

Healthy Food for Denver's Kids Draft Financials

<p>The Healthy Food for Denver's Kids Initiative will collect approximately \$35 million from City sales and use taxes from 2019-2021. The fund is anticipated to collect another \$25 million in years 2022 and 2023 combined, for a total of \$60 million from 2019-2023. The fund has spent or encumbered (committed) approximately \$20 million dollars from 2019-2021 and has set aside an additional \$20 million dollars through 2023 for grantee renewals, contingency planning and administration (committing a total of \$40 million from 2019-2023). Thus, the fund will have approximately \$10 million to grant each year in 2022 and 2023 to additional grantees through new, annual RFPs. Currently, HFDK has grant agreements with a total of 39 grantee organizations. The encumbered funds have been approved by the HFDK Commission, and all future funding distribution will continue to be approved by the Commission. *Please note: projected revenues beyond 2022 are for internal planning purposes only and not official projections from the Budget Management Office. These estimates will be updated to official projections as received.</p>																						
HFDK Financial Forecast - Draft Budget																						
<i>Last Created/Updated: July 8, 2021</i>																						
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	TOTAL	Notes									
	Actual	Actual	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted	Budgeted											
Revenues																						
Actual	\$ 11,860,264	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,860,264	Term set by Ordinance 302 (Jan 1 2019), actual revenues collected									
Projected	-	11,525,358	11,880,804	12,665,629	12,728,957	12,792,602	12,856,565	12,920,848	12,985,452	13,050,379	-	113,406,595	Estimates ONLY , these were not provided by the BMO, based on 0.5% annual increase for planning purposes									
Total Revenues	\$ 11,860,264	\$ 11,525,358	\$ 11,880,804	\$ 12,665,629	\$ 12,728,957	\$ 12,792,602	\$ 12,856,565	\$ 12,920,848	\$ 12,985,452	\$ 13,050,379	\$ -	\$ 125,266,859	Total Projected - estimate only									
Expenses																						
Admin (10% cap)	\$ 63,266	\$ 481,768	\$ 1,188,080	\$ 1,266,563	\$ 1,272,896	\$ 1,279,260	\$ 1,285,656	\$ 1,292,085	\$ 1,298,545	\$ 1,305,038	\$ 1,305,038	\$ 12,038,196	Max 10% per ordinance									
Contingency (5%)	\$ -	\$ -	\$ 594,040	\$ 633,281	\$ 636,448	\$ 639,630	\$ 642,828	\$ 646,042	\$ 649,273	\$ 652,519	\$ 652,519	\$ 5,746,581	Set aside fund for emergency or contingency (funds not used will go back into programmatic budget)									
Micro Grants	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	Microgrants approved for 2021, will hold an annual review/approval for future microgrant program									
Emergency (2020)	\$ -	\$ 895,715	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 895,715	2020 funds used for COVID-19 Response (24+ grantees)									
HFDK01 (2020)	\$ -	\$ 6,176,547	\$ 4,669,690	\$ 4,669,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,515,927	HFDK01- Grantees (2020) and (2021) total encumbered, anticipated set aside for 2022									
HFDK02 (2021)	\$ -	\$ -	\$ 5,987,535	\$ 5,797,178	\$ 5,159,357	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,944,070	HFDK02- Grantees (2021) and anticipated set aside for 2022 and 2023									
HFDK03 (2022)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK04 (2023)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK05 (2024)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK06 (2025)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK07 (2026)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK08 (2027)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK09 (2028)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
HFDK10 (2029)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -										
Total Expenses	\$ 63,266	\$ 7,554,030	\$ 12,939,345	\$ 12,366,712	\$ 7,068,701	\$ 1,918,890	\$ 1,928,485	\$ 1,938,127	\$ 1,947,818	\$ 1,957,557	\$ 1,957,557	\$ 51,640,488	Total amount expended or encumbered									
Net Revenues	\$ 11,796,998	\$ 3,971,328	\$ (1,058,541)	\$ 298,917	\$ 5,660,256	\$ 10,873,712	\$ 10,928,080	\$ 10,982,721	\$ 11,037,634	\$ 11,092,822	\$ (1,957,557)	\$ 73,626,370	Annual net revenue (does not include previous year)									
Cumulative Net Revenues	\$ 11,796,998	\$ 15,768,326	\$ 14,709,785	\$ 15,008,702	\$ 20,668,958	\$ 31,542,670	\$ 42,470,750	\$ 53,453,470	\$ 64,491,105	\$ 75,583,927	\$ 73,626,370		Cumulative revenue (includes previous years)									
Investment Income	Not Collected	\$ 309,525											Funds are automatically invested by City, started in 2020									