

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	
		2006 Budget	2006 Actual Thru 3Q	2006 4th Q Estimate	2006 Year End Estimate	\$ Variance v Budget	% Variance v Budget	2007 Budget Final Draft	\$ Variance v 2006 Est.								
1	2007 DRAFT BUDGET																
2																	
3	Income																
4	1-4100 · General Fund Income																
5	1-4110 · Sales Tax Increment	350,017	287,667	78,889	366,556	16,539	4.73%	381,556	15,000								
6	1-4120 · Property Tax Increment	827,053	772,349		772,349	(54,704)	-6.61%	819,498	47,149								
7	Total 1-4100 · General Fund Income	1,177,070	1,060,016	78,889	1,138,905	(38,165)	-3.24%	1,201,054	62,149								
8																	
9	1-4200 · Special Fund Revenue																
10	1-4220 · Gem Bldg Special Fund	43,133	47,545	7,984	55,529	12,396	28.74%	56,709	1,180								
11	1-4230 · Clear Creek Com's Special Fund	21,061	31,642	2,112	33,754	12,693	60.27%	35,019	1,265								
12	1-4240 · Bent Gate - Special Fund	16,891	20,637	5,026	25,663	8,772	51.93%	25,941	278								
13	1-4260 · Safeway - Special Fund	17,000	-	17,000	17,000	-	0.00%	17,000	-								
14	Total 1-4200 · Special Fund Revenue	98,085	99,824	32,122	131,946	33,861	34.52%	134,669	2,723								
15																	
16	1-4300 · Other Income																
17	1-4310 · Memorial Purchases	200	200	400	600	400	200.00%	600	-								
18	1-4320 · Miscellaneous revenue	200	39,795		39,795	39,595	19797.59%	200	(39,595)								
19	1-4340 · GDGID Transfer	83,000			-	(83,000)	-100.00%	83,000	83,000								
20	1-4350 · Millstone Agreement	48,000	48,000		48,000	-	0.00%	-	(48,000)								
21	Total 1-4300 · Other Income	131,400	87,995	400	88,395	(43,005)	-32.73%	83,800	(4,595)								
22																	
23	1-4410 · Interest Income	18,000	30,093	10,031	40,123	22,123	122.91%	50,000	9,877								
24	Total Income	1,424,555	1,277,928	121,442	1,399,369	(25,186)	-1.77%	1,469,523	70,153								
25																	
26	Expense																
27	Payroll																
28	1-5010 · Office Wages	60,000	24,384	8,128	32,512	(27,488)	-45.81%	60,000	27,488								
29	1-5011 · Salaries	81,000	58,287	22,713	81,000	(0)	0.00%	84,240	3,240								
30	1-5015 · Payroll Taxes	11,050	6,530	2,143	8,674	(2,376)	-21.51%	12,000	3,326								
31	1-5020 · Benefits	7,082	6,959	2,213	9,171	2,089	29.50%	9,380	209								
32	Total Payroll Expenditures	159,132	96,159	35,197	131,356	(27,776)	-17.45%	165,620	34,264								
33																	
34	Operations																
35	1-5045 · Insurance	548	-	548	548	-	0.00%	548	-								
36	1-5110 · Office advertising and Printing	10,000	7,851	2,149	10,000	(0)	0.00%	12,000	2,000								
37	1-5170 · Dues and Publications	1,112	336	776	1,112	-	0.00%	1,300	188								
38	1-5280 · Legal	40,000	17,743	22,257	40,000	0	0.00%	40,000	(0)								
39	1-5390 · General administration	2,000	435	1,565	2,000	0	0.01%	2,000	(0)								
40	1-5450 · Office supplies & expense	8,000	2,590	5,410	8,000	(0)	0.00%	4,000	(4,000)								
41	1-5510 · Office Postage	1,600	1,776	500	2,276	676	42.25%	3,000	724								
42	1-5560 · Bank charges	123	29	95	124	1	0.81%	100	(24)								
43	1-5570 · Office Professional services	10,000	6,696	3,304	10,000	(0)	0.00%	10,000	0								
44	1-5575 · Meals and Entertainment	1,000	208	822	1,030	30	3.00%	1,000	(30)								
45	1-5580 · Meetings and Conferences	2,500	1,844	656	2,500	(0)	-0.01%	2,500	0								
46	1-5850 · Rent	19,584	14,664	4,920	19,584	-	0.00%	19,880	296								
47	1-5910 · Telephone	2,572	1,334	446	1,779	(793)	-30.82%	2,000	221								
48	1-5920 · Utilities	1,721	1,587	529	2,116	395	22.92%	2,500	384								
49	1-5930 · Web Design & Maintenance	2,000	1,490	497	1,987	(13)	-0.67%	4,000	2,013								
50	1-5950 · Travel and Training	5,000	1,716	3,284	5,000	(0)	-0.01%	4,000	(1,000)								
51	1-5960 · County treasurers fees	13,127	9,972	-	9,972	(3,155)	-24.03%	13,323	3,351								
52	1-6110 · City services	76,340	31,652	48,964	80,616	4,276	5.60%	107,872	27,256								

