

City Council Action Report

To: The Mayor and Council
From: Curt Childress, Manager, Community Vitality
Subject: 2006 NNDC Funding Allocation, \$150,000
Date: March 13, 2006
Strategic Council Goals: Goal #5 – Clean and Beautiful City,

Background:

- In 2004 the City established the Northglenn Neighborhood Development Corporation to devise housing programs to assist low to moderate income, seniors, and disabled homeowners in renovating their homes. Additionally, NNDC was charged with finding ways to upgrade existing housing stock and provide incentives for homebuyers, as well as homeowners who might be interested in renovating homes in Northglenn.
- To date NNDC has assisted over 28 homeowners within the city, from education to home plans.
- NNDC continues to provide community services through homeowner workshops, education, and production of building plans.
- It is important for NNDC to continue its work in the City of Northglenn and therefore City Staff is requesting that the City of Northglenn donate \$150,000 in support of NNDC activities.

Budget/Financial Considerations:

- The money for this donation would come from the General Fund, money that has been budgeted for in the 2006 approved budget.
- Staff requests Council approve this transfer of money to NNDC. The money will be used to purchase homes for renovation and sale and for additional seminars and programs.

Legal Considerations:

- City Council is within its legal purview to approve this transfer of funding as it did for NNDC in 2005.


Policy Considerations:

- Continuation and approval of this funding will help to establish higher home values within the City of Northglenn, along with providing programs for low to moderate income home owners and home buyers.
- The purpose of these programs helps support Council Goal Number 5 – “Clean and Beautiful City,” by helping homeowners improve properties and improving the appearance of neighborhoods.

Recommended Action:

- Authorize the Mayor to donate the \$150,000 in funding to NNDC.

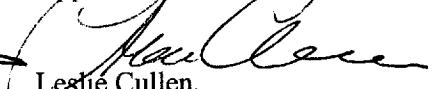
Respectfully Submitted,


Curt Childress, Community
Vitality

Approved for Submittal


Brent Worthington, FISS

Approved for Submittal


Leslie Cullen,
Interim City Manager

COUNCIL ACTION

PASSED: _____ FAILED: _____ TABLED: _____

**NORTHGLENN NEIGHBORHOOD DEVELOPMENT CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2004**

	Year to Date
REVENUES	
Investment Earnings	\$ (1,458)
Miscellaneous Revenues	\$ 67,965
Total Revenues	<u>\$ 66,507</u>
EXPENDITURES	
Cost of Services:	
Personnel Services	\$ 33,129
Outside Services	\$ 1,824
Supplies	\$ 2,422
Other	\$ 7,105
Total Expenditures	<u>\$ 44,480</u>
Net Change in Fund Balance	\$ 22,027
Fund Balance-Beginning of Year	<u>-</u>
Fund Balance-End of Year	\$ 22,027
Amount reported for governmental activities in the statement of net assets is different because:	
Long-term liabilities are not due and payable in the current period and therefore are not reported in governmental funds	<u>-</u>
Net Assets per Statement of Net Assets	\$ 22,027

NORTHGLENN NEIGHBORHOOD DEVELOPMENT CORPORATION (NNDC)

BALANCE SHEET

December 31, 2005

Unaudited Draft: For Management Purposes Only

ASSETS

Operating Account-Cash	17,971
Admin Fee Receiveable-Current	5,463
Admin Fee Receiveable-Deferred	30,442
Total Pooled Funds	<u>53,876</u>
Total Horizon North CU Checking	282,447
Petty Cash	150
Fixed Assets	205,000
Restricted Cash & Investments	<u>803,900</u>
Total Assets	<u><u>1,345,373</u></u>

LIABILITIES AND FUND EQUITY

Liabilities:

Accounts Payable	21,382
Deferred Revenue - DIA Administrative Fees	30,442
ANMP Deposit Held for Homeowners	<u>803,900</u>
Total Liabilities	<u>855,724</u>

Fund Balances:

Unreserved:	<u>489,649</u>
Total Liabilities and Fund Balances	<u><u>1,345,373</u></u>

NORTHGLENN NEIGHBORHOOD DEVELOPMENT CORPORATION (NNDC)

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES- ACTUAL

December 31, 2005

UNAUDITED DRAFT: FOR MANAGEMENT DISCUSSION PURPOSES ONLY

	Year to Date Actual
REVENUES	
Contributions and Donations	4,591
City Government	150,000
City Government Capital	205,000
Investment Earnings	57,060
Memberships	2,151
Miscellaneous	152,893
ANMP - Revenue	-
Other Program Revenue	200
Total Revenues	<u>571,895</u>
EXPENDITURES	
Salaries & Benefits	27,330
Operating Supplies	2,898
Other Professional Services	64,109
Conferences, Dues & Travel	1,034
Facility & Utility Costs	-
Other Misc Operating Costs	6,989
Contingency	-
Program Expenses:	
Rehab (775)	
Other Misc Operating Costs	107
ANMP(776)	
Other Misc Operating Costs	1,806
New Program Development (777)	
Other Misc Operating Costs	-
Other Professional Services	-
Total Expenditures	<u>104,272</u>
Net Change in Fund Balance Operations	467,623
Fund Balance-Beginning	<u>22,026</u>
Fund Balance-Ending	<u><u>489,649</u></u>