

Longmont Downtown Development Authority Financial Summary Sheet

DRAFT

June 2024

	Actual	Budget	% of Budget
DDA Operating	\$ 197,599	\$ 399,927	49%
Arts & Entertainment	\$ 200,035	\$ 493,643	41%
Parking Fund	\$ 57,380	\$ 130,572	44%
GID	\$ 90,848	\$ 190,956	48%

	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	287,177.43	1,037,871.39	0.00			0.00		153,273.55	1,478,322.37
Interest	7,089.07	79,180.35	37,599.41	11,854.76	5,231.44	1,524.96	4,302.31	5,555.21	152,337.51
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	7,000.00		7,000.00
Licenses & Permits	0.00		0.00	0.00	42,900.65	0.00	0.00		42,900.65
Charges for services	20,862.00		24,333.35				43,586.27		88,781.62
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	572.00	150.00	722.00
Total revenues	315,128.50	1,117,051.74	61,932.76	11,854.76	48,132.09	1,524.96	55,460.58	158,978.76	1,770,064.15
EXPENSES									
Operating									
Personal services	121,440.53		0.00	0.00	30,340.63	0.00	85,283.06	22,139.57	259,203.79
O & M	76,158.61		0.00	10,000.00	27,038.98	0.00	114,751.75	68,708.05	296,657.39
Capital			737,662.30		0.00	0.00	0.00		737,662.30
Programs			84,783.34	0.00					84,783.34
Capital Projects			204,251.87	0.00	0.00				204,251.87
									0.00
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	197,599.14	2,018,960.81	1,026,697.51	10,000.00	57,379.61	0.00	200,034.81	90,847.62	3,601,519.50
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	33,947.03	0.00	0.00	11,500.00		68,787.03
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	31,447.03	0.00	0.00	397,974.00		2,064,082.03
Excess of revenues and other sources over (under) expenditures	140,869.36	-901,909.07	646,556.25	33,301.79	-9,247.52	1,524.96	253,399.77	68,131.14	232,626.68
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, June 30	533,643.13	3,682,457.28	3,088,998.43	765,901.27	317,306.19	93,907.24	546,798.42	387,199.62	9,416,211.58

LONGMONT DOWNTOWN DEVELOPMENT AUTHORITY

DIP Fund Balance

2024

Beginning Fund Balance

* \$ 725,552.48

2024 Revenue (permits)

January - 424 Main, 428 Kimbark, 610 Terry, 530 Kimbark, 719 3rd, 630 Main, 237	2,814.22
February - 527 Main, 306 Coffman, 514 Kimbark, 608 Terry, 508 3rd (Hotel), 129	15,013.47
201 Main, 325 Main, 334 Coffman	
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 Kimbark, 516 Main, 201 Terry, 324 Main, 36	8,026.05
June - 455 Main, 540 Main, 659 4th, 215 Terry	2,338.68
July -	
August -	
September -	
October -	
November -	
December -	
<u>YE adjustments -</u>	
YTD Income From Permits	33,947.03
YTD Interest	11,854.76
Unrealized gain/loss	
YTD Fund Revenue	\$45,801.79

Approved PO paid 2024 Expenses

July 2023	22301794	Longmont Chamber of Commerce	10,000.00
		DDA Admin Expense	

\$10,000.00

Ending 2024 Fund Balance

\$761,354.27

Approved PO #

Encumbrances to be paid

July 2024		Meco Coffee	1,878.75
June 2024		Alchemical Ventures (633 Kimbark)	1,096.25
June 2024		LBS Taxes	875.00
Feb-24	22401130	516 Main/Red Cedar	19,414.00
Dec 2023	22400602	Teocali Cocina	50,000.00
Dec 2023	22400651	Antonio's Pizzeria	41,039.00
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
			\$246,465.10

2024 TABOR reserve

deduct growth only from previous year of the Tabor reserve

Total Funds Available

\$514,889.17

* 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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