

Town of Nederland
NEDERLAND DOWNTOWN DEVELOPMENT AUTHORITY
NEDERLAND COMMUNITY CENTER 750 Hwy 72 Nederland, CO 80466
Multi-Purpose Room
September 20, 2017 6:30pm
AGENDA

A. CALL TO ORDER

B. ROLL CALL

C. PUBLIC COMMENT

D. Consent Agenda

1. Approval of July 19 meeting minutes
2. Approval of July 27 meeting minutes
3. Approval of August 16 meeting minutes
4. Approval of Warrants

E. INFORMATIONAL ITEMS

1. Financial Reports

F. ACTION ITEMS

1. Election of Officers
2. Approve a draft budget for the Board of Trustees

G. DISCUSSION ITEMS

1. Public Question and Answer on NDDA Special Election
2. NDDA Special Election Update and Schedule of Events
 1. meet with boards, property owners and businesses
 2. Public Meetings
 3. mailing

H. OTHER BUSINESS

I. ADJOURNMENT

NEXT REGULAR MEETING:

October 18, 2017 6:30 pm at the Nederland Community Center multi purpose room

The NDDA Board encourages citizen participation. Public hearings and the "unscheduled citizens" agenda item allow an opportunity to address the Board. Discussion is limited to 3 minutes. Please address your comments to the Board. Thank you for your cooperation. The NDDA Board may take action on any item included on this agenda, regardless of the heading under which such item appears. Discussion items may become action items if the Board determines that deferring final action on an item to a subsequent meeting is unnecessary or unwarranted and that taking immediate action does not compromise any third-party's rights. The NDDA Board of

Trustees meeting packets and agendas are prepared by the Monday before the Wednesday meetings and are available on the NDDA website, nederlanddowntown.org. Copies of the agendas and meeting packet are available at no cost via email from cindydowning0@gmail.com The information is reviewed and studied by the Board members, eliminating lengthy discussions to gain basic understanding. Short discussion on agenda items does not reflect lack of thought or analysis.

Nederland Downtown Development Authority
Warrant Report

Invoice Number	Date	Vendor	Invoice Amt	Approved Amt	Account Number	Account Description	Budgeted \$	Budget Remaining
08312017	8/31/2017	Cindy Downing	\$ 416.00	\$ 416.00	70-75-5129	DDA Secretary Services	3,600.00	1,064.00

Nederland Downtown Development A

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017
DDA TIF (80):					
Revenues					
80-75-4005 TIF Taxes	37,542.04	54,800.35	21,710.79	19,318.48	13,394.78
80-75-4998 Fund Reserve - Transfer In	0.00	0.00	0.00	0.00	0.00
	<u>37,542.04</u>	<u>54,800.35</u>	<u>21,710.79</u>	<u>19,318.48</u>	<u>13,394.78</u>
Expenditures					
80-75-5710 Postage/Shipping	0.00	0.00	0.00	0.00	0.00
80-75-5735 Boulder County Tax Collection	563.10	822.00	325.66	289.78	200.93
80-75-7050 Payment to Escrow Agent	0.00	0.00	0.00	0.00	0.00
80-75-7100 Loan Principal	19,487.65	19,536.37	19,585.21	19,634.17	19,683.26
80-75-7200 Loan Interest	512.35	463.63	414.79	365.83	316.74
80-75-7400 Capital Lease Principal	0.00	0.00	0.00	0.00	0.00
80-75-7500 Capital Lease Interest	0.00	0.00	0.00	0.00	0.00
	<u>20,563.10</u>	<u>20,822.00</u>	<u>20,325.66</u>	<u>20,289.78</u>	<u>20,200.93</u>
Net Income	<u><u>16,978.94</u></u>	<u><u>33,978.35</u></u>	<u><u>1,385.13</u></u>	<u><u>(971.30)</u></u>	<u><u>(6,806.15)</u></u>

