

TOWN OF CASTLE ROCK

DOWNTOWN DEVELOPMENT AUTHORITY

OCTOBER 1, 2024
2025 BUDGET



STEPS TO ADOPTION

PROCESS HIGHLIGHTS

Introduce, Approve by Town Council, Adopt:

- Introduced to DDA Board on August 8th
- Town Council to Take Action on October 1st (Tonight)
- Public Notice and Available for Public Inspection on November 7th
- DDA Board to Adopt on November 14th

2025 DDA BUDGET – OPER. FUND

DRAFT Castle Rock DDA Budget for 2025						
Operating Fund						
		2022 Actuals	2023 Actuals	2024 Budget	2024 YE Estimate	2025 Budget
Income						
	Mill Levy	253,974	269,577	215,000	217,544	225,000
	Specific Ownership Tax	20,117	24,804	15,000	22,000	18,000
	Town Mill Levy Match	201,116	202,858	215,000	217,544	225,000
	Flower Box and Patio	24,244	18,270	25,000	23,000	25,000
	Misc. Other and Interest Income	10,225	35,990	-		-
	Sale of Sprung Structure	2,500	35,000	-		-
	Total Income	512,176	586,499	470,000	480,088	493,000
Expenses						
	Personnel	203,122	186,212	255,000	217,500	265,000
	Office Admin.	62,175	76,990	75,000	76,000	80,000
	Professional Services - Acct., Audit, Legal	12,687	16,978	20,000	19,000	25,000
	Programs - Trolley/Carriage Rides	10,458	16,147	15,000	18,100	15,000
	Programs - Façade/Downtown Impr. Program	11,536	12,463	25,000	23,000	20,000
	Programs - Flower Box and Patio	51,472	54,137	82,000	68,000	85,000
	Marketing and Websites	3,217	5,638	10,000	10,000	12,000
	Rent Expense	10,406	10,623	15,000	12,000	15,000
	Capital	29,735	-	90,000	-	90,000
	Contingency Expenses	-	2,500	95,000	-	95,000
	Total Expenses	394,808	381,688	682,000	443,600	702,000
	Beginning Fund Balance	796,994	914,362	918,578	1,119,173	706,578
	Transfer In/Out	-	-	-	-	-
	Net Activity	117,368	204,811	(212,000)	36,488	(209,000)
	Estimated Ending Fund Balance	\$ 914,362	\$ 1,119,173	\$ 706,578	\$ 1,155,661	\$ 497,578
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.						

2025 DDA BUDGET

MOTION:

“I motion to approve the 2025 Budget for the Downtown Development Authority.”