

RESOLUTION AR-19-08

A RESOLUTION APPROVING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2020

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2020 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 2020 and a budget has been prepared for AURA for the fiscal year 2020; and,

WHEREAS, notice of AURA's consideration of its 2020 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2020 Budget of \$28,066,060 provides for a General Fund Budget of \$574,060; a Ralston Fields Budget of \$3,890,000; a Jefferson Center Budget of \$11,602,000; a Northwest Arvada Budget of \$10,425,000; an Olde Town Arvada Budget of \$890,000; and, a Village Commons Budget of \$685,000; and

WHEREAS, at its meeting on October 21, 2019, the Arvada City Council gave initial approval to the proposed AURA budget, in content, for fiscal year 2020 by Resolution R19-094, 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 6, 2019, 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 2020, attached hereto as Exhibit B, is hereby approved.

INTRODUCED AND ADOPTED this 6th day of November, 2019.

  
Fred Jacobsen, Chairman

ATTEST:

  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

  
Legal Counsel

  
Date

Exhibit A

RESOLUTION NO. R19-094

A RESOLUTION APPROVING, IN CONTENT, THE ARVADA URBAN RENEWAL  
AUTHORITY (AURA) BUDGET FOR FISCAL YEAR 2020

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

Section 1. The Arvada Urban Renewal Authority budget for fiscal year 2020, 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 21st day of October, 2019.

*Marc Williams*

\_\_\_\_\_  
Marc Williams, Mayor

ATTEST:

*Kristen R. Rush, City Clerk*

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City Clerk



APPROVED AS TO FORM:

*Rachel Morris*

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Rachel A. Morris, City Attorney

## Exhibit B

AURA GENERAL FUND					
Proposed 2020 Budget					
Fund 80 - Division 1284					
OBJECT	DESCRIPTION	2018 ACTUAL	2019 BUDGET	2020 PROPOSED BUDGET	
46102	Interest - Investments	\$ 26,126	\$ 40,000	\$ 40,000	
47184	Transfer to AURA from JC (Power Plant)	450,683	145,000	155,000	
47185	Transfer to AURA from Ralston Fields	1,221,107	1,500,000	1,385,000	
47187	Transfer to AURA from Northwest (Candelas)	-	372,000	413,000	
47188	Transfer to AURA from Olde Town Station	337,883	204,000	305,000	
47189	Transfer to AURA from Village Commons	184,564	142,655	406,655	
	Recovered Costs	2,452	-	-	
	<b>TOTAL REVENUE</b>	<b>2,222,815</b>	<b>2,403,655</b>	<b>2,704,655</b>	
51101	Salaries and Wages	346,213	271,737	276,850	
51102	Overtime	-	2,000	2,000	
51103	Group Insurance	46,152	42,822	44,244	
51105	Retirement	34,599	30,762	30,957	
51106	Medicare	4,932	3,883	4,101	
51107	Temporary Wages	-	500	500	
51108	Workers Compensation Insurance	101	101	1,264	
51112	Car Allowance	8,004	6,000	6,000	
51131	Dental	2,580	2,420	2,468	
51132	Long-Term Disability	974	1,093	1,198	
51133	Life Insurance	1,278	928	1,183	
53001	Services and Charges	5,918	1,000	1,000	
53002	Training and Meetings	28,626	30,000	30,000	
53004	Printing and Binding	625	2,000	2,000	
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	8,744	20,000	20,000	
53016	Risk Management Services	1,137	726	775	
53017	Mileage Reimbursement	-	500	500	
53018	Property Insurance	3,136	334	167	
53019	General Liability - Insurance	919	1,531	1,683	
53091	Natural Gas	2,376	-	-	
53094	Phone	1,691	-	-	
53095	Cell Phone/PDA	807	-	-	
54001	Supplies and Expenses	1,648	5,000	5,000	
54003	Postage	65	750	750	
54006	Computer Hardware/Software	2,562	-	-	
54008	Computer Replacement	5,018	2,608	2,660	
54009	Computer Maintenance	5,624	3,146	3,720	
54013	Small Equipment	2,013	2,040	2,040	
55001	Professional Services	143,389	350,000	60,000	
55004	Leases	58,273	70,000	72,000	
58106	Repair and Maintenance - Equipment	-	1,000	1,000	
	<b>TOTAL EXPENSES</b>	<b>717,404</b>	<b>852,881</b>	<b>574,060</b>	
	<b>NET INCOME/(LOSS)</b>	<b>1,505,411</b>	<b>1,550,774</b>	<b>2,130,595</b>	
	Fund Balance Beginning	7,608,289	9,113,700	10,664,474	
	Fund Balance Ending	\$ 9,113,700	\$ 10,664,474	\$ 12,795,069	

