



dda

DOWNTOWN DEVELOPMENT AUTHORITY
FORT COLLINS • COLORADO

TO: DDA Board of Directors
FROM: Kristy Klenk
DATE: October 9, 2025

RE: Financial Update

Attached are the financials for the DDA's three funds through September 30, 2025, to give the DDA staff and Board members a current financial picture of revenue and expenditures, including open commitments for the Projects & Programs Fund. September interest had been posted at time of publication.

Also included is the recap of the *Façade Grant Program* (Schedule A) and *Projects/Programs Overview* (Schedule B). This includes commitments made by the Board not yet expended. Schedule B also includes *Previous Years Commitment Details* (to be expended).

Staff will be available to answer questions if needed.

Downtown Development Authority
Projects & Programs Fund
Financial Position as of 9/30/2025

Funds

Previous Year Funds	12,433,814	
Less Prior Year Unrealized gain	(78,638)	
Line of Credit Received	4,600,291	
Other Revenue and Interest Income	778,474	
Current Year Unrealized Gain/(Loss)	197,638	
Less: Project Management Fees transferred to O&M	(135,781)	
Less: Expenditures YTD	(2,919,330)	
Total Funds		14,876,468

Commitments

Alley Operations & Maintenance	286,902	
Alley Capital Reserve & Replacement	485,970	
Alley Enhancements 2024-2025 (E Myrtle to Mulberry, Chestnut to Jefferson)	2,028,867	
Alley Enhancements 2026-2027 (E Olive to E Magnolia, Whitton Court)	733,000	
Alley Trash Enclosure Lease Payments	16,986	
Bridge Design at Downtown River Crossings	55,000	
Business Marketing & Communications Program Gift Card Sales	21,408	
Business Marketing & Communications Program	173,797	
Crime Prevention Through Environmental Design (CPTED) Project Fund	5,345	
DDA Land Bank	3,000,000	
Downtown Bike Racks	6,643	
Downtown River District Improvements - Willow Street Design	338,468	
Downtown River District Improvements - Willow Street Construction	1,000,000	
Downtown Wayfinding	40,000	
Equipment One-Time Purchase (mini street sweeper & mini bucket lift)	215,000	
Façade Grant Program	340,000	See Schedule A
Gateway Entrances (Jerome Street Project)	144,000	
General Awareness PR Campaign	15,500	
Holiday Lights Partnership	35,000	
Interactive Light Display in Old Town Square	93,000	
Jack Benny Handprint Restoration	14,409	
Mid-block Crossings at Enhanced Alleys	120,000	
Multi-Year Reimbursements	909,293	
Murals & Public Art	7,000	
Nighttime Economy Economic Impact Study	35,000	
Oak 140 Operations	108,962	
Oak 140 Capital Replacement Work Plan	24,270	
Old Firehouse Alley Garage IGA	300,000	
Old Town Parking Structure 24 hour Enforcement Technology	175,000	
Old Town Parking Structure Capital Reserve & Replacement Total	165,000	
Old Town Parking Structure Elevator Replacement	300,000	
Old Town Square Operating & Maintenance	181,022	
Old Town Square Capital Reserve & Replacement	114,208	
Old Town Square Programming	22,257	
Old Town Square Skate Rink	9,933	
Opera Galleria	11,138	
Parking Implementation Plan Scope 2024	65,000	
Parking Projects (River District Parking) - pending Dec LOC	1,055,284	
Sculpture on Loan Program	4,638	
Surveillance Cameras	7,895	
Surveillance Cameras Operations	30,151	
Tree Canopy	12,203	
Uncommitted Discretionary Funds	1,479,792	
Urban 'Micro-Space' Design Plan	113,314	
Vendor Carts for DDA Owned Spaces	2,500	
Warehouse Operating & Capital Reserve/Replacement	50,559	
Total Commitments		14,353,715

Uncommitted Funds

Current Year Business Unit Investment Revenue: Interest Only	325,116	
Current Year Business Unit Investment Revenue Unrealized Gain/(Loss)	197,638	
Other Miscellaneous Revenue	0	
Total Uncommitted Funds		522,753

