

Longmont Downtown Development Authority Financial Summary Sheet

DRAFT

August 2024

	Actual	Budget	% of Budget
DDA Operating	\$ 259,338	\$ 399,927	65%
Arts & Entertainment	\$ 241,034	\$ 534,077	45%
Parking Fund	\$ 74,764	\$ 130,572	57%
GID	\$ 120,173	\$ 190,956	63%

	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	366,346.48	1,337,225.53	0.00			0.00		190,098.15	1,893,670.16
Interest	11,272.33	105,437.74	58,479.70	16,827.11	7,393.41	2,163.46	7,626.05	8,373.04	217,572.84
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	225.00	7,225.00
Licenses & Permits	0.00		0.00	0.00	60,824.65	0.00	0.00		60,824.65
Charges for services	21,821.70		34,066.69				63,458.82		119,347.21
Miscellaneous	300.00	0.00	0.00	0.00	0.00	0.00	1,399.50		1,699.50
Total revenues	405,665.66	1,483,742.03	125,219.66	24,609.96	71,600.97	3,162.59	84,686.28	202,918.31	2,401,605.46
EXPENSES									
Operating									
Personal services	159,137.90		0.00	0.00	40,018.53	0.00	112,345.50	29,045.70	340,547.63
O & M	100,200.35		0.00	101,039.00	34,745.77	0.00	128,688.55	91,126.96	455,800.63
Capital			753,194.35		0.00	0.00	0.00		753,194.35
Programs			151,973.58	0.00					151,973.58
Capital Projects			168,433.87	0.00	0.00				168,433.87
									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	259,338.25	2,018,960.81	1,073,601.80	101,039.00	74,764.30	0.00	241,034.05	120,172.66	3,888,910.87
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	52,393.09	0.00	0.00	11,500.00		87,233.09
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	49,893.09	0.00	0.00	397,974.00		2,082,528.09
Excess of revenues and other sources over (under) expenditures	169,667.41	-535,218.78	662,938.86	-26,535.95	-3,163.33	3,162.59	241,626.23	82,745.65	595,222.68
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, Aug 31	562,441.18	4,049,147.57	3,105,381.04	706,063.53	323,390.38	95,544.87	535,024.88	401,814.13	9,778,807.58

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 Coffm an, 514 Kim bark, 608 Terry, 508 3rd (Hotel), 12	15,013.47
201 Main, 325 Main, 334 Coffm an	
March - 434 Main, 811 5th, 624 Main, 350 Main	3,285.92
April - 425 Terry, 311 Terry, 635 Terry, 412 Terry, 418 Coffm an	2,468.69
May - 464 Main, 105 3rd, 420 Main, 637 Kim bark, 516 Main, 201 Terry, 324 Main, :	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,	7,506.36
526 Kim bark, 200 Baker, 334 Coffm an, 385 Main, 516 Main	
August - 320 Main, 521 Terry, 529 Coffm an, 356 Main, 201 Main, 516 Main, 659 4	10,939.70
385 Main, 428 Kim bark	
September -	
October -	
November -	
December -	
YE adjustments -	
YTD Income From Permits	52,393.09
YTD Interest	16,827.11
Unrealized gain/loss	

YTD Fund Revenue **\$69,220.20**

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

\$743,733.68

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

\$538,307.58

* 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.