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
		2006 Budget		2006 Actual Thru 3Q		2006 4th Q Estimate		2006 Year End Estimate		\$ Variance v Budget		% Variance v Budget		2007 Budget Final Draft		\$ Variance v 2006 Est.
1	2007 DRAFT BUDGET															
53	1-6190 · Restroom expenditures	1,200		1,190		397		1,587		387		32.24%		-		(1,587)
54	1-6310 · Community & Promo Activities	2,000		9,680				9,680		7,680		383.98%		2,000		(7,680)
55	Total Operating Expenditures	200,427		112,791		97,118		209,909		9,482		4.73%		232,023		22,114
56																
57	Projects															
58	1-7180 · Capital projects	150,000		4,901		35,000		39,901		(110,099)		-73.40%		85,000		45,099
59	1-8500 · Special Fund Expenditures															
60	1-8502 · Gem Bldg S F Pmt	43,133		47,545		7,984		55,529		12,396		28.74%		56,709		1,180
61	1-8503 · Clear Creek Commons S F Pmt	21,061		31,642		2,112		33,754		12,693		60.27%		35,019		1,265
62	1-8504 · Bent Gate S F Pmt	16,891		20,637		5,026		25,663		8,772		51.93%		25,941		278
63	1-8512 · Safeway S F Pmt	17,000		-		17,000		17,000		-		0.00%		17,000		-
64	1-7200 · Property Expenditures									-						
65	1-7210 · Property Development expenses	137,000		95,354		85,000		180,354		43,354		31.65%				(180,354)
66	1-7213 · Parking structure operations	18,000		10,523		7,477		18,000		-		0.00%		27,000		9,000
67	1-7310 · Project Professional	35,000				6,000		6,000		(29,000)		-82.86%		40,000		34,000
68	1-8506 · Denna Carr Contract	4,650				6,000		6,000		1,350		29.03%		-		(6,000)
69	1-8510 · Grants	20,000		35,000		35,000		70,000		50,000		250.00%		35,000		(35,000)
70	1-8508 · Miner's Alley Playhouse S F Pmt	10,000		7,500		2,500		10,000		-		0.00%		10,000		-
71	1-8856 · Reinvestment Fund	40,000		40,000				40,000		-		0.00%		35,000		(5,000)
72	1-8900 · Project Contingency	200,000				25,000		25,000		(175,000)		-87.50%		75,000		50,000
73	Total Project Expenditures	712,735		293,101		234,099		527,201		(185,534)		-26.03%		441,669		(85,532)
74																
75	Total Expenditures	1,072,294		502,052		366,414		868,466		(203,828)		-19.01%		839,312		(29,154)
76																
77	Net Income	352,261		775,876		(244,973)		530,904		178,643		50.71%		630,211		99,307
78																
79	Carry over cash	834,523						847,120		12,597		1.51%		668,110		(179,010)
80																
81	Net Income plus carry over cash							1,378,024						1,298,321		
82																
83	Less Non-Operating Cash Flow Items:															
84	Capital Expenditures															
85	Lot 7 Partial Purchase	(200,000)		(200,000)				(200,000)								
86	General Capital Expenditures													(10,000)		
87																
88	Long Term Debt Expenditures															
89	Colorado Revolving Loan Fund Interest													(5,680)		
90	Colorado Business Bank P&I	(400,854)		(134,888)		(190,025)		(324,914)		75,940		-18.94%		(926,947)		(602,033)
91	Colorado Business Bank Reserve Fund	(285,000)		(80,000)		(100,000)		(180,000)		105,000		-36.84%		(105,000)		75,000
92	Colorado Business Bank Fee					(5,000)		(5,000)						(22,580)		
93	Total Long Term Debt Expenditures	(885,854)		(414,888)		(295,025)		(709,914)		180,940		(1)		(1,070,207)		(527,033)
94																
95	Ending Cash Balance	300,930				(539,998)		668,110		367,180		122.02%		228,114		(439,996)

Cell: F5

Comment: Mark Heller:
based on actual receipts thru 9 months less special fund projections

Cell: N5

Comment: Mark Heller:
Based on actual receipts thru 9 months less special fund projections plus anticipated additional revenue from Jackson Court.

Cell: N6

Comment: Mark Heller:
December 2006 estimate for 2007 taxes from JeffCo Assessor minus special funds subtotal. The December estimate is lower than the preliminary August estimate by \$11,507.

Cell: A9

Comment: Mark Heller:
Special Fund Revenue are estimated from actual OPA payments, then deducted from the General Fund amount. The sum of General and Special Fund revenue equals the total amount of sales and property tax collected by GURA.

