

**COLFAX BUSINESS IMPROVEMENT DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
FORECASTED 2015 BUDGET AS **PROPOSED**  
WITH 2013 ACTUAL AND 2014 ESTIMATED  
For the Years Ended and Ending December 31,**

	<b>ACTUAL 2013</b>	<b>BUDGET 2014</b>	<b>PROPOSED BUDGET 2015</b>
Assessed Valuation			
Denver County	\$ 44,582,210	\$ 45,187,100	\$ 45,506,800
Mill Levy			
General Fund	7.846	7.846	7.846
Refunds and abatements	0.204	0.209	0.159
Total mill levy	<u>8.050</u>	<u>8.055</u>	<u>8.005</u>
Tax Revenue			
Denver County	<u>\$ 358,887</u>	<u>\$ 363,982</u>	<u>\$ 364,282</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**COLFAX BUSINESS IMPROVEMENT DISTRICT  
GENERAL FUND  
FORECASTED 2015 BUDGET AS PROPOSED  
WITH 2013 ACTUAL AND 2014 ESTIMATED  
For the Years Ended and Ending December 31,**

	<u>ACTUAL 2013</u>	<u>ESTIMATED 2014</u>	<u>ADOPTED BUDGET 2014</u>	<u>PROPOSED BUDGET 2015</u>
<b>Beginning Funds Available</b>	\$ 283,356	\$ 247,316	\$ 265,910	\$ 259,560
<b>Revenue</b>				
Property Taxes	359,202	363,982	363,982	364,282
Specific Ownership Taxes	22,653	23,286	22,000	22,000
Interest Income	1,299	756	500	500
Root 40 Music Fest	782	-	10,000	-
Victorian Holiday Home Tour reimb.	3,163	-	6,000	-
Advertising revenue	4,400	1,350	6,000	6,000
Banner pole rental	-	-	-	-
Other	2,236	350	1,700	-
Insurance Proceeds	3,269	5,390	-	-
<b>Total Revenue</b>	<u>397,004</u>	<u>395,114</u>	<u>410,182</u>	<u>392,782</u>
<b>Expenditures</b>				
Administrative				
Economic development director	94,500	94,500	94,500	94,500
EDD - liability insurance	927	927	1,000	1,000
EDD - professional development	1,075	3,500	3,500	2,000
Administrative contract	32,036	15,437	32,000	15,000
District management	54,969	14,900	20,000	18,000
Insurance	7,146	7,619	7,500	7,500
Audit	-	3,200	3,200	-
Accounting	8,938	10,282	8,500	8,500
Legal fees	-	-	1,000	1,000
Office supplies	722	203	700	700
Printing and reproduction	4,685	224	4,000	3,000
Postage and delivery	1,322	828	900	500
Copier lease	4,078	3,141	4,000	720
Rent	11,214	12,980	13,000	13,000
Telephone	3,465	2,312	1,800	2,300
Board meeting expense	415	461	2,000	2,000
Dues and subscriptions	1,296	1,958	2,000	2,100
Website maintenance/hosting	2,182	600	5,000	-
Treasurer's fees	3,599	3,727	5,460	5,460
Miscellaneous	806	603	-	-
District maintenance				
Utilities	9,687	8,619	9,600	9,600
General maintenance/trash removal	96,888	87,450	89,040	89,040
Streetscape maintenance	6,190	5,880	17,000	17,000
Graffiti removal	10,800	13,435	14,400	14,400
Supplemental tree watering	6,939	3,960	3,960	3,960
Street light maintenance	-	9,996	-	-
Miscellaneous - repairs	-	-	-	-

(continued)

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GENERAL FUND  
FORECASTED 2015 BUDGET AS PROPOSED  
WITH 2013 ACTUAL AND 2014 ESTIMATED  
For the Years Ended and Ending December 31,**

(continued)

	<u>ACTUAL 2013</u>	<u>ESTIMATED 2014</u>	<u>ADOPTED BUDGET 2014</u>	<u>PROPOSED BUDGET 2015</u>
Marketing				
Advertising	6,810	5,575	12,900	6,300
Website/social medial maintenance	-	-	-	18,600
Website development/maintenance	-	-	-	10,000
Banners	-	-	-	10,000
Graphic design: map brochure, misc.	-	-	-	3,500
Donations	1,925	-	1,700	-
Meetings/entertainment	1,348	3,041	3,000	3,000
Miscellaneous	2,487	5,000	5,000	-
Root 40 Music Fest - 2012/2013	30,160	-	-	-
Root 40 Music Fest - 2014	-	512	-	-
Contribution to UCCF - 2013 Music Fest	20,945	-	-	-
Contribution to UCCF - 2014 Music Fest	45	40,000	20,000	-
Victorian Holiday Home Tour expense	4,958	-	6,000	-
Grant expense	-	2,000	-	-
Capital outlay				
Safety program	-	-	-	50,000
Master streetscape plan	-	-	-	25,000
Façade improvement grants	-	-	-	20,000
Pedestrian lights - replace sodium	-	-	-	10,000
Office furniture	487	-	-	-
Contingency	-	20,000	6,000	17,800
<b>Total Expenditures</b>	<u>433,044</u>	<u>382,870</u>	<u>398,660</u>	<u>485,480</u>
<b>Emergency Reserve</b>	<u>-</u>	<u>-</u>	<u>11,800</u>	<u>11,783</u>
<b>Total Expenditures requiring appropriation</b>	<u>433,044</u>	<u>382,870</u>	<u>410,460</u>	<u>497,263</u>
<b>Net Change in Funds Available</b>	<u>(36,040)</u>	<u>12,244</u>	<u>(278)</u>	<u>(104,481)</u>
<b>Ending Funds Available</b>	<u>\$ 247,316</u>	<u>\$ 259,560</u>	<u>\$ 265,632</u>	<u>\$ 155,079</u>

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