<b>JEFFERSON CENTER - (POWER PLANT)</b>					
<b>Proposed 2020 Budget</b>					
<b>Fund 84 - Division 1206</b>					
<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2018 ACTUAL</b>	<b>2019 PROPOSED BUDGET</b>	<b>2020 PROPOSED BUDGET</b>	
41102	Property Tax Increment	\$ 2,058,088	\$ 1,750,000	\$ 1,750,000	
46102	Interest - Investments	-	-	-	
47187	Transfer from Northwest (Candelas)	8,339,250	8,718,000	9,852,000	
	<b>TOTAL REVENUE</b>	<b>10,397,338</b>	<b>10,468,000</b>	<b>11,602,000</b>	
53014	Contract Services	-	1,200	1,200	
55001	Professional Services	39,775	40,000	40,000	
55003	Contract Incentives	9,906,880	10,281,800	11,405,800	
59180	Transfer to AURA	450,683	145,000	155,000	
	<b>TOTAL EXPENSES</b>	<b>10,397,338</b>	<b>10,468,000</b>	<b>11,602,000</b>	
	<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Fund Balance Beginning	-	-	-	
	Fund Balance Ending	\$ -	\$ -	\$ -	
<b>NORTHWEST ARVADA - (CANDELAS)</b>					
<b>2020 Budget</b>					
<b>Fund 87 - Division 1208</b>					
<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2018 ACTUAL</b>	<b>2019 PROPOSED BUDGET</b>	<b>2020 PROPOSED BUDGET</b>	
41102	Property Tax Increment	\$ 8,466,244	\$ 9,200,000	\$ 10,425,000	
46102	Interest - Investments	-	-	-	
	<b>TOTAL REVENUE</b>	<b>8,466,244</b>	<b>9,200,000</b>	<b>10,425,000</b>	
55001	Professional Services	126,994	110,000	160,000	
59180	Transfer to AURA	-	372,000	413,000	
59184	Transfer to JCMD	8,339,250	8,718,000	9,852,000	
	<b>TOTAL EXPENSES</b>	<b>8,466,244</b>	<b>9,200,000</b>	<b>10,425,000</b>	
	<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Fund Balance Beginning	-	-	-	
	Fund Balance Ending	\$ -	\$ -	\$ -	

<b>VILLAGE COMMONS</b>						
<b>Proposed 2020 Budget</b>						
<b>Fund 89 - Divison 1210</b>						
<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2018 ACTUAL</b>	<b>2019 BUDGET</b>	<b>2020 PROPOSED BUDGET</b>		
41102	Property Tax Increment	\$ 166,894	\$ 166,000	\$	385,000	
41302	Sales Tax	188,517	150,000		200,000	
41602	Lodging Tax	108,484	99,000		100,000	
46102	Interest - Investments	-	-		-	
	<b>TOTAL REVENUE</b>	<b>463,895</b>	<b>415,000</b>		<b>685,000</b>	
55001	Professional Services	2,597	5,000		10,000	
55003	Contract Incentives	108,484	99,000		100,000	
56001	Principal	138,741	140,822		142,934	
56002	Interest	29,509	27,523		25,411	
59180	Transfer to AURA	184,564	142,655		406,655	
	<b>TOTAL EXPENSES</b>	<b>463,895</b>	<b>415,000</b>		<b>685,000</b>	
	<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>		<b>-</b>	
	<b>Fund Balance Beginning</b>	<b>-</b>	<b>-</b>		<b>-</b>	
	<b>Fund Balance Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$</b>	<b>-</b>	

