



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

P.O. BOX 381, Windsor, CO 80550

www.windsordda.com

WORK SESSION

**September 16, 2015 - immediately following regular meeting
301 Walnut Street, First Floor Conference Room, Windsor, CO 80550**

AGENDA

1. Discussion of draft 2016 DDA budget



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

MEMORANDUM

Date: September 16, 2015
To: Downtown Development Authority Board of Directors
From: Patti Garcia, Town Clerk/Assistant to the Town Manager
Re: DDA draft 2016 budget & mill levy
Item #: Work session

The first draft of the 2016 DDA budget is included with the packet information for discussion. Draft financial projections have been made for the remainder of 2015; any credit balance at the end of the year will be carried over to 2016.

Based on discussions with the committee looking at the Executive Director position, it was determined that the position should be part time. Additionally, it was requested to provide two renditions of the 2016 budget; one includes the Executive Director as a contract employee the other includes the position as a regular, part-time employee.

Income

- The draft budget includes a recommendation of increasing the mill to 4 which would establish a revenue of \$15,595. The DDA has indicated they would like to increase the mill each year in order to get to 5 mills within the five year time frame of the Town's support.
- Pursuant to the Intergovernmental Agreement with the Town of Windsor, the interim funding was to be provided for fiscal years 2012 through 2016. The sales tax base and increment for the 2016 budget is \$270,000.

Expenses

Most of the items are self explanatory; I did not make very many changes in the expense line items and we will review it all on Wednesday.

- The budget with the Executive Director as a contract employee lists \$60,000 under contract services.
- The budget with the Executive Director as a part time employee includes the wages, required deductions, office furniture (if needed), and funds for office space and for a computer, telephone and calculator.
- I have budgeted \$100,000 for the 2016 façade program assuming the \$20,000 to Spokes is paid out in 2015. We will know within the next couple of weeks if that amount needs to be carried over or not.

This is a working document and will be updated after the DDA meeting on Wednesday. The budget schedule is noted below:

September 21, 2015 – Town Board work session
Review of first draft of DDA 2016 budget

October 14, 2015 – DDA regular meeting
Review of final draft of DDA 2016 budget



WINDSOR DOWNTOWN DEVELOPMENT AUTHORITY

November 18, 2015 – DDA regular meeting
Consideration of DDA 2016 budget

November 23, 2014 – Town board meeting
Public hearing & consideration of Town of Windsor 2016 budget

Downtown Development Authority Fund Detail Budget

ACCT NO	ACCOUNT NAME	ACTUAL - PROJECTED		DOWNTOWN DEVELOPMENT AUTHORITY (DDA) FUND -19		NOTES	
		2015 BUDGET	Thru JUL 2015	AUG-DEC 2015	2015 PROJ.		2016 BUDGET
DOWNTOWN DEVELOPMENT AUTHORITY (DDA) REVENUE - 19						DOWNTOWN DEVELOPMENT AUTHORITY (DDA)	
4001	<i>Beginning Fund Balance</i>	343,151			360,955	521,839	
4311	Property Tax From Mill Levy	11,566	10,428	1,138	11,566	15,959	4 mills (3 mills \$11,979)
4312	Auto Tax	0	493	352	846	850	
4324	Incremental Property Tax	14,326	10,673	3,653	14,326	13,080	
4334	Grants	0	0	0	0	0	
4364	Interest Income	5	3	2	6	5	
4367	Donations	0	0	0	0	0	
4376	Transfer from TOW General Fund	270,000	157,500	112,500	270,000	270,000	TOW Gen Fund transfer through 2016
DOWNTOWN DEVELOPMENT AUTHORITY REVENUES TOTAL		295,897	179,098	117,646	296,744	299,894	
AVAILABLE RESOURCES		639,048			657,699	821,734	
DOWNTOWN DEVELOPMENT AUTHORITY (DDA) EXPENDITURES -19							
DOWNTOWN DEVELOPMENT AUTHORITY - 486							
5112	Wages/Part Time	0	0	0	0	60,000	
5130	FICAMED	0	0	0	0	870	
5131	FICA	0	0	0	0	3,720	
5134	Unemployment Insurance	0	0	0	0	180	
	<i>Personal Services Total</i>	0	0	0	0	64,770	
6210	Office Supplies	500	79	50	129	500	
6213	Public Relations/Advertising	25,000	15,729	6,000	21,729	25,000	Banners, DDA signage, event support/promotion
6214	Board Development	4,000	340	2,150	2,490	4,000	2016 DCI Conference - Pueblo
6217	Dues/Fees/Subscriptions	770	785	560	1,345	2,000	Chamber \$250, DCI \$295, Special Districts Assn \$521.55
6218	Small Equipment	0	0	0	0	2,500	Computer, phone, calculator
6219	Special Equipment	20,000	780	0	780	10,000	bike racks, planters, beautification items
6242	Street Repair/Maintenance	1,500	300	0	300	1,500	DDA lot maintenance
6245	Travel/Mileage	150	0	0	0	500	Visit other DDA's & conference travel
6246	Liability Insurance	2,053	0	2,053	2,053	2,500	General liability - \$2M
6252	Legal Services	10,000	1,295	1,000	2,295	10,000	Liley Rogers & Martell
6253	Contract Service	46,500	81	1,200	1,281	7,200	VistaWorks \$1,200, office space use \$6,000
6256	Publishing/Recording	0	0	0	0	500	legal notices, etc.
6263	Postage	350	62	50	112	350	
6264	Printing/Binding	500	0	0	0	500	
6267	Study/Review/Analysis/Consulting	20,000	8,028	10,000	18,028	20,000	Retreat facilitator, library?, back lots?
6268	County Treasurer Fees	0	316	0	316	0	
6269	Miscellaneous	0	0	0	0	0	
6270	Façade Program	160,000	0	80,000	80,000	100,000	
6290	Elections	0	0	0	0	0	
	<i>Operating & Maintenance Total</i>	291,323	27,796	103,063	130,859	187,050	
7302	Admin Support Charge by Town of Windsor	5,000	2,917	2,083	5,000	5,000	monthly financial reports, consultation w/TOW
	<i>Debt Service Total</i>	5,000	2,917	2,083	5,000	5,000	
8410	Land/Easements	0	0	0	0	0	
8412	Site Improvements	0	0	0	0	5,000	Fencing for back lot - railroad

