

	<u>2017 Actuals</u>	<u>2018 Projections</u>	<u>2018 Budget</u>	<u>2019 Budget</u>	<u>Notes</u>
Beginning Year Unrestricted Fund Balances	\$ 188,145	\$ 206,638	\$ 165,864	\$ 194,475	
Revenue					
<i>Operating Revenue</i>					
Assessment (net of 1% CCD fee)	\$ 159,501	\$ 159,093	\$ 161,459	\$ 144,843	Significant decreased assessable land. This number assumes an increase based on TABOR growth rate of 19.94%, or \$.1288/ square foot which produces \$144, 843 in revenue; max increase in assessment based on growth plus statutory authority is 56% or \$.1693 and would produce \$190,388.
Bank Interest/Rewards	\$ 230	\$ 6	\$ 50	\$ 230	
Fee for service/grants	\$ -	\$ 15,400	\$ 13,500	\$ 15,000	
Insurance payouts	\$ -	\$ 25,000	\$ -	\$ -	
Event Income	\$ -	\$ -	\$ -	\$ 2,500	Fundraising for events
Multifamily or general grant contributions	\$ -	\$ -	\$ -	\$ 4,450	To experiment with alternative income streams
Subtotal operating	\$ 159,731	\$ 199,499	\$ 175,009	\$ 167,023	
<i>Project Based Revenue</i>					
Arts & Signage Grants	\$ 3,238	\$ -	\$ -	\$ -	
Mobility Grants	\$ 87,500	\$ 156,500	\$ 116,500	\$ 100,000	
Pass through grants (BID as sponsor)	\$ -	\$ -	\$ -	\$ -	
Subtotal project based	\$ 90,738	\$ 156,500	\$ 116,500	\$ 100,000	
Total Revenue	\$ 250,469	\$ 355,999	\$ 291,509	\$ 267,023	
Expenses					
<i>Operating Expenses</i>					

Accounting	\$	560	\$	800	\$	2,500	\$	600
Bank Fees	\$	-	\$	-	\$	-	\$	-
Business Support	\$	2,226	\$	10,209	\$	10,210	\$	-
Charitable Contributions	\$	-	\$	500	\$	300	\$	500
Contract Administrative Support	\$	683	\$	2,000	\$	3,500	\$	2,500
Design Guidelines/Engineering	\$	-	\$	2,000	\$	2,500	\$	3,000 Related to sign code
Dues	\$	502	\$	702	\$	575	\$	575
Events and Marketing / Business Support	\$	4,246	\$	3,000	\$	4,800	\$	5,800
ED Salary & Benefits								
								Allows for increased compensation of 2.97% based on Del Norte adjustment for inflation; also allows DN recommended bonus=this year's (out of funds raised)
economic development alloc	\$	71,800	\$	78,446	\$	81,446	\$	83,687
administration alloc	\$	17,950	\$	18,724	\$	20,361	\$	20,921
								LED replacement on median sculptures
Infrastructure Improvements	\$	3,983	\$	4,179	\$	6,990	\$	2,000
Insurance Premiums	\$	3,131	\$	3,131	\$	2,500	\$	3,131
Legal Advertising	\$	745	\$	745	\$	750	\$	745
								looking at new bids, can also reduce scope
Maintenance	\$	21,722	\$	40,000	\$	15,000	\$	18,000
Office Expenses	\$	1,369	\$	1,700	\$	2,500	\$	2,500
Printing	\$	-	\$	-	\$	550	\$	-
Rent	\$	7,500	\$	7,500	\$	7,500	\$	7,500
Training-travel-reimbursables	\$	1,680	\$	2,400	\$	2,400	\$	2,400
Subtotal operating	\$	138,097	\$	176,036	\$	164,383	\$	153,859
<i>Project Based Expenses</i>								
Arts & Signage Projects	\$	-	\$	10,626 *	\$	10,626	\$	13,164
Mobility Projects (multi-year)	\$	77,879	\$	169,000 *	\$	116,500	\$	100,000
Pass through projects (multi-year)	\$	16,000	\$	12,500 *	\$	-	\$	-
Subtotal project based	\$	93,879	\$	192,126	\$	127,126	\$	113,164

Total Expenditures	\$	231,976	\$	368,162	\$	291,509	\$	267,023
Temporarily Restricted Fund Transfers	\$	-	\$	-	\$	-	\$	-
Fund Transfer (TABOR 3% reserve)	\$	-	\$	-	\$	-	\$	-
Total Expenditures requiring allocation	\$	231,976	\$	368,162	\$	281,290	\$	267,023
Net Change in Funds Available	\$	18,493	\$	(12,163)	\$	-	\$	0
Ending Funds Available	\$	206,638	\$	194,475	\$	165,864	\$	194,475

Notes:

- Special Assessment method: \$0.1074 = current level psf \$0.1288 = increase of 19.94% \$ 0.1907 increase of 56%, max allowable
- Restricted fund balance (TABOR) for 2019 **\$4,590**
- Board assigned balances for 2019 **maintenance=\$20,889**
capital improvements=\$55,000