

**DRAFT 2009
GURA BUDGET**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S
	Prior Year Budget	Prior YTD Actual	Description		Current Year Budget	Current YTD Actual	% of Budget		Diff. Current to Prior Actual	% Change Current to Prior	Estimate 2008 End		Draft 2009 Budget		Diff. 2009 to 2008 Estimate		% Change 2009 to 2008		
REVENUES:																			
Tax Increment Revenue																			
9	459,043	390,426	Sales Tax Increment		455,886	390,496	86%		70	0%	505,941		455,347		(50,594)		-10%		
10	876,680	841,093	Property Tax Increment		1,048,734	1,082,621	103%		241,528	29%	1,082,621		1,157,278		74,657		7%		
11	1,335,723	1,231,519	Total Tax Increment Revenue		1,504,620	1,473,117	98%		241,598	20%	1,588,562		1,612,625		24,063		2%		
Other Revenue																			
14	600	300	Memorial Purchases		300	920	307%		620	207%	1,227		500		(727)		-59%		
15	0	0	Loan Proceeds		1,285,000	564,990	44%		564,990	0%	1,039,990		720,010		(319,980)		-31%		
16	200	912	Misc Revenue		0	12,349	0%		11,437	1254%	12,349		-		(12,349)		-100%		
17	0	31,000	Restricted Funds Received		24,465	8,000	33%		(23,000)	-74%	8,000		-		(8,000)		-100%		
18	83,000	96,969	GDGID Transfer		2,200	2,940	134%		(94,029)	-97%	2,940		4,000		1,060		36%		
19	0	0	EPA Grant		120,000	81,908	68%		81,908	0%	88,868		29,360		(59,508)		-67%		
20	83,800	129,181	Total Other Revenue		1,431,965	671,107	47%		541,926	420%	1,153,373		753,870		(399,503)		-35%		
22	50,000	36,366	Interest Earnings		50,000	28,518	57%		(7,848)	-22%	38,024		35,000		(3,024)		-8%		
24	1,469,523	1,397,066	TOTAL REVENUES		2,986,585	2,172,742	73%		775,675	56%	2,779,959		2,401,495		(378,464)		-14%		
EXPENDITURES:																			
Personnel Expenditures																			
28	84,240	73,163	Salaries & Benefits		113,242	71,940	64%		(1,224)	-2%	113,944		124,370		10,426		9%		
29	60,000	37,275	Office Wages		60,000	28,872	48%		(8,403)	-23%	38,496		60,000		21,504		56%		
30	12,000	2,721	Office Payroll Taxes		12,000	2,258	19%		(463)	-17%	3,011		3,250		239		8%		
31	9,380	78	Benefits		9,755	26	0%		(52)	-67%	35		-		(35)		-100%		
32	548	236	Insurance		548	602	110%		366	155%	602		602		0		0%		
33	166,168	113,473	Total Personnel Expenditures		195,545	103,697	53%		(9,775)	-9%	156,087		188,222		32,135		21%		
Operating Expenditures																			
36	1,300	662	Dues & Publications		1,300	1,370	105%		709	107%	1,370		1,370		0		0%		
37	40,000	1,714	Legal		20,000	4,487	22%		2,773	162%	20,000		15,000		(5,000)		-25%		
38	2,000	396	General Administration		2,000	3,703	185%		3,307	835%	4,000		4,000		0		0%		
39	4,000	3,629	Office Supplies		4,000	4,114	103%		485	13%	5,000		4,000		(1,000)		-20%		
40	3,000	1,862	Office Postage		3,000	687	23%		(1,175)	-63%	916		1,000		84		9%		
41	100	29	Bank Charges		100	100	100%		71	245%	133		150		17		13%		
42	13,323	12,561	County Treasurer Fees		15,731	16,239	103%		3,679	29%	-		-		0		0%		
43	4,000	2,274	Web Design & Maintenance		4,000	2,515	63%		241	11%	3,353		3,250		(103)		-3%		
44	10,000	9,908	Office Professional Services		16,000	15,863	99%		5,956	60%	21,151		16,000		(5,151)		-24%		
45	1,000	1,200	Meals & Entertainment		2,000	991	50%		(209)	-17%	1,322		1,500		178		13%		
46	2,500	436	Commissioner Mtgs		2,500	0	0%		(436)	-100%	-		1,000		1,000		0%		
47	19,880	14,885	Rent		20,376	16,650	82%		1,765	12%	20,376		20,280		(96)		0%		
48	2,000	1,453	Telephone		2,000	1,492	75%		39	3%	2,000		2,000		0		0%		
49	2,500	2,229	Utilities		2,500	2,572	103%		344	15%	3,430		4,000		570		17%		
50	4,000	3,953	Travel & Training		4,000	3,075	77%		(878)	-22%	3,075		4,000		925		30%		
51	109,603	57,190	Total Operating Expenditures		99,507	73,859	74%		16,669	29%	86,126		77,550		(8,576)		-10%		
Downtown Services																			
54	0	191	Memorial Engraving		100	295	295%		104	54%	393		333		(60)		-15%		
55	0	988	Restroom Expenditures		2,200	1,138	52%		150	15%	1,517		1,750		233		15%		
56	0	12,842	Banners Labor		24,022	5,295	22%		(7,547)	-59%	10,589		10,000		(589)		-6%		
57	0	5,863	Holiday Lights		50,000	13,942	28%		8,080	138%	50,000		50,000		0		0%		
58	0	4,609	Power Washing		9,178	9,211	100%		4,603	100%	9,211		10,000		789		9%		
59	0	620	Pay Phone		848	631	74%		11	2%	848		-		(848)		-100%		
60	0	0	Parking Enforcement		15,000	5,252	35%		5,252	0%	15,000		15,000		0		0%		
61	0	0	City Services		55,000	0	0%		0	0%	55,000		60,000		5,000		9%		

