

RESOLUTION AR-17-02

A RESOLUTION APPROVING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2018

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2018 for the urban renewal area and certain expenditures are required to attain these goals; and

WHEREAS, a budget is required by law to set forth AURA's projected income and expenditures for 2018 and a budget has been prepared for AURA for the fiscal year 2018; and,

WHEREAS, notice of AURA's consideration of its 2018 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2018 Budget of \$ 16,008,383 provides for a General Fund Budget of \$920,883; a Ralston Fields Budget of \$2,791,500 a Jefferson Center Budget of \$6,600,000; a Northwest Arvada Budget of \$5,100,000; an Olde Town Arvada Budget of \$197,000; and, a Village Commons Budget of \$399,000; and


WHEREAS, at its public hearing on October 16, 2017, the Arvada City Council approved the proposed AURA budget, in content, for fiscal year 2018 by Resolution R17-118, a copy of which is attached hereto and incorporated herein by this reference, and marked as Exhibit A; and

WHEREAS, AURA and the City of Arvada have established accounting and auditing systems to account for these funds.

NOW THEREFORE BE IT RESOLVED BY THE ARVADA URBAN RENEWAL AUTHORITY, ARVADA, COLORADO, THAT:

Section 1. The AURA budget for fiscal year 2018, attached hereto as Exhibit B, is hereby approved.

INTRODUCED AND ADOPTED this 1st day of November, 2017.

  
Fred Jacobsen, Chairman

ATTEST:

  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

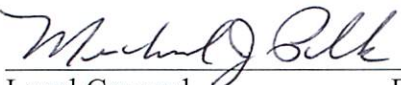
 11-1-17  
Legal Counsel Date

Exhibit A

RESOLUTION NO. R17-118

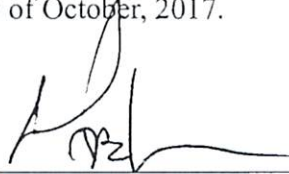
A RESOLUTION APPROVING, IN CONTENT, THE ARVADA URBAN RENEWAL  
AUTHORITY (AURA) BUDGET FOR FISCAL YEAR 2018

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ARVADA, COLORADO:

Section 1. The Arvada Urban Renewal Authority budget for fiscal year 2018, which by reference is incorporated herein, is hereby approved.

Section 2. This resolution shall be effective upon its approval by the City Council.

APPROVED AND ADOPTED this 16th day of October, 2017.




Marc Williams, Mayor

ATTEST:

  
City Clerk

APPROVED AS TO FORM:

  
Christopher K. Daly, City Attorney

## EXHIBIT B

<b>AURA GENERAL FUND</b>				
<b>2018 Budget</b>				
<b>Fund 80 - Division 1284</b>				
			<b>2017 REVISED BUDGET</b>	<b>2018 PROPOSED BUDGET</b>
<b>OBJECT</b>	<b>DESCRIPTION</b>			
46102	Interest - Investments		\$ 16,250	\$ 14,000
46201	Rent		90,000	-
46503	Recovered Costs		2,070,740	-
47184	Transfer to AURA from JC (Power Plant)		169,000	106,351
47185	Transfer to AURA from Ralston Fields		4,425,509	946,500
47187	Transfer to AURA from Northwest (Candelas)		217,000	165,000
47188	Transfer to AURA from Olde Town Station		40,000	72,000
47189	Transfer to AURA from Village Commons		100,000	126,654
			-	-
	<b>TOTAL REVENUE</b>		<b>7,128,499</b>	<b>1,430,505</b>
51101	Salaries and Wages		363,184	373,884
51102	Overtime		2,000	2,000
51103	Group Insurance		56,641	49,604
51105	Retirement		39,827	40,899
51106	Medicare		5,344	5,561
51107	Temporary Wages		500	500
51108	Workers Compensation Insurance		324	101
51112	Car Allowance		9,600	9,600
51131	Dental		2,940	2,804
51132	Long-Term Disability		1,318	1,339
51133	Life Insurance		1,493	1,550
53001	Services and Charges		1,000	1,000
53002	Training and Meetings		25,000	25,000
53003	Program Expense		80,000	-
53004	Printing and Binding		2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions		20,000	20,000
53015	Rentals		37,200	-
53016	Risk Management Services		1,104	1,104
53017	Mileage Reimbursement		500	500
53018	Property Insurance		3,136	3,136
53019	General Liability - Insurance		919	919
53091-95	Utilities		25,000	-
54001	Supplies and Expenses		5,000	5,000
54003	Postage		750	750
54008	Computer Replacement		4,375	4,968
54009	Computer Maintenance		5,624	5,624
54013	Small Equipment		6,532	2,040
55001	Professional Services		300,000	300,000
55004	Leases		55,000	60,000
56001	Principal		2,136,691	-
56002	Interest		206,655	-
58103	Repair and Maintenance - Land		5,000	-
58106	Repair and Maintenance - Equipment		2,150	1,000
58202	Capital Improvement (CIP)		1,500,000	-
58203	Land		-	-
	<b>TOTAL EXPENSES</b>		<b>4,906,807</b>	<b>920,883</b>
	<b>NET INCOME/(LOSS)</b>		<b>2,221,692</b>	<b>509,622</b>
	<b>Fund Balance Beginning</b>		<b>2,396,074</b>	<b>4,617,766</b>
	<b>Fund Balance Ending</b>		<b>\$ 4,617,766</b>	<b>\$ 5,127,388</b>



