

TOWN OF CASTLE ROCK

# DOWNTOWN DEVELOPMENT AUTHORITY

OCTOBER 6, 2020  
2021 BUDGET



# STEPS TO ADOPTION

## PROCESS HIGHLIGHTS

### **Introduce, Approve by Town Council, Adopt:**

- Introduced to DDA Board on September 3<sup>rd</sup>
- Town Council to Take Action on October 6<sup>th</sup> (Tonight)
- Public Notice and Available for Public Inspection October 29<sup>th</sup>
- DDA Board to Adopt on November 3<sup>rd</sup>

# 2021 DDA BUDGET – OPER. FUND

DRAFT Castle Rock DDA Budget for 2021						
Operating Fund						
		2018 Actuals	2019 Actuals	2020 Budget	2020 Estimate	2021 Budget
<b>Income</b>						
	Mill Levy	\$ 167,338	\$ 164,917	\$ 170,000	\$ 178,226	\$ 190,000
	Specific Ownership Tax	17,365	25,670	8,000	8,000	8,000
	Town Mill Levy Match	\$ 164,590	\$ 164,917	\$ 170,000	\$ 178,226	\$ 190,000
	Flower Box and Patio	7,875	8,576	8,000	8,000	8,000
	Misc. Other	410	1,390		-	-
	<b>Total Income</b>	<b>357,578</b>	<b>365,470</b>	<b>356,000</b>	<b>372,452</b>	<b>396,000</b>
<b>Expenses</b>						
	Personnel	183,410	174,996	230,000	205,000	230,000
	Office Admin.	20,170	24,004	25,000	32,519	35,000
	Professional Services - Acct., Audit, Legal	15,795	9,594	20,000	13,041	22,000
	Programs - Trolley	2,000	63	2,000	-	1,000
	Programs - Façade/Downtown Impr. Program	1,000	9,846	25,000	5,000	38,000
	Programs - Flower Box and Patio	15,590	16,905	15,000	38,000	28,000
	Marketing and Websites	4,247	7,297	6,500	4,000	5,000
	Rent Expense	11,183	9,117	9,000	9,200	9,200
	Capital	-	-	10,000	6,000	10,000
	Contingency Expenses	-	-	10,000	6,000	10,000
	<b>Total Expenses</b>	<b>253,395</b>	<b>251,822</b>	<b>352,500</b>	<b>318,760</b>	<b>388,200</b>
	<b>Beginning Fund Balance</b>	<b>226,652</b>	<b>330,835</b>	<b>435,367</b>	<b>444,483</b>	<b>498,175</b>
	<b>Transfer In/Out</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Activity</b>	<b>104,183</b>	<b>113,648</b>	<b>3,500</b>	<b>53,692</b>	<b>7,800</b>
	<b>Estimated Ending Fund Balance</b>	<b>\$ 330,835</b>	<b>\$ 444,483</b>	<b>\$ 438,867</b>	<b>\$ 498,175</b>	<b>\$ 505,975</b>

This is a draft budget that has not yet been reviewed and approved by Town Council, the Downtown Development Authority Board or the public. Upon their review changes may occur.

# 2021 DDA BUDGET – ICE RINK

DRAFT Castle Rock DDA Budget for 2021						
Ice Rink Fund						
		2018 Actuals	2019 Actuals	2020 Budget	2020 Estimate	2021 Budget
<b>Income</b>						
	Sponsorships	26,417	29,250	30,000	30,000	30,000
	Skating Admissions	78,898	77,011	95,000	83,990	85,000
	Skating Rentals	43,218	35,984	30,000	36,186	38,000
	Capital Contribution - DDA TIF	-	15,000	15,000	15,000	15,000
	<b>Total Income</b>	<b>148,533</b>	<b>157,245</b>	<b>170,000</b>	<b>165,176</b>	<b>168,000</b>
<b>Expenses</b>						
	Administration	335	530	500	500	500
	Programs / Operations / Personnel	141,810	130,724	175,000	170,000	175,000
	Marketing	4,417	2,907	5,000	4,000	5,000
	Equipment	2,956	2,953	5,000	4,000	5,000
	<b>Total Expenses</b>	<b>149,518</b>	<b>137,114</b>	<b>185,500</b>	<b>178,500</b>	<b>185,500</b>
	Beginning Fund Balance	33,167	32,182	32,182	52,313	58,782
	Transfer In/Out	-	-	-	-	-
	<b>Net Activity</b>	<b>(985)</b>	<b>20,131</b>	<b>(15,500)</b>	<b>(13,324)</b>	<b>(17,500)</b>
	<b>Estimated Ending Fund Balance</b>	<b>\$ 32,182</b>	<b>\$ 52,313</b>	<b>\$ 16,682</b>	<b>\$ 38,989</b>	<b>\$ 41,282</b>
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# 2021 DDA BUDGET

## MOTION:

*“I motion to approve the 2021 Budget for the Downtown Development Authority.”*