Budget 2016

Downtown Development Authority Fund Detail Budget

ACCT NO	ACCOUNT NAME	ACTUAL - PROJECTED			2015		2016 BUDGET	NOTES
		2015 BUDGET	Thru JUL 2015	AUG-DEC 2015	2015 PROJ.			
8440	Machinery/Equipment	0	0	0	0	5,000	Office furniture for DDA ED?	
	Capital Outlay Total	0	0	0	0	10,000		
DOWNTOWN DEVELOPMENT AUTHORITY EXPENDITURES TOTAL		296,323	30,712	105,147	135,859	266,820		
BEGINNING DDA BALANCE		343,151			360,955	521,839		
REVENUE		295,897			296,744	299,894		
Available Resources		639,048			657,699	821,734		
EXPENDITURES		296,323			135,859	266,820		
ENDING DDA BALANCE		342,725			521,839	554,914		

Downtown Development Authority Fund Detail Budget

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DOWNTOWN DEVELOPMENT AUTHORITY (DDA) REVENUE - 19							DOWNTOWN DEVELOPMENT AUTHORITY (DDA)
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4324	Incremental Property Tax	14,326	10,673	3,653	14,326	13,080	
4334	Grants	0	0	0	0	0	
4364	Interest Income	5	3	2	6	5	
4367	Donations	0	0	0	0	0	
4376	Transfer from TOW General Fund	270,000	157,500	112,500	270,000	270,000	TOW Gen Fund transfer through 2016
DOWNTOWN DEVELOPMENT AUTHORITY REVENUES TOTAL		295,897	179,098	117,646	296,744	299,894	
AVAILABLE RESOURCES		639,048			657,699	821,734	
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DOWNTOWN DEVELOPMENT AUTHORITY - 486							
5112	Wages/Part Time	0	0	0	0	0	
5130	FICAMED	0	0	0	0	0	
5131	FICA	0	0	0	0	0	
5134	Unemployment Insurance	0	0	0	0	0	
	<i>Personal Services Total</i>	0	0	0	0	0	
6210	Office Supplies	500	79	50	129	500	
6213	Public Relations/Advertising	25,000	15,729	6,000	21,729	25,000	Banners, DDA signage, event support/promotion
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6219	Special Equipment	20,000	780	0	780	10,000	bike racks, planters, beautification items
6242	Street Repair/Maintenance	1,500	300	0	300	1,500	DDA lot maintenance
6245	Travel/Mileage	150	0	0	0	500	Visit other DDA's & conference travel
6246	Liability Insurance	2,053	0	2,053	2,053	2,500	General liability - \$2M
6252	Legal Services	10,000	1,295	1,000	2,295	10,000	Liley Rogers & Martell
6253	Contract Service	46,500	81	1,200	1,281	61,200	VistaWorks \$1,200, Exec Dir \$60,000
6256	Publishing/Recording	0	0	0	0	500	legal notices, etc.
6263	Postage	350	62	50	112	350	
6264	Printing/Binding	500	0	0	0	500	
6267	Study/Review/Analysis/Consulting	20,000	8,028	10,000	18,028	20,000	Retreat facilitator, library?, back lots?
6268	County Treasurer Fees	0	316	0	316	0	
6269	Miscellaneous	0	0	0	0	0	
6270	Façade Program	160,000	0	80,000	80,000	100,000	
6290	Elections	0	0	0	0	0	
	<i>Operating & Maintenance Total</i>	291,323	27,796	103,063	130,859	238,550	
7302	Admin Support Charge by Town of Windsor	5,000	2,917	2,083	5,000	5,000	monthly financial reports, consultation w/TOW
	<i>Debt Service Total</i>	5,000	2,917	2,083	5,000	5,000	
8410	Land/Easements	0	0	0	0	0	
8412	Site Improvements	0	0	0	0	5,000	Fencing for back lot - railroad

Budget 2016

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		2015 BUDGET	Thru JUL 2015	AUG-DEC 2015	2015 PROJ.	2016 BUDGET	WITH CONTRACT EMPLOYEE	NOTES
8440	Machinery/Equipment	0	0	0	0	0		Office furniture for DDA director?
	Capital Outlay Total	0	0	0	0	5,000		
DOWNTOWN DEVELOPMENT AUTHORITY EXPENDITURES TOTAL		296,323	30,712	105,147	135,859	248,550		
BEGINNING DDA BALANCE		343,151			360,955	521,839		
REVENUE		295,897			296,744	299,894		
Available Resources		639,048			657,699	821,734		
EXPENDITURES		296,323			135,859	248,550		
ENDING DDA BALANCE		342,725			521,839	573,184		