## EXHIBIT B

<b>JEFFERSON CENTER - (POWER PLANT)</b>				
<b>2018 Budget</b>				
<b>Fund 84 - Division 1206</b>				
	<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2017 REVISED BUDGET</b>	<b>2018 PROPOSED BUDGET</b>
	41102	Property Tax Increment	\$ 3,286,000	\$ 1,750,000
	46102	Interest - Investments	-	-
	47187	Transfer from Northwest (Candelas)	4,773,000	4,850,000
		<b>TOTAL REVENUE</b>	<b>8,059,000</b>	<b>6,600,000</b>
	53014	Contract Services	2,000	500
	55001	Professional Services	60,000	1,200
	55003	Contract Incentives	7,922,000	6,491,949
	59180	Transfer to AURA	119,295	106,351
		<b>TOTAL EXPENSES</b>	<b>8,103,295</b>	<b>6,600,000</b>
		<b>NET INCOME/(LOSS)</b>	<b>(44,295)</b>	<b>-</b>
		Fund Balance Beginning	44,295	-
		Fund Balance Ending	\$ -	\$ -
<b>NORTHWEST ARVADA - (CANDELAS)</b>				
<b>2018 Budget</b>				
<b>Fund 87 - Division 1208</b>				
	<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2017 REVISED BUDGET</b>	<b>2018 PROPOSED BUDGET</b>
	41102	Property Tax Increment	\$ 5,070,000	\$ 5,100,000
	46102	Interest - Investments	-	-
		<b>TOTAL REVENUE</b>	<b>5,070,000</b>	<b>5,100,000</b>
	55001	Professional Services	80,000	85,000
	59180	Transfer to AURA	217,000	165,000
	59184	Transfer to JCMD	4,773,000	4,850,000
		<b>TOTAL EXPENSES</b>	<b>5,070,000</b>	<b>5,100,000</b>
		<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>
		Fund Balance Beginning	-	-
		Fund Balance Ending	\$ -	\$ -

## EXHIBIT B

<b>RALSTON FIELDS</b>				
<b>2018 Budget</b>				
<b>Fund 85 - Divison 1207</b>				
	<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2017 REVISED BUDGET</b>	<b>2018 PROPOSED BUDGET</b>
	41102	Property Tax Increment	\$ 1,295,000	\$ 1,150,000
	42202	Public Improvement Fee	705,000	1,635,000
	46102	Interest - Investments	6,500	6,500
		<b>TOTAL REVENUE</b>	<b>2,006,500</b>	<b>2,791,500</b>
	53091-95	Utilities	-	10,000
	55001	Professional Services	25,000	25,000
	56002	Interest	-	150,000
	55003	Contract Incentives	890,000	1,355,000
	58103	Repair and Maintenance -Land	-	5,000
	58202	Capital Improvement (CIP)	-	300,000
	58180	Transfer to AURA	4,425,509	946,500
		<b>TOTAL EXPENSES</b>	<b>5,340,509</b>	<b>2,791,500</b>
		<b>NET INCOME/(LOSS)</b>	<b>(3,334,009)</b>	<b>-</b>
		Fund Balance Beginning	3,334,009	-
		Fund Balance Ending	\$ -	\$ -
<b>OLDE TOWN ARVADA</b>				
<b>2018 Budget</b>				
<b>Fund 88- Divison 1209</b>				
	<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2017 REVISED BUDGET</b>	<b>2018 PROPOSED BUDGET</b>
	41302	Sales Tax	\$ 35,000	\$ 72,000
	41102	Property Tax Increment	-	125,000
	46102	Interest - Investments	-	-
		<b>TOTAL REVENUE</b>	<b>35,000</b>	<b>197,000</b>
	55003	Contact Incentives	-	125,000
	59180	Transfer to AURA	35,000	72,000
		<b>TOTAL EXPENSES</b>	<b>35,000</b>	<b>197,000</b>
		<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>
		Fund Balance Beginning	-	-
		Fund Balance Ending	\$ -	\$ -

## EXHIBIT B

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