



## **PUBLIC NOTICE OF PUBLIC HEARING AND REGULAR MEETING**

The Arvada Urban Renewal Authority (AURA) Board of Commissioners will hold a public hearing to approve and appropriate its 2022 Fiscal Budget as well as hold its regular board meeting in a hybrid format that will allow for in-person attendance at 5601 Olde Wadsworth Blvd, Suite 210, Arvada, CO 80002, or virtual attendance via Zoom Webinar at **3:00 p.m.** on **Wednesday, November 3, 2021.**

Anyone wishing to attend virtually may register as follows:

Register in advance for this webinar:

[https://us06web.zoom.us/webinar/register/WN\\_JIT9xMY7RYO1iKxHOQzDJQ](https://us06web.zoom.us/webinar/register/WN_JIT9xMY7RYO1iKxHOQzDJQ)

After registering, you will receive a confirmation email containing information about joining the webinar.

If you need assistance with the virtual webinar process or have questions or comments for the AURA Board regarding the agenda items, please contact [info@arvadaurbanrenewal.org](mailto:info@arvadaurbanrenewal.org) prior to noon on November 3, 2021. A recording of the meeting will be posted on AURA's website following the webinar.

Agenda information is attached.

**Carrie Briscoe**

Carrie Briscoe  
AURA Coordinator/Recording Secretary

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**SUMMARY OF MINUTES OF REGULAR MEETING  
ARVADA URBAN RENEWAL AUTHORITY BOARD OF COMMISSIONERS  
WEDNESDAY, OCTOBER 06, 2021  
5601 OLDE WADSWORTH BLVD., SUITE 210, ARVADA, CO 80002**

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**REGULAR MEETING**

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1. **Call to Order** – Chair Alan Parker called the meeting to order at 3:00 p.m.

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2. **Moment of Reflection and Pledge of Allegiance**

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3. **Roll Call of Commissioners:**

Those Present: Chair Alan Parker, Vice Chair Paul Bunyard, Treasurer Tony Cline  
Commissioners Sue Dolan, Eli Feret, Tim Steinhaus, Marc Williams

AURA staff present: Maureen Phair, Executive Director; Carrie Briscoe, Project Manager;  
Corey Hoffmann, Legal Counsel, Peggy Salazar, Admin Specialist

Also present: Lisa Yagi, Assistant Finance Director, Debra Nielson, Controller and one guest.

Chair Parker requested to adjust the Regular Meeting agenda to omit item: A. 7611 Grandview Avenue, Cody Bohall, Property Owner and CEO/President of Studio 8.18 Engineering.

Commissioner Williams moved to adjust the agenda.

The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Feret, Parker, Steinhaus, Williams

**The Motion was approved.**

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4. **Approval of the Summary of Minutes**

The Summary of Minutes of the September 01, 2021 AURA Regular Board Meeting and September 22, 2021 Special Board Meeting stand approved.

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5. **Public Comment on Issues Not Scheduled for Public Hearing – Three Minute Limit**

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None

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6. **Public Hearing**

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None

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7. **Study Session**

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None

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8. **Old Business**

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B. AR-21-15 A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Ratifying the Approval of the Assignment and Assumption of Third Amended and Restated Disposition and Development Agreement.

Maureen Phair, Executive Director, reviewed this resolution with the Board.

Commissioner Dolan moved that Resolution AR-21-15, A Resolution of the Board of Commissioners of the Arvada Urban Renewal Authority Ratifying the Approval of the Assignment and Assumption of Third Amended and Restated

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Disposition and Development Agreement be approved.

The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Feret, Parker, Steinhaus, Williams

**The Motion was approved.**

- C. AR-21-16 A Resolution of the Board of the Commissioners of the Arvada Urban Renewal Authority Approving the Development Agreement with Ralston Arvada Owner, LLC.

Maureen Phair, Executive Director, reviewed this resolution with the Board.