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62	27,000	19,053	Parking Structure Operations		61,000	52,069	85%		33,016	173%	69,426		70,000		574		1%		
65	107,872	0	Other Downtown Services		0	1,991	0%		1,991	0%	1,991				(1,991)		-100%		
66	134,872	44,165	Total Downtown Services		217,348	89,825	41%		45,659	103%	213,976		217,083		3,108		1%		
67																			
68			Gateway Station																
69	0	39,674	Legal Fees		0	5,216	0%		(34,458)	-87%	5,216		-		(5,216)		-100%		
70	0	133,335	Clean Up Costs		120,000	35,507	30%		(97,828)	-73%	44,207		36,700		(7,507)		-17%		
71	0	11,330	Engineering Costs		0	5,356	0%		(5,975)	-53%	5,356		-		(5,356)		-100%		
72	0	1,912,988	Garage Construction		820,939	798,116	97%		(1,114,873)	-58%	833,116		-		(833,116)		-100%		
73	0	10,239	Other Costs		0	2,088	0%		(8,151)	-80%	9,088		-		(9,088)		-100%		
74	0	2,107,567	Total Gateway Station		940,939	846,283	90%		(1,261,284)	-60%	896,983		36,700		(860,283)		-96%		
75																			
76			GURA Projects																
77	0	11,895	Hot Zone-Regional Wireless Network		6,000	4,185	70%		(7,710)	-65%	4,185		-		(4,185)		-100%		
78	0	0	Arch Reconstruction		10,000	0	0%		0	0%	10,000		-		(10,000)		-100%		
79	0	0	Public Art		20,000	2,497	25%		2,497	0%	10,000		20,000		10,000		100%		
80	0	0	Kiosks		5,000	0	0%		0	0%	-		-		0				
81			New Banners										30,000		30,000				
82	0	0	Sesquicentennial		10,000	0	0%		0	0%	10,000		-		(10,000)		-100%		
83	0	0	Welcome and Speed Signs		5,000	0	0%		0	0%	-		10,000		10,000				
84	0	0	Coors Corridor 13th Ford - Wash		7,500	7,500	150%		7,500	0%	7,500		60,000		52,500		700%		
85	0	0	Web Pilot Program		7,500	5,423	72%		5,423	0%	13,500		10,000		(3,500)		-26%		
89	0	0	Pedestrian Friendly Amenities		2,500	0	0%		0	0%	-		-		0				
90	0	0	Holiday Lights Upgrade		0	0	0%		0	0%	-		-		0				
91	0	0	Web Site Redesign		3,500	0	0%		0	0%	-		3,500		3,500				
92	0	0	Property Owner Outreach		2,000	0	0%		0	0%	-		-		0				
93	0	0	Downtown Recycling Bins		5,000	290	6%		290	0%	5,000		-		(5,000)		-100%		
94	95,000	0	Other Projects		0	5,675	0%		5,675	0%	5,675		513,010		507,335		8940%		
95	40,000	16,016	Project Professional		0	30	0%		(15,986)	-100%	30		-		(30)		-100%		
96			Lot 2 & 4 Redevelopment Costs										20,000		20,000				
97			Golden Point										20,000		20,000				
98	135,000	27,911	Total GURA Projects		84,000	25,600	30%		(2,312)	-8%	65,890		686,510		620,620		942%		
99																			
100			Outreach Expenditures																
101	0	0	Outreach - Other		0	0	0%		0	0%	-		-		0				
102	2,000	3,670	Community & Promo Activities		2,000	1,413	71%		(2,257)	-62%	2,000		2,000		0		0%		
103	0	1,300	Promotional Postage		1,300	825	63%		(475)	-37%	1,000		1,000		0		0%		
104	12,000	10,425	Outreach - Other		0	0	0%		(10,425)	-100%	-		-		0				
105	0	0	Annual Report		10,000	9,050	91%		9,050	0%	9,050		10,000		950		10%		
106	0	0	Newsletter		2,000	949	47%		949	0%	2,000		2,000		0		0%		
107	14,000	15,395	Total Outreach Expenditures		15,300	12,237	80%		(3,158)	-21%	14,050		15,000		950		7%		
108																			
109			Community Grants																
110	10,000	8,333	Miner's Alley Playhouse		10,000	7,500	75%		(833)	-10%	15,000		5,000		(10,000)		-67%		
111	0	10,000	American Alpine Club		15,000	15,000	100%		5,000	50%	15,000		15,000		0		0%		
112	35,000	35,000	Reinvestment Fund		30,000	30,000	0%		(5,000)	-14%	30,000		15,000		(15,000)		-50%		
113	0	0	Façade & Alley renovations		100,000	8,176	8%		8,176	0%	33,000		67,000		34,000		103%		
114	0	0	Original Shopping District		2,500	2,500	100%		2,500	0%	2,500		2,500		0		0%		
115	0	0	Recycle Art Prize		1,000	0	0%		0	0%	-		-		0				
116	0	0	Public Improvement Grant		30,000	17,250	58%		17,250	0%	30,000		60,000		30,000		100%		
117	0	0	Targeted Business Assistance		20,000	0	0%		0	0%	10,000		10,000		0		0%		
118	0	0	Energy & Water Audit Implementation		10,000	6,356	64%		6,356	0%	10,000		10,000		0		0%		
123	0	0	Gateway Station Public Improvement Grant		250,000	250,000	100%		250,000	0%	250,000		-		(250,000)		-100%		
124	35,000	8,573	Other Grants		0	0	0%		(8,573)	-100%	-		-		0				
125	80,000	61,907	Total Community Grants		468,500	336,782	72%		274,875	444%	395,500		184,500		(211,000)		-53%		
126																			

