

COLORADO SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY
SUMMARY
2020 PROPOSED BUDGET
WITH 2018 ACTUAL AND 2019 ESTIMATED
For the Years Ended and Ending December 31,

8/29/19

	ACTUAL 2018	BUDGET 2019	ESTIMATED 2019	BUDGET 2020
BEGINNING FUND BALANCES	\$ 2,748,652	\$ 1,393,163	\$ 2,676,663	\$ 1,290,119
REVENUE				
Income from Mill Levy - Other	749,209	781,103	768,247	835,834
Income from Mil/Prior Yr Tax	2,689	-	-	-
Specific Ownership Tax	105,056	94,491	92,190	100,300
Interest Income - Mill collections	1,497	100	158	100
Interest Income	246	-	49,000	27,489
Cottonwood Pymts/Interest	23,100	25,200	28,200	28,800
Advertising	8,150	10,000	5,500	8,000
Misc. Income	122,230	-	27,143	4,500
Return of Grant Funds	-	-	4,000	-
Line of Credit Repayment	-	250,000	250,000	-
Income from TIF - Other	607,778	628,021	669,137	1,022,268
Interest Income - TIF Collection	1,103	75	145	145
Total revenue	<u>1,621,058</u>	<u>1,788,990</u>	<u>1,893,720</u>	<u>2,027,436</u>
TRANSFERS IN	<u>1,582,674</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>5,952,384</u>	<u>3,182,153</u>	<u>4,570,383</u>	<u>3,317,555</u>
EXPENDITURES				
Administrative	49,793	50,145	49,952	53,182
Board Support	2,739	3,104	3,104	3,750
Professional Services	42,811	57,000	38,271	58,000
Other Administrative	3,071	5,000	5,653	6,500
Program	1,461,921	1,119,887	1,470,010	1,433,249
TIF	132,712	1,465,741	1,713,274	882,275
Total expenditures	<u>1,693,047</u>	<u>2,700,877</u>	<u>3,280,264</u>	<u>2,436,956</u>
TRANSFERS OUT	<u>1,582,674</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,275,721</u>	<u>2,700,877</u>	<u>3,280,264</u>	<u>2,436,956</u>
ENDING FUND BALANCES	<u>\$ 2,676,663</u>	<u>\$ 481,276</u>	<u>\$ 1,290,119</u>	<u>\$ 880,599</u>
EMERGENCY RESERVE	\$ 48,700	\$ 26,600	\$ 26,000	\$ 28,400
SPECIAL REVENUE RESERVE	1,582,674	417,488	543,682	697,014
TOTAL RESERVES	<u>\$ 1,631,374</u>	<u>\$ 444,088</u>	<u>\$ 569,682</u>	<u>\$ 725,414</u>