<b>RALSTON FIELDS</b>					
<b>Proposed 2020 Budget</b>					
<b>Fund 85 - Divison 1207</b>					
<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2018 ACTUAL</b>	<b>2019 BUDGET</b>	<b>2020 PROPOSED BUDGET</b>	
41102	Property Tax Increment	\$ 1,249,592	\$ 1,200,000	\$ 1,500,000	
42202	Public Improvement Fee	2,233,721	2,050,000	2,050,000	
46102	Interest - Investments	31,620	40,000	40,000	
46503	Recovered Costs	-	300,000	300,000	
	<b>TOTAL REVENUE</b>	<b>3,514,933</b>	<b>3,590,000</b>	<b>3,890,000</b>	
53091-95	Utilities	21,324	20,000	20,000	
53014	Contract Services	-	-	200,000	
55001	Professional Services	18,744	25,000	30,000	
55003	Contract Incentives	1,765,993	1,640,000	1,640,000	
56001	Principal	-	250,000	457,110	
56002	Interest	237,500	150,000	142,890	
58103	Repair and Maintenance -Land	3,124	5,000	15,000	
58202	Capital Improvement (CIP)	247,142	-	-	
58180	Transfer to AURA	1,221,106	1,500,000	1,385,000	
	<b>TOTAL EXPENSES</b>	<b>3,514,933</b>	<b>3,590,000</b>	<b>3,890,000</b>	
	<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	Fund Balance Beginning	-	-	-	
	Fund Balance Ending	\$ -	\$ -	\$ -	
<b>OLDE TOWN ARVADA</b>					
<b>Proposed 2020 Budget</b>					
<b>Fund 88- Divison 1209</b>					
<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2018 ACTUAL</b>	<b>2019 BUDGET</b>	<b>2020 PROPOSED BUDGET</b>	
41102	Property Tax Increment	\$ 248,832	\$ 480,000	\$ 600,000	
41302	Sales Tax	290,900	204,000	290,000	
46102	Interest - Investments	-	-	-	
	<b>TOTAL REVENUE</b>	<b>539,732</b>	<b>684,000</b>	<b>890,000</b>	
53014	Contract Services	-	-	50,000	
55001	Professional Services	-	-	10,000	
55003	Contact Incentives	198,000	480,000	515,000	
58103	Repair and Maintenance	-	-	10,000	
59180	Transfer to AURA	337,883	204,000	305,000	
	<b>TOTAL EXPENSES</b>	<b>535,883</b>	<b>684,000</b>	<b>890,000</b>	
	<b>NET INCOME/(LOSS)</b>	<b>3,849</b>	<b>-</b>	<b>-</b>	
	Fund Balance Beginning	-	-	-	
	Fund Balance Ending	\$ 3,849	\$ -	\$ -	

RESOLUTION AR-19-09

A RESOLUTION APPROPRIATING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2020

WHEREAS, the Arvada Urban Renewal Authority (AURA) approved its proposed budget for fiscal year 2020 by adopting AURA Resolution AR-19-08; and

WHEREAS, at its public meeting on October 21, 2019, the Arvada City Council approved AURA's budget, in content, for fiscal year 2020 by Resolution R19-094.

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

Section 1. AURA hereby makes the following appropriation for its 2020 budget:

- A. Total appropriation (all funds): \$ 28,066,060
- B. The total appropriation as stated in subparagraph A. above, includes, but is not limited to, the following funds in the following amounts:
- |                     |    |            |
|---------------------|----|------------|
| 1) General Fund     | \$ | 574,060    |
| 2) Ralston Fields   | \$ | 3,890,000  |
| 3) Jefferson Center | \$ | 11,602,000 |
| 4) Northwest Arvada | \$ | 10,425,000 |
| 5) Olde Town Arvada | \$ | 890,000    |
| 6) Village Commons  | \$ | 685,000    |

INTRODUCED AND ADOPTED this 6th day of November, 2019.

  
Fred Jacobsen, Chairman

ATTEST:

  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

  
Legal Counsel

  
Date