

PUBLIC HEARING

# **DOWNTOWN DEVELOPMENT AUTHORITY (DDA) PROPOSED ANNUAL BUDGET FOR 2022**

TOWN COUNCIL MEETING  
NOVEMBER 16, 2021



# STEPS TO ADOPTION

## PROCESS HIGHLIGHTS

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

- Introduced to DDA Board on September 2<sup>nd</sup>
- Town Council to Take Action on November 16<sup>th</sup> (Tonight)
- Public Notice and Available for Public Inspection November 25<sup>th</sup>
- DDA Board to Adopt on December 2<sup>nd</sup>

# 2022 DDA BUDGET – OPER. FUND

Castle Rock DDA Budget for 2022						
Operating Fund						
		2019 Actuals	2020 Actuals	2021 Budget	2021 Estimate	2022 Budget
<b>Income</b>						
	Mill Levy	164,917	192,634	190,000	175,858	195,000
	Specific Ownership Tax	25,670	16,941	8,000	10,000	10,000
	Town Mill Levy Match	164,917	178,226	190,000	175,858	195,000
	Flower Box and Patio	8,576	9,582	8,000	10,000	10,000
	Misc. Other	1,390	513	-	-	-
	Sale of Sprung Structure	-	-	-	25,000	2,500
	Total Income	365,470	397,896	396,000	396,716	412,500
<b>Expenses</b>						
	Personnel	174,996	190,317	230,000	185,000	235,000
	Office Admin.	24,004	31,376	35,000	38,000	40,000
	Professional Services - Acct., Audit, Legal	9,594	13,481	22,000	15,612	20,000
	Programs - Trolley	63	-	1,000	1,000	-
	Programs - Façade/Downtown Impr. Program	9,846	13,639	38,000	21,000	40,000
	Programs - Flower Box and Patio	16,905	30,705	28,000	25,000	30,000
	Marketing and Websites	7,297	11,931	5,000	3,000	15,000
	Rent Expense	9,117	9,363	9,200	9,000	10,000
	Capital	-	-	10,000	10,000	10,000
	Contingency Expenses	-	-	10,000	20,400	20,000
	Total Expenses	251,822	300,812	388,200	328,012	420,000
	Beginning Fund Balance	330,835	444,483	541,567	541,567	735,271
	Transfer In/Dut	-	-	-	125,000	-
	Net Activity	113,648	97,084	7,800	68,704	(7,500)
	Estimated Ending Fund Balance	\$ 444,483	\$ 541,567	\$ 549,367	\$ 735,271	\$ 727,771
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.						

# 2022 DDA BUDGET – ICE RINK

Castle Rock DDA Budget for 2022						
Ice Rink Fund						
		2019 Actuals	2020 Actuals	2021 Budget	2021 Estimate	2022 Budget
<b>Income</b>						
	Sponsorships	29,250	18,970	30,000	11,000	0
	Skating Admissions	77,011	77,006	85,000	62,000	0
	Skating Rentals	35,984	36,748	38,000	15,000	0
	Capital Contribution - DDA TIF	15,000	15,000	15,000	-	0
	Sale of Rink Equipment	-	-	-	25,000	0
	Total Income	157,245	147,724	168,000	113,000	0
<b>Expenses</b>						
	Administration	530	5,736	500	500	0
	Programs / Operations / Personnel	130,724	116,573	175,000	56,000	0
	Marketing	2,907	4,253	5,000	300	0
	Equipment	2,953	2,301	5,000	2,374	0
	Total Expenses	137,114	128,863	185,500	59,174	0
	Beginning Fund Balance	32,182	52,313	71,174	71,174	0
	Transfer In/Out	-	-	-	(125,000)	0
	Net Activity	20,131	18,861	(17,500)	53,826	0
	Estimated Ending Fund Balance	\$ 52,313	\$ 71,174	\$ -	\$ -	\$ -
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I MOVE TO APPROVE RESOLUTION NO. 2021-101  
AS INTRODUCED BY TITLE

I MOVE TO APPROVE THE RESOLUTION AS INTRODUCED BY  
TITLE, WITH THE FOLLOWING CONDITIONS: \_\_\_\_\_

I MOVE TO CONTINUE THIS ITEM TO THE TOWN COUNCIL  
MEETING ON \_\_\_\_\_ DATE TO ALLOW  
ADDITIONAL TIME TO: \_\_\_\_\_