

2017 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Through its creation ordinance, the Bluebird Business Improvement District (the “District”) is authorized to provide all services and improvements authorized provide all services and improvements authorized pursuant to C.R.S. §§ 31-25-1201, *et. seq.*

Revenue

The primary sources of funds for 2016 are property tax revenue received through the imposition of an operations mill levy, as well as potential grant funds from outside sources.

Expenditures

Economic development and administrative expenses will be primarily for project management services, design, legal services and insurance. Maintenance, capital improvements and marketing constitute the balance of expenditures.

Funds Available

The District’s budget exists primarily from property tax revenues, as well as grant funds to cover the District’s operations.

Accounting Method

The District prepares its budget on the modified accrual basis of accounting.

	2015 Actuals	2016 Projected Actuals	2016 Adopted Budget	2017 Proposed Budget
Beginning Funds Available	\$7,475	\$44,736	\$35,324	\$47,273
REVENUE				
Property Taxes	\$73,217	\$85,817	\$ 85,817	\$ 86,686
Ownership Taxes	\$5,547	\$5,400	\$ 5,400	\$ 5,400
OED Grant	\$2,500		\$ 3,333	
PS You Are Here	\$0	\$10,000	\$ 10,000	
Mobility Grant	\$0	\$0	\$ 40,000	
Services	\$0			
Other Income (incl. event)	\$353			\$ 25,000
TOTAL REVENUE	\$81,617	\$101,217	\$ 131,217	\$ 117,086
EXPENSES				
Administration/Economic Develmt				
1% City Collection Fee	\$736		\$ -	\$ -
Bookkeeping	\$1,650	\$2,400	\$ 1,800	\$ 2,400
Contract Services	\$ -	\$ -	\$ -	
City BID Formation Fee		\$ -	\$ -	\$ -
Start Up Costs		\$ -		
Executive Director		\$ -	\$ -	\$ -
Operations Director (at 50% ED)	\$ 8,099	\$12,000	\$ 10,800	\$ 12,000
Insurance	\$1,298	\$1,675	\$ 1,500	\$ 1,500
Legal	\$7,200	\$7,200	\$ 7,200	\$ 7,200

Accounting/Audit	\$650	\$ 1,000	\$ 700	\$ 700
Memberships	\$454	\$436	\$ 500	\$ 500
Advisory Services Consulting (at 70% ED)	\$ 13,560	\$13,560	\$ 13,560	\$ 13,560
Bank Service Charge	\$233	\$190	\$ -	\$ -
Computer and Internet/Office	\$76	\$307	\$ 1,452	\$ 1,452
Legal Advertising	\$ -	\$ 500	\$ 500	\$ 500
Placemaking design&services (at 100% ED)	\$ 1,435	\$15,462	\$ 24,612	\$ 5,278
Rent				\$ 1,200
-ECON DEVOPMT SUBTOTAL			\$ 39,504	\$ 20,770
ADMINISTN/ECON DEVOL TOTAL	\$35,391	\$54,730	\$ 62,624	\$ 45,090
CAPITAL IMPROVEMENTS				
Capital Improvements	\$ 1,900.00	\$0	\$ 12,193	\$ 38,146
Mobility Project	\$ -	\$ 13,333	\$ 40,000	\$ -
TOTAL CAPITAL IMPROVEMENTS	\$ 1,900.00	\$13,333	\$ 52,193	\$ 38,146
Maintenance				
Streetscape Repairs		\$ 19,370	\$ 3,000	\$ 9,650
Utilities	\$960	\$1,200	\$ 1,200	\$ 1,200
MAINTANCE TOTAL	\$960	\$20,570	\$ 4,200	\$ 10,850
MARKETING				
Advertising/PR/Communications	\$1,838	\$537	\$ 6,000	\$ 3,000
Website	\$648		\$ 1,200	\$ 5,000
Meals/Entertainment	\$153		\$ -	\$ -
Printing/Office Supplies	\$216	\$ -	\$ -	\$ -
Events	\$3,250	\$9,485	\$ 5,000	\$ 15,000
Uncategorized		\$25	\$ -	\$ -
MARKETING TOTAL	\$6,105	\$10,047	\$ 12,200	\$ 23,000

FUND TRANSFERS					
TABOR 3% Reserve	\$	-	\$4,000	\$	-
Capital Reserve Fund	\$	-	\$35,000	\$	-
TOTAL FUND TRANSFERS	\$	-	\$39,000	\$	-
TOTAL EXPENSES		\$44,356	\$98,680	\$ 131,217	\$ 117,086
NETCHANGE IN FUNDS AVAILABLE		\$37,261	\$2,537	\$ -	\$ -
ENDING FUNDS AVAILABLE		\$44,736	\$47,273	\$35,324	\$47,273

Notes:

2016- Mill Levy shown net of collection fee

2014-17 Milly Levy: 10 mills