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	Prior Year <u>Budget</u>	Prior YTD <u>Actual</u>	<u>Description</u>		Current Year Budget	Current YTD Actual	% of Budget		Diff. Current to Prior Actual	% Change Current to Prior	Estimate 2008 End		Draft 2009 Budget		Diff. 2009 to 2008 Estimate		% Change 2009 to 2008		
127	Owner Participation																		
128	56,709	39,299	Gem Bldg		56,231	42,056	75%		2,756	7%	56,936		50,569		(6,367)		-11%		
129	35,019	27,568	Clear Creek Commons		38,110	9,402	25%		(18,166)	-66%	9,402		-		(9,402)		-100%		
130	17,000	0	Safeway		8,000	0	0%		0	0%	3,869		2,902		(967)		-25%		
131			Grappa								5,187		7,502		2,315		45%		
132	108,728	66,867	Total Owner Participation		102,341	51,458	50%		(15,409)	-23%	75,394		60,973		(14,421)		-19%		
133	Debt Service Expenditures																		
135	22,580	102,336	CoBiz Loan Interest/Draw Fees		8,100	163,817	2022%		61,481	60%	9,000		7,200		(1,800)		-20%		
136	932,627	220,314	Debt Service Principal & Interest		1,131,548	370,937	33%		150,623	68%	1,074,692		1,218,449		143,757		13%		
137	5,680	0	Revolving Loan Fund		4,540	2,370	52%		2,370	0%	4,540		4,540		0		0%		
138	960,887	322,649	Total Debt Service Expenditures		1,144,188	537,124	47%		214,475	66%	1,088,232		1,230,189		141,957		13%		
139																			
140	75,000	0	Contingency		55,000	0	0%		0	0%	25,000		50,000		25,000		100%		
141																			
142	1,784,258	2,817,124	TOTAL EXPENDITURES		3,322,668	2,076,864	63%		(740,260)	-26%	3,017,238		2,746,727		(270,511)		-9%		
143																			
144																			
145	(314,735)	(1,420,058)	Revenues over/(under) Expenditures		(336,083)	95,878	N/A		1,515,936	-107%	(237,279)		(345,232)		(107,954)		45%		
146	2009 Property Tax Debt Service Coverage Ratios																		
147	Senior Debt Service Coverage Ratio																		
148	Revenue																		
149	Property Tax Revenue																		
150	<u>\$ 1,157,278</u>																		
151	Debt Service Reserve																		
152	<u>\$ 500,000</u>																		
153	<u>\$ 1,657,278</u> Numerator																		
154	Expenditures																		
155	CoBiz Debt Service																		
156	<u>\$ 1,218,449</u>																		
157	Senior Property TIF OPAs																		
158	<u>\$ 29,721</u>																		
159	<u>\$ 1,248,170</u> Denominator																		
160																			
161	Ratio must be better than 1.25:1																		
162	1.33																		
163																			
164	Total Debt Service Coverage Ratio																		
165	Revenue																		
166	Property Tax Revenue Only																		
167	<u>\$ 1,157,278</u> Numerator																		
168	Expenditures (all obligations paid from property tax revenue)																		
169	CoBiz Debt Service																		
170	<u>\$ 1,218,449</u>																		
171	CO RLF Debt Service																		
172	<u>\$ 4,540</u>																		
173	All Property TIF OPAs																		
174	<u>\$ 29,721</u>																		
175	Projects, Grants, and Contingency																		
176	<u>\$ 186,000</u>																		
177	<u>\$ 1,438,710</u> Denominator																		
178																			
179	Ratio must be better than 1:1																		
180	0.80																		
181	or Carryover > \$250,000																		
182	\$ 266,082																		