SUMMARY for Projects & Programs Fund

Fund Balance after unrealized gain/losses	14,876,468	
Commitments		14,353,715
Uncommitted Funds (Interest and Other Revenue)		325,116
Unrealized Gain/(Loss)		197,638

Downtown Development Authority
O&M Fund
Financial Position as of 9/30/2025

Funds

Previous Year Funds	1,542,909	
Add: Prior Year Unrealized Loss	14,103	
DDA 5 Mill Property Tax Revenue	925,102	
Other Revenue and Interest Income	100,908	
Current Year Unrealized Gain/(Loss)	25,340	
Project Management Fees transferred to O&M (pending LOC)	135,781	
DDA 5 Mill Property Tax TIF Revenue transferred to O&M (pending LOC)	399,709	
Less: Expenditures YTD	(973,757)	
Total Funds		2,170,095

Downtown Development Authority
Debt Service Fund
Financial Position as of 9/30/2025

Funds

Previous Year Funds	278,913	
Less: Prior Year Unrealized Gain	(3,191)	
DDA Property Tax Increment Revenue	8,829,194	
Interest Income	103,305	
Current Year Unrealized Gain/(Loss)	23,282	
Less: Line of Credit Principal (pending posting by City Accounting)	(5,000,000)	
Less: Line of Credit Int (pending posting by City Accounting)	(1,042)	
Less: Woodward Bond Principal	0	
Less: Woodward Bond Interest	0	
Total Funds		4,230,463

Downtown Development Authority
Financial Position as of 9/30/2025
Facade Grant Program

Description of Activity	Board Commitment Date	Deposits	Expenditures	Complete	Committed - Not Spent	Running Balance	Notes
2006 Creation, Funded by 2007 Bonds	6/1/2006	500,000		☒		500,000	
215-217 Jefferson, Glazer	11/2/2006		35,690	☒		464,310	
210 S. College, Eliot's Mess	11/2/2006		28,358	☒		435,952	
137 S. College, Julian's	12/7/2006		12,490	☒		423,462	
123 N. College, Opera Galleria Façade	2/1/2007		32,102	☒		391,361	
158 S. College, Robertson Building	4/3/2007		100,000	☒		291,361	
417 W. Mountain, Kneeland	4/10/2008		11,036	☒		280,325	
210 E. Oak, Hickman	6/5/2008		36,998	☒		243,327	
2009 Appropriation	8/13/2009	350,000		☒		593,327	
117-119 W. Oak, Indigo Gallery	1/8/2009		12,922	☒		580,405	
151 S. College, Silvertree Plaza	5/14/2009		50,000	☒		530,405	
152 S. College, Cupboard	6/11/2009		35,619	☒		494,786	
110 N. College, The Avery Building	8/13/2009		135,484	☒		359,302	
150 N. College, Surfside 7	11/12/2009		19,220	☒		340,082	
148 W. Oak, Taj Mahal	8/12/2010		35,791	☒		304,291	
146 N. College, Vault	8/12/2010		21,840	☒		282,451	
216 Linden, Indigo Rose	11/12/2010		25,890	☒		256,561	
221-227 Jefferson, Holt	6/9/2011		14,930	☒		241,631	
201 Linden, Linden Hotel	9/8/2011		13,611	☒		228,020	
430 N. College, CSURF EELC	11/10/2011		150,000	☒		78,020	
2012 Prioritization	5/10/2012	100,000		☒		178,020	
130 W. Laurel, Ram Bookstore	6/13/2013					178,020	Project Owner declined grant
120 W. Olive, Mokler	6/13/2013		16,502	☒		161,518	
205 N. College, Beau Jo's	8/8/2013		85,638	☒		75,880	
2013 Re-Appropriation	11/14/2013	100,000		☒		175,880	
316 Willow Street, Wolverine Farm	2/13/2014		23,197	☒		152,683	
514 S. College, JD Dollar	4/10/2014					152,683	Project Owner declined grant
321 Firehouse Alley, Prost Brewing Co.	3/10/2016		7,165	☒		145,517	
148 Remington, Poudre Garage	10/13/2016		92,479	☒		53,038	
2017 Allocation	2/9/2017	20,000		☒		73,038	
200 Linden, The Wright Life	12/13/2018		59,569	☒		13,469	
2019 Allocation	3/14/2019	150,000		☒		163,469	
2022 Allocation	6/9/2022	214,000		☒		377,469	
200 Mathews Street, Carnegie Building	6/9/2022		214,000	☒		163,469	
2023 Allocation	3/9/2023	150,000		☒		313,469	
2024 Allocation	3/14/2024	26,531				340,000	
		\$1,610,531	\$1,270,531		\$0	\$340,000	