Commissioner Williams moved that Resolution AR-21-16, A Resolution of the Board of the Commissioners of the Arvada Urban Renewal Authority Approving the Development Agreement with Ralston Arvada Owner, LLC be approved.

The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Feret, Parker, Steinhaus, Williams

**The Motion was approved.**

- D. City Stores - Change Order

Maureen Phair, Executive Director reviewed this item with the Board.

Commissioner Dolan moved that the Board approve the City Stores Change Order.

The following votes were cast on the Motion:

Voting yes: Bunyard, Cline, Dolan, Feret, Parker, Steinhaus, Williams

**The Motion was approved.**

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**9. New Business**

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- A. Proposed 2022 Budget – Lisa Yagi, Assistant Director of Finance, City of Arvada.

Lisa Yagi, Assistant Finance Director, City of Arvada, thoroughly reviewed line items of the Proposed 2022 Budget to the Board.

The Finance Committee; Treasurer Cline, Commissioner Dolan, Lisa Yagi, Assistant Finance Director and Carrie Briscoe, Project Manager met on September 22 to review the Proposed 2022 Budget. Maureen Phair, Executive Director and Commissioner Steinhaus thanked the Finance Committee.

The AURA Board directed Maureen Phair, Executive Director, to present 2022 Budget at the November Board Meeting for approval.

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**10. Development Update**

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Maureen Phair, Executive Director, provided the following development updates:

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The Olde Town Residences – Ms. Phair stated that the Trammel Crow Company and Arvada Urban Renewal Authority closed on September 24. Ms. Phair thanked Carrie Briscoe, Project Manager and Corey Hoffmann, Legal Counsel for doing an exceptional job with the closing process. The ground breaking ceremony to be held on October 20 at 3:30 p.m.

Undergrounding the Utilities in Alley - Ms. Phair provided the proposal to Trang Tran, Arvada Civil Engineer, to review and give input. In turn, Ms. Tran shared that the City's Surveying Department is willing and able to conduct the topographic survey. That said, having the opportunity to use the City's resources will provide a significant cost savings with the project.

Garrison Street Paseo – The AURA staff met virtually with Chris Sutterfield, Confluence Landscape Architect regarding project. On October 19 the AURA staff plans to meet with the Community Gardeners.

Flour Mill – AURA staff met with the Executive Team of the Arvada Historical Society. Ms. Phair stated that the Flour Mill will afford a formal museum with no plans to change the building. She also met with Kim Grant, Director of Colorado's Most Endangered Places for Colorado Preservation. Mr. Grant referred AURA staff to an architect that specializes in preservation. AURA staff is awaiting direction from the Arvada Historical Society.

Calendar Buildings – The Calendar building and motel (Grandview Place Apartments) are located at 7207 Grandview Avenue. Ms. Phair, reported that she talked to the new owner about restoring the façade of the big house, and improving the landscaping. Ms. Phair stated that she suggested hiring an historic architect to preserve the historic exterior.

Arby's – The fast food restaurant is located at 5800 Wadsworth Blvd. Ms. Phair reported that she provided a site plan to the restaurant owner.

Gas Station at 57<sup>th</sup> and Independence – This former gas station located on NE corner of 57<sup>th</sup> Avenue and Independence Street sold. AURA staff reached out to the new owner, CIG Partners.

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**11. Public Comment – Five Minute Limit**

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None

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**12. Comments from Commissioners**

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Treasurer Cline – Stated that he is committed to an increase for the signing authority with an appropriate limit and is in favor if necessary to increase the limit for specific projects.

Commissioner Williams – Reported that he participated in a video with the City's Plant Manager at the Water Treatment Plant and discussed the former water treatment plant currently being redeveloped by AURA. The Chamber of Commerce held its Awards luncheon and awarded fallen Arvada Police Officer Gordon Beasley with an Image Award. Gordon Beasley's widow accepted the award. Commissioner Williams inquired about the term expiration of the AURA Board of Commissioners. He shared that the City has developed an electric scooter pilot program and has instilled strict rules.

