

TO: DDA Board of Directors
FROM: Kristy Klenk
DATE: May 14, 2026

RE: Financial Update

Attached are the financials for the DDA's three funds through April 30, 2026, to give the DDA staff and Board members a current financial picture of revenue and expenditures, including open commitments for the Projects & Programs Fund. April 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 4/30/2026

Funds

Previous Year Funds	16,325,398	
Less Prior Year Unrealized gain	(213,418)	
Line of Credit Received	0	
Other Revenue and Interest Income	330,266	
Current Year Unrealized Gain/(Loss)	(77,043)	
Less: Project Management Fees transferred to O&M	0	
Less: Expenditures YTD	(801,560)	
Total Funds		15,563,643

Commitments

Alley Operations & Maintenance	564,354	
Alley Capital Reserve & Replacement	561,812	
Alley Enhancements 2024-2025 (E Myrtle to Mulberry, Chestnut to Jefferson)	374,661	
Alley Enhancements 2026-2027 (E Olive to E Magnolia, Whitton Court) pending LOC \$4.2M	725,110	
Alley Trash Enclosure Lease Payments	14,431	
Bridge Design at Downtown River Crossings	55,000	
Business Marketing & Communications Program Gift Card Sales	28,613	
Business Marketing & Communications Program	331,088	
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	238,707	
Downtown River District Improvements - Willow Street Construction pending LOC \$500k	1,000,000	
Downtown Wayfinding	40,000	
Equipment One-Time Purchase (mini street sweeper & mini bucket lift)	82,739	
Façade Grant Program	390,000	See Schedule A
FCDDA LLC Loan	121,869	
Gateway Entrances (Jerome Street Project)	144,000	
General Awareness PR Campaign	29,392	
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	108,591	
Multi-Year Reimbursements pending LOC \$614k	497,933	
Murals & Public Art	10,000	
Nighttime Economy Economic Impact Study	35,000	
Oak 140 Operations	106,304	
Oak 140 Capital Replacement Work Plan	28,270	
Old Firehouse Alley Garage IGA pending LOC \$300k	0	
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	296,750	
Old Town Square Operating & Maintenance	322,180	
Old Town Square Capital Reserve & Replacement	169,674	
Old Town Square Programming	42,709	
Old Town Square Skate Rink	10,088	
Old Town Square Skate Rink Capital Reserve & Replacement	23,700	
Opera Galleria	11,138	
Parking Implementation Plan Scope 2024	65,000	
Parking Projects (River District Parking)	4,750,000	
Project Management Fees	174,102	
Sculpture on Loan Program	6,003	
Special Election	64,200	
Street Outreach Team	40,000	
Surveillance Cameras	20,000	
Surveillance Cameras Operations	50,066	
Tree Canopy	17,203	
Trolley Track Maintenance	10,000	
Uncommitted Discretionary Funds pending LOC \$3.194M	186,719	
Urban 'Micro-Space' Design Plan	113,314	
Warehouse Operating & Capital Reserve/Replacement	89,626	
Total Commitments		15,444,743

Uncommitted Funds

Current Year Business Unit Investment Revenue: Interest Only	195,943	
Current Year Business Unit Investment Revenue Unrealized Gain/(Loss)	(77,043)	
Other Miscellaneous Revenue	0	
Total Uncommitted Funds		118,900

SUMMARY for Projects & Programs Fund

Fund Balance after unrealized gain/losses	15,563,643	
Commitments		15,444,743
Uncommitted Funds (Interest and Other Revenue)		195,943
Unrealized Gain/(Loss)		(77,043)

**Downtown Development Authority
O&M Fund
Financial Position as of 4/30/2026**

Funds

Previous Year Funds	1,824,371	
Less: Prior Year Unrealized gain	(50,766)	
DDA 5 Mill Property Tax Revenue	336,834	
Other Revenue and Interest Income	45,724	
Current Year Unrealized Gain/(Loss)	(8,168)	
Project Management Fees transferred to O&M (pending LOC)	0	
DDA 5 Mill Property Tax TIF Revenue transferred to O&M (pending LOC)	0	
Less: Expenditures YTD	(413,822)	
Total Funds		1,734,175

**Downtown Development Authority
Debt Service Fund
Financial Position as of 4/30/2026**

Funds

Previous Year Funds	273,854	
Less: Prior Year Unrealized Gain	(335)	
DDA Property Tax Increment Revenue	3,249,249	
Interest Income	9,977	
Current Year Unrealized Gain/(Loss)	4,485	
Less: Line of Credit Principal (pending posting by City Accounting)	0	
Less: Line of Credit Int (pending posting by City Accounting)	0	
Less: Woodward Bond Principal	0	
Less: Woodward Bond Interest	0	
Total Funds		3,537,232

