

RESOLUTION AR-20-09

A RESOLUTION APPROVING THE
ARVADA URBAN RENEWAL AUTHORITY
BUDGET FOR FISCAL YEAR 2021

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2021 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 2021 and a budget has been prepared for AURA for the fiscal year 2021; and,

WHEREAS, notice of AURA's consideration of its 2021 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2021 Budget of \$28,430,911 provides for a General Fund Budget of \$585,565; a Ralston Fields Budget of \$3,056,000; a Jefferson Center Budget of \$12,106,000; a Northwest Arvada Budget of \$11,000,000; an Olde Town Arvada Budget of \$1,430,000; and, a Village Commons Budget of \$253,346; and

WHEREAS, at its meeting on October 19, 2020, the Arvada City Council gave initial approval to the proposed AURA budget, in content, for fiscal year 2021 by Resolution R20-089, 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 4, 2020, 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.

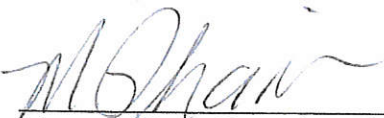
NOW THEREFORE BE IT RESOLVED BY THE ARVADA URBAN RENEWAL AUTHORITY, ARVADA, COLORADO, THAT:

Section 1. The AURA budget for fiscal year 2021, attached hereto as Exhibit B, is hereby approved.

INTRODUCED AND ADOPTED this 4th day of November, 2020.


Alan Parker, Chair

ATTEST:


Maureen Phair, Executive Director

APPROVED AS TO FORM:



Legal Counsel 11/4/20
Date



Exhibit A

RESOLUTION NO. R20-089

A RESOLUTION APPROVING, IN CONTENT, THE ARVADA URBAN RENEWAL
AUTHORITY (AURA) BUDGET FOR FISCAL YEAR 2021

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

Section 1. The Arvada Urban Renewal Authority budget for fiscal year 2021, 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 19th day of October, 2020.

Marc Williams

Marc Williams, Mayor

ATTEST:

Kristen R. Rush, City Clerk

City Clerk



APPROVED AS TO FORM:
Rachel A. Morris, City Attorney

By: *Rachel Morris*

AURA GENERAL FUND
2021 Budget
Fund 80 - Division 1284

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
46102	Interest - Investments	\$ 47,241	\$ 40,000	
47184	Transfer to AURA from JC (Power Plant)	448,687	155,000	146,000
47185	Transfer to AURA from Ralston Fields	115,019	61,000	61,000
47187	Transfer to AURA from Northwest (Candelas)		413,000	379,000
47188	Transfer to AURA from Olde Town Station		-	
47189	Transfer to AURA from Village Commons		-	
46503	Recovered Costs	142,976	-	-
	TOTAL REVENUE	753,923	669,000	586,000
51101	Salaries and Wages	270,238	276,850	276,850
51102	Overtime	-	2,000	2,000
51103	Group Insurance	43,107	44,244	44,244
51105	Retirement	29,819	30,957	31,794
51106	Medicare	2,866	4,101	4,101
51107	Temporary Wages	-	500	500
51108	Workers Compensation Insurance	1,258	1,264	456
51112	Car Allowance	6,016	6,000	9,600
51131	Dental	2,500	2,468	2,517
51132	Long-Term Disability	1,025	1,198	1,267
51133	Life Insurance	1,125	1,183	1,216
53001	Services and Charges	2,877	1,000	1,000
53002	Training and Meetings	28,077	30,000	30,000
53004	Printing and Binding	778	2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	5,143	20,000	20,000
53016	Risk Management Services	726	775	404
53017	Mileage Reimbursement	18	500	500
53018	Property Insurance	334	167	201
53019	General Liability - Insurance	1,531	1,683	1,063
53022	Auto Physical Damage-Insurance	95		42
53023	Auto Liability-Insurance	54		27
53027	Copier Charges	52	-	-
53094	Phone	1,683	-	1,800
53095	Cell Phone/PDA		-	-
54001	Supplies and Expenses	2,617	5,000	5,000
54003	Postage	55	750	750
54006	Computer Hardware/Software	-	-	-
54008	Computer Replacement	2,608	2,660	2,713
54009	Computer Maintenance	3,145	3,720	4,020
54013	Small Equipment	1,857	2,040	2,500
55001	Professional Services	85,340	60,000	64,000
55004	Leases	63,152	72,000	75,000
58106	Repair and Maintenance - Equipment			-
59185	Transfer to AURA Ralston Fileds	5,565,076		-
59188	Transfer to Olde Town	590,113	1,000	-
	TOTAL EXPENSES	6,713,285	574,060	585,565
	NET INCOME/(LOSS)	(5,959,362)	94,940	435
	Fund Balance Beginning	7,608,289	1,543,320	1,638,260
	Fund Balance Ending	\$ 1,543,320	\$ 1,638,260	\$ 1,638,695