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Chair Parker - Commented that he's looking forward to the ULI Fall Conference. Chair Parker thanked the AURA Board for enduring the past unusual year. He stated that when visiting Seattle scooters were problematic.

Commissioner Feret – Stated that he is looking forward to attending the ULI Fall Conference.

Commissioner Steinhaus – Thanked the Board for the opportunity to attend the Board Meeting. Commissioner Steinhaus stated that he will support the increase for the signing authority. He also mentioned visiting Rome and the scooters were out of control.

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**13. Committee Reports**

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None

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**14. Staff Reports**

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Maureen Phair, Executive Director, provided the following staff report updates:

Ms. Phair noted that the Flash Report is in the Board packet.

Ms. Phair reminded the Board about the ULI Fall Conference requirements like the COVID vaccination and registration to receive badge to participate as well as attend the tour.

Corey Hoffmann, Legal Counsel, Corey Hoffmann, Legal Counsel, reported on the court of appeals status related to the Arapahoe County Assessor and City of Aurora case is set for November 9, 2021.

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**15. Executive Session**

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None

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**16. Adjournment**

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Chair Parker adjourned the meeting at 4:11 p.m.

\_\_\_\_\_  
Alan Parker, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Executive Director

\_\_\_\_\_  
Carrie Briscoe, Recording Secretary



**REGULAR MEETING OF THE AURA BOARD OF COMMISSIONERS  
5601 Olde Wadsworth Boulevard, Ste. 210, Arvada, Colorado  
3:00 p.m., Wednesday, November 3, 2021**

**AGENDA**

**REGULAR MEETING – 3:00 P.M.**

1. Call to Order
2. Moment of Reflection and Pledge of Allegiance
3. Roll Call of Members
4. Approval of the Summary of Minutes for October 6, 2021
5. Public Comment of Issues not scheduled for Public Hearing – Three Minute Limit
6. Public Hearing
  - A. Resolution AR-21-17 A Resolution Approving the Arvada Urban Renewal Authority Budget for Fiscal Year 2022
  - B. Resolution AR-21-18 A Resolution Appropriating the Arvada Urban Renewal Authority Budget for Fiscal Year 2022
7. Study Session – None
8. Old Business
  - A. 7611 Grandview Avenue Cody Bohall, Property Owner and CEO/President of Studio 8.18 Engineering
9. New Business
10. Development Update
11. Public Comment – Five Minute Limit
12. Comments from Commissioners
13. Committee Reports
14. Staff Reports
15. Executive Session
16. Adjournment

RESOLUTION AR-21-17

A RESOLUTION APPROVING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2022

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2022 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 2022 and a budget has been prepared for AURA for the fiscal year 2022; and,

WHEREAS, notice of AURA's consideration of its 2022 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2022 Budget of \$52,668,829 provides for a General Fund Budget of \$612,483; a Ralston Fields Budget of \$17,675,000; a Jefferson Center Budget of \$16,760,000; a Northwest Arvada Budget of \$15,435,000; an Olde Town Arvada Budget of \$1,417,000; and, a Village Commons Budget of \$769,346; and

WHEREAS, AURA held a properly noticed public hearing on November 3, 2021, 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 2022, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 3rd day of November, 2021.

\_\_\_\_\_  
Alan Parker, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

\_\_\_\_\_  
Legal Counsel

\_\_\_\_\_  
Date

RESOLUTION AR-21-18

A RESOLUTION APPROPRIATING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2022

WHEREAS, the Arvada Urban Renewal Authority (AURA) approved its proposed budget for fiscal year 2022 by adopting AURA Resolution AR-21-17; and

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

Section 1. AURA hereby makes the following appropriation for its 2022 budget:

- A. Total appropriation (all funds): \$ 52,668,829
- 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 \$ 612,483
  - 2) Ralston Fields \$ 17,675,000
  - 3) Jefferson Center \$ 16,760,000
  - 4) Northwest Arvada \$ 15,435,000
  - 5) Olde Town Arvada \$ 1,417,000
  - 6) Village Commons \$ 769,346

INTRODUCED AND ADOPTED this 3rd day of November, 2021.

