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RESOLUTION AR-18-03

A RESOLUTION APPROVING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2019

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2019 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 2019 and a budget has been prepared for AURA for the fiscal year 2019; and,

WHEREAS, notice of AURA's consideration of its 2019 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2019 Budget of \$ 25,209,881 provides for a General Fund Budget of \$852,881; a Ralston Fields Budget of \$3,590,000; a Jefferson Center Budget of \$10,468,000; a Northwest Arvada Budget of \$9,200,000; an Olde Town Arvada Budget of \$684,000; and, a Village Commons Budget of \$415,000; and

WHEREAS, at its meeting on October 15, 2018, the Arvada City Council gave initial approval to the proposed AURA budget, in content, for fiscal year 2019 by Resolution R18-100, a copy of which is attached hereto and incorporated herein by this reference, and marked as Exhibit A; and

WHEREAS, AURA held a properly noticed public hearing on November 7, 2018, at which time the public was invited to attend, give comment on or object to the proposed budget;

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 2019, attached hereto as Exhibit B, is hereby approved.

INTRODUCED AND ADOPTED this 7th day of November, 2018.

  
Fred Jacobsen, Chairman

ATTEST:

  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

 11-7-18  
Legal Counsel Date

RESOLUTION NO. R18-100

A RESOLUTION APPROVING, IN CONTENT, THE ARVADA URBAN RENEWAL  
AUTHORITY (AURA) BUDGET FOR FISCAL YEAR 2019

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

Section 1. The Arvada Urban Renewal Authority budget for fiscal year 2019, 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 15th day of October, 2018.

*John Marriott*

Marc Williams, Mayor

ATTEST:

*Kristen R. Rush, City Clerk*

City Clerk



APPROVED AS TO FORM:

Christopher K. Daly, City Attorney

By:

*[Signature]* / *Am*

*KMDCA*

**AURA GENERAL FUND****2019 Budget - Adopted November 7, 2018****Fund 80 - Division 1284****EXHIBIT B**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 BUDGET</b>
46102	Interest - Investments	\$ 40,000
47184	Transfer to AURA from JC (Power Plant)	145,000
47185	Transfer to AURA from Ralston Fields	1,500,000
47187	Transfer to AURA from Northwest (Candelas)	372,000
47188	Transfer to AURA from Olde Town Station	204,000
47189	Transfer to AURA from Village Commons	142,655
		-
	<b>TOTAL REVENUE</b>	<b>2,403,655</b>
51101	Salaries and Wages	271,737
51102	Overtime	2,000
51103	Group Insurance	42,822
51105	Retirement	30,762
51106	Medicare	3,883
51107	Temporary Wages	500
51108	Workers Compensation Insurance	101
51112	Car Allowance	6,000
51131	Dental	2,420
51132	Long-Term Disability	1,093
51133	Life Insurance	928
53001	Services and Charges	1,000
53002	Training and Meetings	30,000
53004	Printing and Binding	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	20,000
53016	Risk Management Services	726
53017	Mileage Reimbursement	500
53018	Property Insurance	334
53019	General Liability - Insurance	1,531
54001	Supplies and Expenses	5,000
54003	Postage	750
54008	Computer Replacement	2,608
54009	Computer Maintenance	3,146
54013	Small Equipment	2,040
55001	Professional Services	350,000
55004	Leases	70,000
58106	Repair and Maintenance - Equipment	1,000
	<b>TOTAL EXPENSES</b>	<b>852,881</b>
	<b>NET INCOME/(LOSS)</b>	<b>1,550,774</b>
	Fund Balance Beginning	6,612,499
	Fund Balance Ending	\$ 8,163,273

**JEFFERSON CENTER - (POWER PLANT)**  
**2019 Budget - Adopted November 7, 2018**  
**Fund 84 - Division 1206**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 BUDGET</b>
41102	Property Tax Increment	\$ 1,750,000
46102	Interest - Investments	-
47187	Transfer from Northwest (Candelas)	<u>8,718,000</u>
	<b>TOTAL REVENUE</b>	<b>10,468,000</b>
53014	Contract Services	1,200
55001	Professional Services	40,000
55003	Contract Incentives	10,281,800
59180	Transfer to AURA	<u>145,000</u>
	<b>TOTAL EXPENSES</b>	<b>10,468,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>-</b>
	Fund Balance Beginning	-
	Fund Balance Ending	\$ -

**NORTHWEST ARVADA - (CANDELAS)**  
**2019 Budget - Adopted November 7, 2018**  
**Fund 87 - Division 1208**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 BUDGET</b>
41102	Property Tax Increment	\$ 9,200,000
46102	Interest - Investments	<u>-</u>
	<b>TOTAL REVENUE</b>	<b>9,200,000</b>
55001	Professional Services	110,000
59180	Transfer to AURA	372,000
59184	Transfer to JCMD	<u>8,718,000</u>
	<b>TOTAL EXPENSES</b>	<b>9,200,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>-</b>
	Fund Balance Beginning	-
	Fund Balance Ending	\$ -

**RALSTON FIELDS****2019 Budget - Adopted November 7, 2018****Fund 85 - Division 1207**

OBJECT	DESCRIPTION	2019 BUDGET
41102	Property Tax Increment	\$ 1,200,000
42202	Public Improvement Fee	2,050,000
46102	Interest - Investments	40,000
46503	Recovered Costs	300,000
	TOTAL REVENUE	<u>3,590,000</u>
53091-95	Utilities	20,000
55001	Professional Services	25,000
55003	Contract Incentives	1,640,000
56001	Principal	250,000
56002	Interest	150,000
58103	Repair and Maintenance -Land	5,000
58202	Capital Improvement (CIP)	-
58180	Transfer to AURA	1,500,000
	TOTAL EXPENSES	<u>3,590,000</u>
	NET INCOME/(LOSS)	-
	Fund Balance Beginning	-
	Fund Balance Ending	\$ -

**OLDE TOWN ARVADA****2019 Budget - Adopted November 7, 2018****Fund 88- Division 1209**

OBJECT	DESCRIPTION	2019 BUDGET
41102	Property Tax Increment	\$ 480,000
41302	Sales Tax	204,000
46102	Interest - Investments	-
	TOTAL REVENUE	<u>684,000</u>
55003	Contact Incentives	480,000
59180	Transfer to AURA	204,000
	TOTAL EXPENSES	<u>684,000</u>
	NET INCOME/(LOSS)	-
	Fund Balance Beginning	-
	Fund Balance Ending	\$ -

**VILLAGE COMMONS****2019 Budget - Adopted November 7, 2018****Fund 89 - Divison 1210**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 BUDGET</b>
41102	Property Tax Increment	\$ 166,000
41302	Sales Tax	\$ 150,000
41602	Lodging Tax	99,000
46102	Interest - Investments	-
	<b>TOTAL REVENUE</b>	<b>415,000</b>
55001	Professional Services	5,000
55003	Contract Incentives	99,000
56001	Principal	140,822
56002	Interest	27,523
59180	Transfer to AURA	142,655
	<b>TOTAL EXPENSES</b>	<b>415,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>-</b>
	Fund Balance Beginning	-
	Fund Balance Ending	\$ -