Cell: F13

Comment: Mark Heller:
Base year is 2004

Cell: A17

Comment: Mark Heller:
From purchase of memorial bricks. The Annual Report has increased sales

Cell: D18

Comment: Mark Heller:
The Golden Civic Foundation transferred \$2,000 for downtown banners and \$35,000 for historic chimney reproductions at the Capitol Grill. The balance is from rebates on office purchases

Cell: H19

Comment: Mark Heller:
This was to have been transferred from the City's parking fund this year according to the IGA, but will be transferred next year instead

Cell: N19

Comment: Mark Heller:
Transfer from City parking fund per IGA re new parking garage

Cell: D20

Comment: Mark Heller:
The Millstone Condo paid 50% of the cash in lieu fee to GURA for parking zoning credit to 6 spaces in the Clear Creek Square garage

Cell: F23

Comment: Mark Heller:
Based on 9 months

Cell: N23

Comment: Mark Heller:
Based on 9 months receipts plus increased interest earned from CBB Reserve Fund and other project accounts

Cell: F28

Comment: Mark Heller:
Based on 9 months

Cell: N28

Comment: Mark Heller:
2006 Budget included one intern and one 1/2 time planner. 2007 Budget includes two interns and no planner

Cell: F29

Comment: Mark Heller:
salary less 9 months paid

Cell: N29

Comment: Mark Heller:
4% raise

Cell: F30

Comment: Mark Heller:
Based on 9 months

Cell: F31

Comment: Mark Heller:
Based on 9 months

Cell: F35

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F36

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: N36

Comment: :
Adjusted up for downtown planning outreach

Cell: F37

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F38

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F39

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F40

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: N40

Comment: Mark Heller:
Adjusted based on need

Cell: F41

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: N41

Comment: Mark Heller:
Adjusted up based on outreach for downtown planning

Cell: F42

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F43

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F44

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F45

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: F47

Comment: Mark Heller:
Based on 9 months actual

Cell: N47

Comment: Mark Heller:
Adjusted down based on useage

Cell: F48

Comment: Mark Heller:
Based on 9 months actual

Cell: N48

Comment: Mark Heller:
Adjusted up based on Xcel trends

Cell: F49

Comment: Mark Heller:

Based on 9 months actual

Cell: N49

Comment: Mark Heller:
Adjusted up for improvements and redesign

Cell: F50

Comment: Mark Heller:
Budget less actual 9 months expenditures

Cell: N50

Comment: Mark Heller:
Adjusted down based on useage, budget constraints, and available time. However, I would like more training for myself and my staff.

Cell: A51

Comment: Mark Heller:
The County charges 1.5% of GURA's increment for administration

Cell: F52

Comment: Mark Heller:
Budget less actual 9 months expenditures, plus 5,000 for upgraded holiday lights

Cell: N52

Comment: Mark Heller:
Adjusted up to include items not previously included, such as traffic control salary, restroom maintenance, pay phone, and new holiday light budget

Cell: F53

Comment: Mark Heller:
Based on 9 months actual

Cell: D54

Comment: Mark Heller:
Budget exceeded to support All America competition

Cell: F58

Comment: Mark Heller:
Roughly 15,000 for hot zone. The remainder has not been committed and could be used for grants, facades, or carried over to 2007

Cell: N58

Comment: Mark Heller:
Adjusted upwards due to revised debt and income projections

Cell: D65

Comment: Mark Heller:
Partial payment of GURA's \$137,000 commitment to the Jackson Court project, plus removing the valuation of that lot as a GURA asset

Cell: F65

Comment: Mark Heller:
The balance of GURA's \$137,000 commitment of the Jackson Court project

Cell: N66

Comment: Mark Heller:
Adjusted up to provide funds for O&M of new parking structure

Cell: F67

Comment: Mark Heller:
Reduced from budget due to time remaining. This will likely carry over to 2007

Cell: N67

Comment: Mark Heller:
Adjusted upwards due to revised debt and income projections

Cell: A68

Comment: Mark Heller:
To fulfill GURA's contract obligations to re-install fence at Century 21 bldg. A more attractive fence will be installed than is required as part of "Lovelan Park" creation

Cell: F69

Comment: Mark Heller:
Adjusted upwards due to revised debt and income projections

Cell: N69

Comment: Mark Heller:
Adjusted upwards due to revised debt and income projections

Cell: N72

Comment: Mark Heller:
Adjusted upwards due to revised debt and income projections

Cell: H79

Comment: Mark Heller:
This amount does not include Colorado Business Bank funds available because those are reserved for loan projects

Cell: N79

Comment: Mark Heller:
Carried over from 2006. This amount does not include Colorado Business Bank funds available because those are reserved for loan projects.

Cell: A83

Comment: Mark Heller:
These are not actually budget items but are included here to evaluate cash flow

Cell: N90

Comment: Mark Heller:
GURA should fully draw from the loan this year. This is the estimate for the CoBiz P&I for 2007. From 2008-2015, the P&I should be about \$1,141,304. This is about \$25,000 less per year than previous estimates. I will pursue additional low interest loans and grants to reduce this further.

Cell: A91

Comment: Mark Heller:
GURA is required to set aside 10% of each draw into a reserve account up to a cap of \$500,000, unless supplements above that are required to maintain a debt service ratio of 1.25

Cell: H91

Comment: Mark Heller:
GURA drew less from the loan that budgeted in 2006

Cell: N91

Comment: Mark Heller:
GURA should draw down the loan completely in 2007. This amount will bring GURA to the required \$500,000 cap. Earlier estimates were too high.