\_\_\_\_\_  
Alan Parker, Chair

ATTEST:

\_\_\_\_\_  
Maureen Phair, Executive Director

APPROVED AS TO FORM:

\_\_\_\_\_  
Legal Counsel

\_\_\_\_\_  
Date



Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

City of Arvada Legals  
8101 Ralston Road  
Arvada CO 80002

Description: No. 411582 URBAN RENEWAL budget

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Jefferson     } ss

This Affidavit of Publication for the Jeffco Transcript, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/21/2021, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



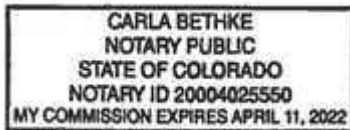
For the Jeffco Transcript

State of Colorado        }  
County of Jefferson     } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/21/2021. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-898596

Carla Bethke  
Notary Public  
My commission ends April 11, 2022



### Public Notice

#### ARVADA URBAN RENEWAL AUTHORITY NOTICE OF PUBLIC HEARING BUDGET FOR FISCAL YEAR 2022

The Arvada Urban Renewal Authority Board of Commissioners will hold a Public Hearing to consider the adoption of its **2022 Budget on Wednesday, November 3, 2021, at 3:00 p.m.** at 5601 Olde Wadsworth Boulevard, Suite 210, Arvada, Colorado.

The proposed 2022 Budget is available for inspection by any interested elector during normal business hours at the Arvada Urban Renewal Authority office at 5601 Olde Wadsworth Boulevard, Suite 210, Arvada, CO.

Any interested elector of the City of Arvada, Colorado, may file or register with the Arvada Urban Renewal Authority any objections to the proposed 2022 Budget at any time prior to its final approval scheduled for November 3, 2021 by emailing [info@arvadaurbanrenewal.org](mailto:info@arvadaurbanrenewal.org) or calling 720.898.7060.

Legal Notice No. 411582  
First Publication: October 21, 2021  
Last Publication: October 21, 2021  
Publisher: Jeffco Transcript