Authority

June 2017	July 2017	August 2017	YTD Actual	2017 Suppl Budget	Actual vs. Budget
31,968.87	4,106.29	6,710.61	189,552.21	165,000.00	24,552.21
0.00	0.00	0.00	0.00	0.00	0.00
<u>31,968.87</u>	<u>4,106.29</u>		<u>189,552.21</u>	<u>165,000.00</u>	<u>24,552.21</u>
0.00	0.00	0.00	0.00	0.00	0.00
479.54	61.63	100.64	2,843.28	0.00	2,843.28
0.00	0.00	0.00	0.00	2,400.00	(2,400.00)
19,732.47	19,781.80	19,831.25	157,272.18	204,941.00	(47,668.82)
267.53	218.20	168.75	2,727.82	2,936.10	(208.28)
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
<u>20,479.54</u>	<u>20,061.63</u>	<u>20,100.64</u>	<u>162,843.28</u>	<u>210,277.10</u>	<u>(47,433.82)</u>
<u>11,489.33</u>	<u>(15,955.34)</u>	<u>(20,100.64)</u>	<u>26,708.93</u>	<u>(45,277.10)</u>	<u>71,986.03</u>

Nederland Downtown Development Authority

	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	June 2017
DDA (70):						
Revenues						
70-75-4000 Property Taxes	4,095.42	5,978.18	2,368.39	2,107.64	1,461.40	3,517.21
70-75-4002 Specific Ownership Taxes	126.05	140.68	135.40	140.98	126.11	133.18
70-75-4900 Interest	49.43	49.72	64.51	67.78	74.07	74.14
70-75-4910 Misc	0.00	0.00	0.00	0.00	0.00	0.00
70-75-4915 Donations	7,000.00	0.00	0.00	0.00	0.00	0.00
70-75-8402 TARP	0.00	0.00	0.00	0.00	5,500.00	0.00
70-75-8405 CDOT	0.00	0.00	0.00	0.00	0.00	0.00
	<u>11,270.90</u>	<u>6,168.58</u>	<u>2,568.30</u>	<u>2,316.40</u>	<u>7,161.58</u>	<u>3,724.53</u>
Expenditures						
70-75-5100 Legal	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5110 IT	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5115 Website	0.00	0.00	0.00	120.00	0.00	0.00
70-75-5125 Accounting	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5129 DDA Secretary Services	256.00	256.00	456.00	320.00	328.00	256.00
70-75-5175 Elections	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5216 Trails/Sidewalks Maintenance	250.00	250.00	250.00	250.00	250.00	250.00
70-75-5270 Downtown Area (DDA)	0.00	0.00	0.00	1,433.00	1,768.00	3,833.00
70-75-5410 Office Supplies	55.00	0.00	0.00	0.00	0.00	0.00
70-75-5710 Postage/Shipping	0.00	0.00	0.00	9.80	0.00	0.00
70-75-5735 Boulder County Tax Collection	61.43	89.67	35.53	31.61	21.92	52.76
70-75-5740 Bank Fees	0.00	0.00	0.00	15.00	0.00	0.00
70-75-5750 Advertising	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5770 Printing/Copying	0.00	0.00	0.00	0.00	2.04	0.00
70-75-5790 MISC	0.00	0.00	0.00	0.00	500.00	0.00
70-75-5810 Conference/Training	0.00	0.00	1,400.00	20.00	85.96	0.00
70-75-5830 Meals	0.00	0.00	13.00	0.00	12.27	0.00
70-75-5850 Annual Membership/Dues	0.00	0.00	0.00	0.00	0.00	0.00
70-75-5999 Admin & Finance Allocation	100.00	100.00	100.00	100.00	100.00	100.00
70-75-6500 Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00
70-75-6550 Infrastructure Improvements	0.00	0.00	0.00	0.00	0.00	0.00
70-75-9405 CDOT	0.00	0.00	0.00	0.00	0.00	0.00
	<u>372.43</u>	<u>695.67</u>	<u>2,254.53</u>	<u>2,299.41</u>	<u>3,068.19</u>	<u>4,491.76</u>
Net Income	<u>10,898.47</u>	<u>5,472.91</u>	<u>313.77</u>	<u>16.99</u>	<u>4,093.39</u>	<u>(767.23)</u>