Downtown Development Authority
Financial Position as of 4/30/2026
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		<input checked="" type="checkbox"/>		500,000	
215-217 Jefferson, Glazer	11/2/2006		35,690	<input checked="" type="checkbox"/>		464,310	
210 S. College, Eliot's Mess	11/2/2006		28,358	<input checked="" type="checkbox"/>		435,952	
137 S. College, Julian's	12/7/2006		12,490	<input checked="" type="checkbox"/>		423,462	
123 N. College, Opera Galleria Façade	2/1/2007		32,102	<input checked="" type="checkbox"/>		391,361	
158 S. College, Robertson Building	4/3/2007		100,000	<input checked="" type="checkbox"/>		291,361	
417 W. Mountain, Kneeland	4/10/2008		11,036	<input checked="" type="checkbox"/>		280,325	
210 E. Oak, Hickman	6/5/2008		36,998	<input checked="" type="checkbox"/>		243,327	
2009 Appropriation	8/13/2009	350,000		<input checked="" type="checkbox"/>		593,327	
117-119 W. Oak, Indigo Gallery	1/8/2009		12,922	<input checked="" type="checkbox"/>		580,405	
151 S. College, Silvertree Plaza	5/14/2009		50,000	<input checked="" type="checkbox"/>		530,405	
152 S. College, Cupboard	6/11/2009		35,619	<input checked="" type="checkbox"/>		494,786	
110 N. College, The Avery Building	8/13/2009		135,484	<input checked="" type="checkbox"/>		359,302	
150 N. College, Surfside 7	11/12/2009		19,220	<input checked="" type="checkbox"/>		340,082	
148 W. Oak, Taj Mahal	8/12/2010		35,791	<input checked="" type="checkbox"/>		304,291	
146 N. College, Vault	8/12/2010		21,840	<input checked="" type="checkbox"/>		282,451	
216 Linden, Indigo Rose	11/12/2010		25,890	<input checked="" type="checkbox"/>		256,561	
221-227 Jefferson, Holt	6/9/2011		14,930	<input checked="" type="checkbox"/>		241,631	
201 Linden, Linden Hotel	9/8/2011		13,611	<input checked="" type="checkbox"/>		228,020	
430 N. College, CSURF EELC	11/10/2011		150,000	<input checked="" type="checkbox"/>		78,020	
2012 Prioritization	5/10/2012	100,000		<input checked="" type="checkbox"/>		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	<input checked="" type="checkbox"/>		161,518	
205 N. College, Beau Jo's	8/8/2013		85,638	<input checked="" type="checkbox"/>		75,880	
2013 Re-Appropriation	11/14/2013	100,000		<input checked="" type="checkbox"/>		175,880	
316 Willow Street, Wolverine Farm	2/13/2014		23,197	<input checked="" type="checkbox"/>		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	<input checked="" type="checkbox"/>		145,517	
148 Remington, Poudre Garage	10/13/2016		92,479	<input checked="" type="checkbox"/>		53,038	
2017 Allocation	2/9/2017	20,000		<input checked="" type="checkbox"/>		73,038	
200 Linden, The Wright Life	12/13/2018		59,569	<input checked="" type="checkbox"/>		13,469	
2019 Allocation	3/14/2019	150,000		<input checked="" type="checkbox"/>		163,469	
2022 Allocation	6/9/2022	214,000		<input checked="" type="checkbox"/>		377,469	
200 Mathews Street, Carnegie Building	6/9/2022		214,000	<input checked="" type="checkbox"/>		163,469	
2023 Allocation	3/9/2023	150,000		<input checked="" type="checkbox"/>		313,469	
2024 Allocation	3/14/2024	26,531		<input checked="" type="checkbox"/>		340,000	
239 Linden	2/12/2026				36,678	303,322	
2026 Allocation	3/12/2026	50,000		<input checked="" type="checkbox"/>		353,322	
		\$1,660,531	\$1,270,531		\$36,678	\$353,322	

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	\$36,678
Available (pending Line of Credit)	<u>\$353,322</u>
Total Fund Balance	\$390,000

**Downtown Development Authority
Projects & Programs 4/30/2026**

<i>Committed: not yet expended</i>				
Project/Program	Commitment Amount	FY2026	Forecasted Amount	Notes
Project Management Fees		124,702	1,898,729	2006-2025 (YTD) activities, Woodward bond and façades, MYR projects below, façade grants committed 2013 to current less fees taken
Total	\$0	\$124,702	\$1,898,729	
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
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 below
220 E Oak	128,789	0		La Vie Lumiere, Board Commitment, 2/13/25: 4.5 year payout TIF; 3 year payout Renewable Energy Systems; 3 year payout Public Facilities Grant below
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	\$6,254,754	\$596,076		
Public Facilities Grants				
2020 No Projects to the Board	0	0	0	
2021	90,000	18,000	72,000	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, 2028-2030
Total	\$220,000	\$18,000	\$202,000	

Financed through Line of Credit

<i>Previous Years Commitments: funded, to be expended</i>				
Description of Activity	Amount	FY2026	Not Spent	Notes
Alley Trash Enclosure Lease Payments	16,986	2,555	14,431	Board approved 2008 - Lease payments in MFA & OFAW thru 12/31/2030
Description of Activity	Amount To Date	Available	Committed	Notes
Façade Grant Program	1,660,531	353,322	36,678	Board approved 2007 - Additional funding in 2009, 2012, 2013, 2017, 2019, 2022, 2023, 2024