

**Longmont Downtown Development Authority**

**Financial Summary Sheet**

**May 2024**

**DRAFT**

	<b>Actual</b>	<b>Budget</b>	<b>% of Budget</b>
DDA Operating	\$ 168,219	\$ 399,927	42%
Arts & Entertainment	\$ 172,699	\$ 493,643	35%
Parking Fund	\$ 48,212	\$ 130,572	37%
GID	\$ 62,029	\$ 190,956	32%

	OPERATING	TAX	CONSTRUCTION	DIP	DOWNTOWN	FAÇADE	A&E	GID	TOTAL
		INCREMENT		PROGRAM	PARKING	PROGRAM	PROGRAM		
REVENUES	850	851	852	853	550	856	857	708	
Taxes	252,174.12	904,975.74	0.00			0.00		142,512.60	1,299,662.46
Interest	5,784.20	68,497.56	30,438.77	10,079.74	4,515.09	1,307.65	3,130.18	4,596.45	128,349.64
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	0.00		0.00
Licenses & Permits	0.00		0.00	0.00	19,180.65	0.00	0.00		19,180.65
Charges for services	15,246.00		24,333.35				37,311.27		76,890.62
Miscellaneous	0.00	0.00	0.00	0.00	0.00	0.00	572.00	150.00	722.00
Total revenues	273,204.32	973,473.30	54,772.12	10,079.74	23,695.74	1,307.65	41,013.45	147,259.05	1,524,805.37
EXPENSES									
Operating									
Personal services	102,913.83		0.00	0.00	25,603.66	0.00	71,622.96	18,762.51	218,902.96
O & M	65,305.12		0.00	0.00	22,608.64	0.00	101,075.99	43,266.55	232,256.30
Capital			737,662.30		0.00	0.00	0.00		737,662.30
Programs			72,010.34	0.00					72,010.34
Capital Projects			196,020.42	0.00	0.00				196,020.42
Debt Service		0.00							0.00
Principal		0.00							0.00
Interest		0.00							0.00
Fiscal charges		0.00							0.00
Total expenses	168,218.95	0.00	1,005,693.06	0.00	48,212.30	0.00	172,698.95	62,029.06	1,456,852.32
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	31,608.35	0.00	0.00	11,500.00		66,448.35
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	29,108.35	0.00	0.00	397,974.00		2,061,743.35
Excess of revenues and other sources over (under) expenditures	128,325.37	973,473.30	660,400.06	39,188.09	-24,516.56	1,307.65	266,288.50	85,229.99	2,129,696.40
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, May 31	521,099.14	5,557,839.65	3,102,842.24	771,787.57	302,037.15	93,689.93	559,687.15	404,298.47	11,313,281.30

# 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, 237	2,814.22
February - 527 Main, 306 Coffman, 514 Kim bark, 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 Kim bark, 516 Main, 201 Terry, 324 Main, 36	8,026.05
June -	
July -	
August -	
September -	
October -	
November -	
December -	
<u>YE adjustments -</u>	
<b>YTD Income From Permits</b>	<b>31,608.35</b>
<b>YTD Interest</b>	<b>10,079.74</b>
<b>Unrealized gain/loss</b>	

**YTD Fund Revenue** **\$41,688.09**

**Approved PO paid 2024 Expenses**

DDA Admin Expense

**\$0.00**

**Ending 2024 Fund Balance**

**\$767,240.57**

**Approved PO #      Encumbrances to be paid**

Feb-24	22401130	516 Main/Red Cedar	19,414.00
Dec 2023	22400602	Teocali Cocina	50,000.00
Dec 2023	22400651	325 Main	41,039.00
Dec 2023		Pelo's Deli	16,808.00
Dec 2023	22400296	High Plains Bank	10,000.00
Sept 2023	22302247	Bestow	10,000.00
Sept 2023	22401494	Longmont Yarn Shoppe	19,422.50
July 2023	22301794	Longmont Chamber of Commerce	10,000.00
May 2023		I-Beam (350, 356, 360 Main)	67,551.35
Sept 2022	22202297	St. Vrain Historical Society	8,280.25
2023		Hotel Longmont*	100.00

**\$252,615.10**

2024 TABOR reserve

\* deduct growth only from previous year of the Tabor reserve

**Total Funds Available**

**\$514,625.47**

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