**AURA GENERAL FUND**  
**2022 Budget**  
**Fund 80 - Division 1284**

<b>OBJECT DESCRIPTION</b>	<b>2019 ACTUAL</b>	<b>2020 ACTUAL</b>	<b>2021 BUDGET</b>	<b>2022 PROPOSED BUDGET</b>
46102 Interest - Investments	\$ 47,241	\$ 11,639	\$ -	\$ 3,000
47184 Transfer to AURA from JC (Power Plant)	448,687	482,312	146,000	145,000
47185 Transfer to AURA from Ralston Fields	115,019	-	61,000	-
47187 Transfer to AURA from Northwest (Candelas)		-	379,000	465,000
46503 Recovered Costs	142,976	846	-	-
<b>TOTAL REVENUE</b>	<b>753,923</b>	<b>494,797</b>	<b>586,000</b>	<b>613,000</b>
51101 Salaries and Wages	270,238	280,384	276,850	296,857
51102 Overtime	-	-	2,000	2,000
51103 Group Insurance	43,107	41,672	44,244	45,821
51105 Retirement	29,819	30,867	31,794	33,039
51106 Medicare	2,866	4,023	4,209	4,391
51107 Temporary Wages	-	-	500	500
51108 Workers Compensation Insurance	1,258	1,158	456	968
51110 Bonuses/Commissions/Awards	-	976	-	-
51112 Car Allowance	6,016	8,977	9,600	9,600
51131 Dental	2,500	2,414	2,517	2,559
51132 Long-Term Disability	1,025	1,074	1,267	1,264
51133 Life Insurance	1,125	1,144	1,216	1,228
53001 Services and Charges	2,877	146	1,000	1,000
53002 Training and Meetings	28,077	2,379	30,000	30,000
53004 Printing and Binding	778	543	2,000	2,000
53011 Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	5,143	6,205	20,000	20,000
53013 Licenses and Fees	-	306	-	-
53016 Risk Management Services	726	710	404	410
53017 Mileage Reimbursement	18	-	500	500
53018 Property Insurance	334	153	201	313
53019 General Liability - Insurance	1,531	1,406	1,063	1,069
53022 Auto Physical Damage-Insurance	95	87	42	23
53023 Auto Liability-Insurance	54	50	27	14
53027 Copier Charges	52	2	-	-
53094 Phone	1,683	1,769	1,800	1,800
54001 Supplies and Expenses	2,617	4,534	5,000	5,000
54003 Postage	55	67	750	750
54006 Computer Hardware/Software	-	2,262	-	-
54008 Computer Replacement	2,608	2,447	2,713	5,499
54014 Computer Maintenance	3,145	2,951	4,020	7,478
54013 Small Equipment	1,857	2,013	2,500	2,000
55001 Professional Services	85,340	38,335	64,000	69,200
55004 Leases	63,152	54,755	67,200	67,200
58106 Repair and Maintenance - Equipment		176	-	-
59185 Transfer to AURA Ralston Fields	5,565,076	-	-	-
59188 Transfer to Olde Town	590,113	-	-	-
<b>TOTAL EXPENSES</b>	<b>6,713,285</b>	<b>493,985</b>	<b>577,873</b>	<b>612,483</b>
<b>NET INCOME/(LOSS)</b>	<b>(5,959,362)</b>	<b>812</b>	<b>8,127</b>	<b>517</b>
Fund Balance Beginning	7,608,289	1,543,320	1,544,132	1,552,259
Fund Balance Ending	\$ 1,543,320	\$ 1,544,132	\$ 1,552,259	\$ 1,552,776

**JEFFERSON CENTER - (POWER PLANT)**

**2022 Budget**

**Fund 84 - Division 1206**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 ACTUAL</b>	<b>2020 ACTUAL</b>	<b>2021 BUDGET</b>	<b>2022 PROPOSED BUDGET</b>
41102	Property Tax Increment	\$ 2,470,408	\$ 2,830,400	\$ 1,650,000	\$ 2,000,000
46102	Interest - Investments	-	-	-	-
47187	Transfer from Northwest (Candelas)	9,402,394	12,851,487	10,456,000	14,760,000
	<b>TOTAL REVENUE</b>	<b>11,872,802</b>	<b>15,681,887</b>	<b>12,106,000</b>	<b>16,760,000</b>
53014	Contract Services	-	-	1,200	1,200
55001	Professional Services	37,237	41,410	35,000	35,000
55003	Contract Incentives	11,386,878	15,158,165	11,923,800	16,578,800
59180	Transfer to AURA	448,687	482,312	146,000	145,000
	<b>TOTAL EXPENSES</b>	<b>11,872,802</b>	<b>15,681,887</b>	<b>12,106,000</b>	<b>16,760,000</b>
	NET INCOME/(LOSS)	-	-	-	-
	Fund Balance Beginning	-	-	-	-
	Fund Balance Ending	\$ -	\$ -	\$ -	\$ -

**NORTHWEST ARVADA - (CANDELAS)**

**2022 Budget**

**Fund 87 - Division 1208**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 ACTUAL</b>	<b>2020 ACTUAL</b>	<b>2021 BUDGET</b>	<b>2022 PROPOSED BUDGET</b>
41102	Property Tax Increment	\$ 9,545,578	\$ 13,183,205	\$ 11,000,000	\$ 15,383,000
46102	Interest - Investments	-	-	-	-
	<b>TOTAL REVENUE</b>	<b>9,545,578</b>	<b>13,183,205</b>	<b>11,000,000</b>	<b>15,383,000</b>
55001	Professional Services	143,184	197,739	165,000	210,000
59180	Transfer to AURA	-	61,716	379,000	465,000
59184	Transfer to JCMD	9,402,394	12,851,487	10,456,000	14,760,000
	<b>TOTAL EXPENSES</b>	<b>9,545,578</b>	<b>13,110,942</b>	<b>11,000,000</b>	<b>15,435,000</b>
	NET INCOME/(LOSS)	-	72,263	-	(52,000)
	Fund Balance Beginning	-	-	72,263	72,263
	Fund Balance Ending	\$ -	\$ 72,263	\$ 72,263	\$ 20,263