As of 05/12/11, the DDA Board has elected to reimburse "up to 25%" of eligible feature costs instead of "up to 50%"

Total Committed - Not Spent	\$0
Available (pending Line of Credit)	\$340,000
Total Fund Balance	\$340,000

Downtown Development Authority
Projects & Programs 9/30/2025

<i>Committed: not yet expended</i>					
	Project/Program	Commitment Amount	FY2025	Forecasted Amount	Notes
Financed through Line of Credit	Project Management Fees		135,781	2,023,921	2006-2025 (YTD) activities, Woodward bond and façades, MYR projects below, façade grants committed 2013 to current less fees taken
	Total	\$0	\$135,781	\$2,023,921	
	Multi-Year Reimbursements				
	1001, 1081, 1197 Woodward Way	2,300,000	159,637		Woodward, Agreement 4/16/2013, Payout through 2031
	302 S. College	718,220	68,402		Uncommon, Board Commitment 2/11/16: 11 year payout
	359 Linden Street	465,325	38,777		Ginger and Baker, Board Commitment 5/12/16: 12 year payout
	250 Jefferson	170,129	17,959		Union Restaurant, Board Commitment, 3/9/17: 10 year payout
	234 N College	387,852	55,407		The Exchange, Board Commitment, 2/9/17: 7 year payout
	221 E Oak	76,655	8,062		L'Avenir, Board Commitment, 8/10/17: 10 year payout
	401 Linden	358,520	63,118		Confluence, Board Commitment, 8/10/17: 6 year payout
	223 Willow	355,935	69,640		CA Ventures, Board Commitment, 10/11/18: 6 year payout
	221 E Mountain	719,712	102,775		Elevations Credit Union, 2/14/19: 7 year payout
	Block 23	274,737	75,417		Block 23, 3/11/2021; 4 year payout TIF, 5 year payout Public Facilities Grant
	220 E Oak	128,789	0		La Vie Lumiere, Board Commitment, 2/13/25: 4.5 year payout; 3 year payout Renewable Energy Systems; 3 year payout Public Facilities Grant
	Penny Flats	657,400	0		Total project commitment was \$1,187,000, less building 4 (\$122,300), building 3 (\$112,300), building 5 and public improvements (\$295,000)
	Current Year Shortfall Collections		0		Shortfall Collections from Lump Sum Payment Projects
	Total	\$6,613,274	\$659,194		
	Public Facilities Grants				
	2020 No Projects to the Board	0	0	0	
	2021	90,000	0	90,000	Block 23 Board Commitment 3/11/2021; Payments @ \$18,000, 2026-2030
	2022-2024 No Projects to the Board	0	0	0	
	2025	130,000	0	130,000	La Vie Lumiere Commitment 2/13/25; Payments @ ~\$43,000, 2028-2023
	Total	\$220,000	\$0	\$220,000	

<i>Previous Years Commitments: funded, to be expended</i>				
Description of Activity	Amount	FY2025	Not Spent	Notes
Alley Trash Enclosure Lease Payments	18,181	4,370	13,811	Board approved 2008 - Lease payments in MFA & OFAW thru 12/31/2030
Description of Activity	Amount To Date	Available	Committed	Notes
Façade Grant Program	1,610,531	340,000	0	Board approved 2007 - Additional funding in 2009, 2012, 2013, 2017, 2019, 2022, 2023, 2024