JEFFERSON CENTER - (POWER PLANT)

2021 Budget

Fund 84 - Division 1206

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
41102	Property Tax Increment	\$ 2,470,408	\$ 1,750,000	\$ 1,650,000
46102	Interest - Investments	-	-	-
47187	Transfer from Northwest (Candelas)	9,402,394	9,852,000	10,456,000
	TOTAL REVENUE	11,872,802	11,602,000	12,106,000
53014	Contract Services	-	1,200	1,200
55001	Professional Services	37,237	40,000	35,000
55003	Contract Incentives	11,386,878	11,405,800	11,923,800
59180	Transfer to AURA	448,687	155,000	146,000
	TOTAL EXPENSES	11,872,802	11,602,000	12,106,000
	NET INCOME/(LOSS)	-	-	-
	Fund Balance Beginning	-	-	-
	Fund Balance Ending	\$ -	\$ -	\$ -

NORTHWEST ARVADA - (CANDELAS)

2021 Budget

Fund 87 - Divison 1208

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
41102	Property Tax Increment	\$ 9,545,578	\$ 10,425,000	\$ 11,000,000
46102	Interest - Investments	-	-	-
	TOTAL REVENUE	9,545,578	10,425,000	11,000,000
55001	Professional Services	143,184	160,000	165,000
59180	Transfer to AURA	-	413,000	379,000
59184	Transfer to JCMD	9,402,394	9,852,000	10,456,000
	TOTAL EXPENSES	9,545,578	10,425,000	11,000,000
	NET INCOME/(LOSS)	-	-	-
	Fund Balance Beginning	-	-	-
	Fund Balance Ending	\$ -	\$ -	\$ -

RALSTON FIELDS
2021 Budget
Fund 85 - Divison 1207

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
41102	Property Tax Increment	\$ 1,499,171	\$ 1,500,000	\$ 1,678,000
42202	Public Improvement Fee	2,368,861	2,050,000	2,380,000
46102	Interest - Investments	51,613	40,000	35,000
46503	Recovered Costs		300,000	300,000
47180	Transfer from AURA GF	5,665,076	-	-
	TOTAL REVENUE	9,584,721	3,890,000	4,393,000
53091-95	Utilities	8,737	20,000	21,000
53014	Contract Services	-	200,000	\$300,000
55001	Professional Services	64,245	30,000	30,000
55003	Contract Incentives	1,980,033	1,640,000	2,019,000
56001	Principal	250,000	457,110	471,213
56002	Interest	145,625	142,890	128,787
58103	Repair and Maintenance -Land	8,352	15,000	25,000
58202	Capital Improvement (CIP)	342,100	-	-
58180	Transfer to AURA	115,019	1,385,000	61,000
	TOTAL EXPENSES	2,914,111	3,890,000	3,056,000
	NET INCOME/(LOSS)	6,670,610	-	1,337,000
	Fund Balance Beginning	-	6,670,610	6,670,610
	Fund Balance Ending	\$ 6,670,610	\$ 6,670,610	\$ 8,007,610

OLDE TOWN ARVADA
2021 Budget
Fund 88- Divison 1209

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
41102	Property Tax Increment	\$ 554,948	\$ 600,000	\$ 930,000
41302	Sales Tax	342,113	290,000	250,000
47180	Transfer from AURA GF	590,113	-	-
	TOTAL REVENUE	1,487,174	890,000	1,180,000
53014	Contract Services	-	50,000	50,000
55001	Professional Services	8,595	10,000	10,000
55003	Contact Incentives	478,995	515,000	1,360,000
58103	Repair and Maintenance	14,213	10,000	10,000
59180	Transfer to AURA	-	305,000	-
	TOTAL EXPENSES	501,803	890,000	1,430,000
	NET INCOME/(LOSS)	985,371	-	(250,000)
	Fund Balance Beginning	-	985,371	985,371
	Fund Balance Ending	\$ 985,371	\$ 985,371	\$ 735,371

VILLAGE COMMONS
2021 Budget
Fund 89 - Divison 1210

OBJECT	DESCRIPTION	2019 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET
41102	Property Tax Increment	\$ 408,100	\$ 385,000	\$ 410,000
41302	Sales Tax	206,879	200,000	118,000
41602	Lodging Tax	119,031	100,000	78,000
46102	Interest - Investments	-	-	-
	TOTAL REVENUE	734,010	685,000	606,000
55001	Professional Services	6,122	10,000	7,000
55003	Contract Incentives	119,031	100,000	78,000
56001	Principal	152,250	142,934	145,079
56002	Interest	16,047	25,411	23,267
59180	Transfer to AURA	-	406,655	-
	TOTAL EXPENSES	293,450	685,000	253,346
	NET INCOME/(LOSS)	440,560	-	352,654
	Fund Balance Beginning	-	440,560	440,560
	Fund Balance Ending	\$ 440,560	\$ 440,560	\$ 793,214