

BUDGET MEMORANDUM

December 1, 2020

To: Chairman Carolyn Skowrya and Dillon Urban Renewal Authority Board

From: Nathan Johnson, Town Manager

Re: 2021 Budget Memo

I am pleased to present the 2021 budget for the Dillon Urban Renewal Authority (DURA). The 2021 Budget includes revenues from tax increment financing and interest. 2021 expenditures include minor legal costs and a repayment to the Town of Dillon for prior legal costs. The budget is adopted using the cash basis.

TOWN OF DILLON
DILLON URBAN RENEWAL AUTHORITY
2021 BUDGET

	2019	2020	2020	2021	\$ Variance	% Variance
	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ESTIMATE</u>	<u>BUDGET</u>	<u>to 20 Budget</u>	<u>to 20 Budget</u>
BEGINNING BALANCE	24,108	97,330	85,404	245,793	148,463	152.54%
REVENUES						
Property Taxes	86,500	146,488	167,639	308,553	162,065	110.63%
Earned Interest	<u>7</u>	<u>500</u>	<u>150</u>	<u>500</u>	<u>-</u>	<u>0.00%</u>
TOTAL REVENUES	<u>86,507</u>	<u>146,988</u>	<u>167,789</u>	<u>309,053</u>	<u>162,065</u>	<u>110.26%</u>
EXPENDITURES						
LaBonte Concrete Bumpouts	25,000	-	-	-	-	0.00%
Appraisals	-	-	6,400	-	-	0.00%
Legal Costs Reimburse Town	-	10,674	-	10,674	-	0.00%
Legal Fees	<u>211</u>	<u>5,000</u>	<u>1,000</u>	<u>5,000</u>	<u>-</u>	<u>0.00%</u>
TOTAL EXPENDITURES	<u>25,211</u>	<u>15,674</u>	<u>7,400</u>	<u>15,674</u>	<u>-</u>	<u>0.00%</u>
Revenues Over(Under)Expen	<u>61,296</u>	<u>131,314</u>	<u>160,389</u>	<u>293,379</u>	<u>162,065</u>	<u>123.42%</u>
Cash Reserves-Unrestricted	<u>-</u>	<u>3,919</u>	<u>1,850</u>	<u>5,296</u>	<u>1,377</u>	<u>35.14%</u>
AVAILABLE CASH BALAN	<u>85,404</u>	<u>224,725</u>	<u>243,943</u>	<u>533,876</u>	<u>309,151</u>	<u>137.57%</u>

***DILLON URBAN RENEWAL AUTHORITY
LEASE PURCHASE DISCLOSURE SCHEDULE
29-1-103(3) (d) C.R.S.***

2021 BUDGET

- A. THE TOTAL AMOUNT TO BE EXPENDED DURING THE ENSUING FISCAL YEAR FOR PAYMENT OBLIGATIONS UNDER ALL LEASE-PURCHASE AGREEMENTS INVOLVING REAL PROPERTY:

\$ 0

- B. THE TOTAL MAXIMUM PAYMENT LIABILITY UNDER ALL LEASE-PURCHASE AGREEMENTS INVOLVING REAL PROPERTY OVER THE ENTIRE TERMS OF SUCH AGREEMENTS, INCLUDING ALL OPTIONAL RENEWAL TERMS:

\$ 0

- C. THE TOTAL AMOUNT TO BE EXPENDED DURING THE ENSUING FISCAL YEAR FOR PAYMENT OBLIGATIONS UNDER ALL LEASE-PURCHASE AGREEMENTS OTHER THAN THOSE INVOLVING REAL PROPERTY:

\$ 0

- D. THE TOTAL MAXIMUM PAYMENT LIABILITY UNDER ALL LEASE-PURCHASE AGREEMENTS OTHER THAN THOSE INVOLVING REAL PROPERTY OVER THE ENTIRE TERMS OF SUCH AGREEMENTS, INCLUDING ALL OPTIONAL RENEWAL TERMS:

\$ 0