\$ 226,146	\$ 399,927	57%
Arts & Entertainment	\$ 222,684	\$ 534,077	42%
Parking Fund	\$ 67,447	\$ 130,572	52%
GID	\$ 106,946	\$ 190,956	56%

	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	354,593.57	1,296,546.00	0.00			0.00		185,689.70	1,836,829.27
Interest	9,619.22	95,799.33	50,998.67	15,103.90	6,616.05	1,935.01	6,461.05	7,342.24	193,875.47
Unrealized gain on inv	3,812.84	26,225.65	21,144.75	5,127.32	2,184.98	647.08	3,406.60	2,724.70	65,273.92
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	56,681.65	0.00	0.00		56,681.65
Charges for services	20,996.70		29,200.02				51,702.57		101,899.29
Miscellaneous	300.00	0.00	0.00	0.00	0.00	0.00	1,367.00	225.00	1,892.00
Total revenues	389,322.33	1,418,570.98	101,343.44	20,231.22	65,482.68	2,582.09	69,937.22	195,981.64	2,263,451.60
EXPENSES									
Operating									
Personal services	140,611.22		0.00	0.00	35,281.57	0.00	99,114.29	25,668.63	300,675.71
O & M	85,534.55		0.00	51,039.00	32,165.28	0.00	123,569.69	81,277.26	373,585.78
Capital			753,099.35		0.00	0.00	0.00		753,099.35
Programs			100,864.59	0.00					100,864.59
Capital Projects			167,273.87	0.00	0.00				167,273.87
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	226,145.77	2,018,960.81	1,021,237.81	51,039.00	67,446.85	0.00	222,683.98	106,945.89	3,714,460.11
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	41,453.39	0.00	0.00	11,500.00		76,293.39
Operating transfers (out)	0.00	0.00	-20,840.00	-2,500.00	0.00	0.00			-23,340.00
	23,340.00	0.00	1,611,321.00	38,953.39	0.00	0.00	397,974.00		2,071,588.39
Excess of revenues and other sources over (under) expenditures	186,516.56	-600,389.83	691,426.63	8,145.61	-1,964.17	2,582.09	245,227.24	89,035.75	620,579.88
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, July 31	579,290.33	3,983,976.52	3,133,868.81	740,745.09	324,589.54	94,964.37	538,625.89	408,104.23	9,804,164.78

# 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 -	
September -	
October -	
November -	
December -	
YE adjustments -	

**YTD Income From Permits** 41,453.39

**YTD Interest** 15,103.90

**Unrealized gain/loss**

**YTD Fund Revenue** **\$56,557.29**

**Approved PO paid 2024 Expenses**

July 2023	22301794	Longmont Chamber of Commerce	10,000.00
Dec 2023	22400651	Antonio's Pizzeria	41,039.00

DDA Admin Expense

**\$51,039.00**

**Ending 2024 Fund Balance**

**\$731,070.77**

**Approved PO # Encumbrances to be paid**

July 2024		Meco Coffee	1,878.75
June 2024		Alchemical Ventures (633 Kim bark)	1,096.25
June 2024	22401939	LBS Taxes	875.00
Feb-24	22401130	516 Main/Red Cedar	19,414.00
Dec 2023	22400602	Teocali Cocina	50,000.00
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
Sept 2023	22401494	Longmont Yarn Shoppe	19,422.50
May 2023		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

**\$205,426.10**

2024 TABOR reserve

deduct growth only from previous year of the Tabor reserve

**Total Funds Available**

**\$525,644.67**

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

\*\* The Granary (320 2nd Ave.) funds will be immediately added to "Encumbrances to be paid" according to the redevelopment and reimbursement agreement.