July 2017	August 2017	YTD Actual	2017 Suppl Budget	Actual vs. Budget
461.78	770.39	20,760.41	22,500.00	(1,739.59)
152.04	143.81	1,098.25	1,500.00	(401.75)
76.05	73.28	528.98	500.00	28.98
0.00	0.00	0.00	7,000.00	(7,000.00)
0.00	0.00	7,000.00	0.00	7,000.00
0.00	5,500.00	11,000.00	0.00	11,000.00
0.00	0.00	0.00	505,000.00	(505,000.00)
<u>689.87</u>	<u>6,487.48</u>	<u>40,387.64</u>	<u>536,500.00</u>	<u>(496,112.36)</u>
0.00	0.00	0.00	3,500.00	(3,500.00)
0.00	0.00	0.00	250.00	(250.00)
0.00	0.00	120.00	700.00	(580.00)
0.00	0.00	0.00	1,200.00	(1,200.00)
248.00	416.00	2,536.00	3,600.00	(1,064.00)
0.00	0.00	0.00	4,250.00	(4,250.00)
250.00	250.00	2,000.00	3,000.00	(1,000.00)
720.00	0.00	7,754.00	10,000.00	(2,246.00)
0.00	0.00	55.00	100.00	(45.00)
0.00	0.00	9.80	50.00	(40.20)
8.54	11.57	313.03	350.00	(36.97)
0.00	0.00	15.00	50.00	(35.00)
79.97	0.00	79.97	500.00	(420.03)
137.00	23.38	162.42	250.00	(87.58)
0.00	0.00	500.00	0.00	500.00
0.00	0.00	1,505.96	1,500.00	5.96
0.00	0.00	25.27	500.00	(474.73)
0.00	0.00	0.00	250.00	(250.00)
100.00	100.00	800.00	1,200.00	(400.00)
0.00	0.00	0.00	241,956.00	(241,956.00)
0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	505,000.00	(505,000.00)
<u>1,543.51</u>	<u>800.95</u>	<u>15,876.45</u>	<u>778,206.00</u>	<u>(762,329.55)</u>
<u>(853.64)</u>	<u>5,686.53</u>	<u>24,511.19</u>	<u>(241,706.00)</u>	<u>266,217.19</u>

Nederland Downtown Development Authority

Balance Sheet

August 31, 2017

ASSETS

Current Assets

Checking/Savings

80-1001 · Pooled Cash (TIF)	0.00
80-1002 · DDA Cash Accounts (TIF)	182,411.30
80-1999 · Interfund (TIF)	0.00

Total Checking/Savings 182,411.30

Accounts Receivable

80-1100 · Taxes Receivable (TIF)	6,609.97
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Total Accounts Receivable 6,609.97

Total Current Assets 189,021.27

TOTAL ASSETS 189,021.27

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

80-2000 · Accounts Payable (TIF)	0.00
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Total Accounts Payable 0.00

Total Current Liabilities 0.00

Total Liabilities 0.00

Equity

Prior Years' Excess for Rev over Exp	43,949.43
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80-3010 · Unrestricted Fund Balance (TIF)	5,067.91
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80-3100 · Restricted Fund Balance (TIF)	113,295.00
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Excess of Revenue Over Expenditures	26,708.93
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Total Equity 189,021.27

TOTAL LIABILITIES & EQUITY 189,021.27

Nederland Downtown Development Authority

Balance Sheet

August 31, 2017

ASSETS

Current Assets

Checking/Savings

70-1001 - Pooled Cash	0.00
70-1002 - DDA Cash Accounts	168,700.21
70-1999 - Interfund	0.00
Total Checking/Savings	168,700.21

Accounts Receivable

70-1100 - Taxes Receivable	902.63
70-1300 - Other Receivable	0.00
Total Accounts Receivable	902.63

Total Current Assets 169,602.84

TOTAL ASSETS 169,602.84

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

70-2000 - Accounts Payable	416.00
Total Accounts Payable	416.00

Total Current Liabilities 416.00

Total Liabilities 416.00

Equity

Prior Years' Excess for Rev over Exp	91,973.18
70-3010 - Unrestricted Fund Balance	14,951.47
70-3100 - Restricted Fund Balance	37,751.00
Excess of Revenue Over Expenditures	24,511.19

Total Equity 169,186.84

TOTAL LIABILITIES & EQUITY 169,602.84



AGENDA INFORMATION MEMORANDUM NEDERLAND BOARD OF TRUSTEES

Meeting Date: September 20, 2017
Prepared By: Katrina Harms

Consent Information Action Discussion

ACTION ITEM:

We elected interim VP and Chair in July. We need to elect permanent officers.

Take nominations for and elect a Chair, Vice Chair and Treasurer.

SUMMARY:

The NDDA Board must elect officers for 1 year terms starting July 1 and ending June 30 per the bylaws. (see attached) The Board will take nominations from the board and elect a Chair, Vice-chair and Treasurer.

