3/24/2021

Downtown Development Board
Statement of Revenues & Expenditures
For the Period October 1, 2020 thru February 28, 2021

	B	C	D	E	G	I	K	M
6			**Res. 21-01**					
7			**Budget**	**Funding**				
8		**Adopted**	**Amendment**	**Request**	**Amended**		**Year to**	
9		**Budget**	**1/13/2021**	**2/3/2021**	**Budget**	**February**	**Date**	**Difference**
10	**Income**							
11								
12	Ad Valorem (Property) Taxes - 0.9700 mills	401,909			401,909	5,805	356,839	(45,070)
13	Ad Valorem Taxes Prior Year	100			100	-	123	23
14	Interest Income	500			500	-	609	109
15	CRA Interlocal Agreement Revenue	340,088			340,088	-	-	(340,088)
16	Misc Revenue	500			500	-	-	(500)
17	Allocation of Unassigned Fund Balance	-	280,000		280,000	-	-	(280,000)
18	**Total Income**	**743,097**	**-**	**-**	**1,023,097**	**5,805**	**357,572**	**(665,525)**
19								
20	**Expenditures**							
21								
22	***Marketing***							
23	Clearwater Jazz Festival Downtown Party	2,500		27,500	30,000	-	-	30,000
24	Downtown Clearwater Merchants Association Special Events	15,000			15,000	-	-	15,000
25	Hooters Clearwater Super Boat National Championship	10,000			10,000	-	-	10,000
26	Holiday Extravaganza Events (Ex. Movies)	10,000			10,000	-	-	10,000
27	Partnership with Amplify Clearwater (Marketing Special Events)	10,000			10,000	-	-	10,000
28	Artistic Storefronts	5,000			5,000	-	-	5,000
29	Tourism Marketing Consultant Services	20,000			20,000	-	-	20,000
30	Special Event Grants	42,401	75,000	(27,500)	89,901	-	34,300	55,601
31								
32	***Total Marketing***	114,901	75,000	-	189,901	-	34,300	155,601
33								
34	***Business Assistance***							
35	Holiday Lighting	15,000			15,000	147	11,505	3,495
36	Jolley Trolley Downtown Loop	17,586			17,586	-	4,397	13,190
37	Voucher Program Partnership	25,000			25,000	-	-	25,000
38	Cleveland Street Closure Enhancements	30,000			30,000	-	-	30,000
39	Business Assistance Grants	30,000	125,000		155,000	-	20,250	134,750
40								
41	***Total Business Assistance***	117,586	125,000	-	242,586	147	36,152	206,435
42								
43	***Policy and Project Work***							
44	Station Square Park Events	10,000			10,000	-	-	10,000
45	Equity and Inclusion Committee	10,000			10,000	-	-	10,000
46	Cleveland Street Lighting Project	25,000			25,000	-	-	25,000
47	Raising Awareness of DDB Project	5,000			5,000	-	-	5,000
48	Project/Policy Work Grants	-	75,000		75,000	-	-	75,000
49	***Total Policy and Project Work***	50,000	75,000	-	125,000	-	-	125,000
50								
51	Future Downtown Initiatives	-			-	-	-	-
52								
53	***Staff & Office Administration***							
54	Operating Expenditures	1,000	5,000		6,000	8	83	5,917
55	Public Meeting Notices	3,500			3,500	156	402	3,098
56	Legal Fees / DDB Minutes Preparation	17,500			17,500	-	3,869	13,631
57	CRA Mgt & Admin Fee - 3.5% Increase	76,085			76,085	6,340	31,702	44,383
58								
59	***Total Staff & Office Admin***	98,085	5,000	-	103,085	6,504	36,056	67,029
60								
61	***Fixed Payments***							
62	Officers & Directors Insurance	600			600	-	-	600
63	Liability Insurance (Dolphins)	1,500			1,500	-	1,318	182
64	Annual Audit	8,000			8,000	4,000	9,000	(1,000)
65	CRA Increment Payment	340,088			340,088	-	340,002	86
66	State Special District Fee	175			175	-	175	-
67	Tax Collector Commissions	8,954			8,954	116	7,624	1,330
68	Property Appraiser Fee	3,208			3,208	-	1,514	1,694
69								
70	***Total Fixed Payments***	362,525	-	-	362,525	4,116	359,633	2,892
71								
72	**Total Expenditures**	**743,097**	**280,000**	**-**	**1,023,097**	**10,767**	**466,140**	**556,957**
73								
74	Revenues in Excess of Expenditures	-			-	-	-	
75								
76	Expenditures in Excess of Revenues	-			-	(4,962)	(108,569)	
77								
78	Ending Fund Balance	-				(4,962)	(108,569)	(108,569)
79								
80	Beginning Unassigned Fund Balance 10/1/2020	430,303						
81								
82	Minimum Reserves Approved by Board 7/8/2020	50,000						