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Cell: M9
Comment: Mark Heller:
=current thru Sept plus Oct thru Dec 07

Cell: O10
Comment: Mark Heller:
Using JeffCo preliminary and final assessments and comparing to actuals 2006-2008.

Cell: M19
Comment: Mark Heller:
Per 8/11/08 email from Arcadis' Sara Handy

Cell: O28
Comment: Mark Heller:
Reflects 5% raise and a 30% health premium sur charge

Cell: O38
Comment: Mark Heller:
increase for one new computer

Cell: O47
Comment: Mark Heller:
New lease results in lower rent for 2009

Cell: F49
Comment: Mark Heller:
reduced by restroom utility

Cell: O49
Comment: Mark Heller:
for increasing rates

Cell: M70
Comment: Mark Heller:
Per Arcadis

Cell: O70
Comment: Mark Heller:
Per Arcadis

Cell: M73
Comment: Mark Heller:
Includes \$7,000 for paving Lot 2.

Cell: O81
Comment: Mark Heller:
Funded via loan proceeds

Cell: O83
Comment: Mark Heller:
Funded via loan proceeds

Cell: O84
Comment: Mark Heller:
Funded via loan proceeds

Cell: O94
Comment: Mark Heller:
Funded via loan proceeds

Cell: O96
Comment: Mark Heller:
Funded via loan proceeds

Cell: O97
Comment: Mark Heller:
Funded via loan proceeds

Cell: G106
Comment: :

11/5/2008

**DRAFT 2009
GURA BUDGET**

Cell: O113

Comment: Mark Heller:
Funded via loan proceeds

Cell: F116

Comment: Mark Heller:
Grants to
Vital Outdoors = \$7,500
San Fran Row = \$5,000
RMQM = \$2,000
Clear Creek Books = \$1,250
GCA = \$1,500

Cell: O128

Comment: Mark Heller:
2008 Property TIF x 1.02 + 85% of 2008 Sales TIF estimate