Current officers are:

Katrina Harms – Chair

OPEN – Vice-Chair

Mandy Kneer – Treasurer

ATTACHEMENTS:

Bylaw sections governing officers and election of officers



**AGENDA
INFORMATION
MEMORANDUM
NEDERLAND BOARD OF TRUSTEES**

Meeting Date: September 20, 2017

Prepared By: Katrina Harms

Dept: DDA

Consent Information Action Discussion

AGENDA ITEM:

Approve a draft 2018 budget

SUMMARY:

For fund 70 (operating) we are estimating there will be \$28,673 in operating funds. Final determination will not be available until November.

We are looking at \$8,000 surplus that we'll want to save to pay off the election. We may spend more than the

For Fund 80 (TIF) we are estimating we will receive \$190,000 and we will have a Final Determination in November.

ATTACHMENTS:

Fund 70 spreadsheet

Fund 80 spreadsheet

	2015 Budget	2015 Actual	Variance	2016 Budget	2016 Actuals as of 9/30/16	Variance	2017 Budget	2017 actuals as of 8/31/16	Variance	2018 BUDGET
TIF FUNDING (FUND 80)										
TIF TAXES	150,000	157,660	(7,660)	-	182,589	(182,589)		189,552		190,000
FUND RESERVE - TRANSFER IN	-	-	-	-	-	-				
TOTAL REVENUE	150,000	157,660	7,660	-	182,589	182,589		189,552		190,000
POSTAGE/SHIPPING	-	-	-	-	-	-				
BOULDER COUNTY TAX COLLECTION	2,295	2,365	(70)	-	2,739	(2,739)		2,843		2,900
PAYMENT TO ESCROW AGENT	-	-	-	-	-	-				
LOAN PRINCIPAL	257,000	106,706	150,294	-	-	-				
LOAN INTEREST	4,000	4,003	(3)	-	-	-				
CAPITAL LEASE PRINCIPAL	-	-	-	-	204,077	(204,077)		157,272		-
CAPITAL LEASE INTEREST	-	-	-	-	5,916	(5,916)		2,728		-
TOTAL EXPENDITURES	263,295	113,074	150,221	-	212,732	(212,732)		162,843		2,900
REVENUE MINUS EXPENDITURES (CHANGE IN FUND)	(113,295)	44,586		-	(30,143)					187,100
TRANSFER TO/FROM OTHER FUND										
CHANGE IN NET ASSETS	(113,295)	44,586		-	(30,143)					
FUND, BEGINNING BALANCE	147,869	147,869			192,455					
FUND, ENDING BALANCE	34,574	192,455		-	162,312					

	2015 Budget	2015 Actual	Variance	2016 Budget	2016 Actuals as of 9/30/16	Variance	2017 Budget	2017 actuals as of 8/31/16	Variance	2018 BUDGET
TIF FUNDING (FUND 80)										
TIF TAXES	150,000	157,660	(7,660)	-	182,589	(182,589)		189,552		190,000
FUND RESERVE - TRANSFER IN	-	-	-	-	-	-				
TOTAL REVENUE	150,000	157,660	7,660	-	182,589	182,589		189,552		190,000
POSTAGE/SHIPPING	-	-	-	-	-	-				
BOULDER COUNTY TAX COLLECTION	2,295	2,365	(70)	-	2,739	(2,739)		2,843		2,900
PAYMENT TO ESCROW AGENT	-	-	-	-	-	-				
LOAN PRINCIPAL	257,000	106,706	150,294	-	-	-				
LOAN INTEREST	4,000	4,003	(3)	-	-	-				
CAPITAL LEASE PRINCIPAL	-	-	-	-	204,077	(204,077)		157,272		-
CAPITAL LEASE INTEREST	-	-	-	-	5,916	(5,916)		2,728		-
TOTAL EXPENDITURES	263,295	113,074	150,221	-	212,732	(212,732)		162,843		2,900
REVENUE MINUS EXPENDITURES (CHANGE IN FUND)	(113,295)	44,586		-	(30,143)					187,100
TRANSFER TO/FROM OTHER FUND										
CHANGE IN NET ASSETS	(113,295)	44,586		-	(30,143)					
FUND, BEGINNING BALANCE	147,869	147,869			192,455					
FUND, ENDING BALANCE	34,574	192,455		-	162,312					