**RALSTON FIELDS**  
**2022 Budget**  
**Fund 85 - Divison 1207**

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 PROPOSED BUDGET
41102	Property Tax Increment	\$ 1,499,171	\$ 2,139,302	\$ 1,678,000	\$ 3,050,000
41302	Sales Tax increment	-	-	-	886,000
42202	Public Improvement Fee	2,368,861	2,364,449	2,380,000	1,425,000
46102	Interest - Investments	51,613	30,301	35,000	3,000
46503	Recovered Costs	-	5,000	300,000	-
47180	Transfer from AURA GF	5,665,076	235	-	-
49101	Proceeds from Note	-	-	-	10,500,000
	<b>TOTAL REVENUE</b>	<b>9,584,721</b>	<b>4,539,287</b>	<b>4,393,000</b>	<b>15,864,000</b>
53091-95	Utilities	8,737	14,380	21,000	10,000
53014	Contract Services	-	165,184	300,000	30,000
55001	Professional Services	64,245	286,392	30,000	30,000
55003	Contract Incentives	1,980,033	2,385,699	2,019,000	14,495,000
56001	Principal	250,000	457,110	471,213	485,350
56002	Interest	145,625	134,891	128,787	114,650
58103	Repair and Maintenance -Land	8,352	7,533	25,000	10,000
58202	Capital Improvement (CIP)	342,100	1,603,421		2,500,000
58180	Transfer to AURA	115,019	-	61,000	-
58204	Buildings	-	2,993,896	-	-
	<b>TOTAL EXPENSES</b>	<b>2,914,111</b>	<b>8,048,506</b>	<b>3,056,000</b>	<b>17,675,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>6,670,610</b>	<b>(3,509,219)</b>	<b>1,337,000</b>	<b>(1,811,000)</b>
	Fund Balance Beginning	-	6,670,610	3,161,391	4,498,391
	Fund Balance Ending	\$ 6,670,610	\$ 3,161,391	\$ 4,498,391	\$ 2,687,391

**OLDE TOWN ARVADA**  
**2022 Budget**  
**Fund 88- Divison 1209**

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 PROPOSED BUDGET
41102	Property Tax Increment	\$ 554,948	\$ 890,348	\$ 930,000	\$ 930,000
41302	Sales Tax	342,113	251,335	250,000	250,000
46201	Rent	-	2,500	-	-
47180	Transfer from AURA GF	590,113	-	-	-
	<b>TOTAL REVENUE</b>	<b>1,487,174</b>	<b>1,144,183</b>	<b>1,180,000</b>	<b>1,180,000</b>
53014	Contract Services	-	13,197	50,000	30,000
53093	Water/Sewer/Stormwater	-	380	-	-
55001	Professional Services	8,595	26,216	10,000	10,000
55003	Contact Incentives	478,995	710,007	1,360,000	1,027,000
58103	Repair and Maintenance	14,213	8,291	10,000	-
58202	Capital Improvement (CIP)	-	-	-	350,000
	<b>TOTAL EXPENSES</b>	<b>501,803</b>	<b>758,091</b>	<b>1,430,000</b>	<b>1,417,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>985,371</b>	<b>386,092</b>	<b>(250,000)</b>	<b>(237,000)</b>
	Fund Balance Beginning	-	985,371	1,371,463	1,121,463
	Fund Balance Ending	\$ 985,371	\$ 1,371,463	\$ 1,121,463	\$ 884,463

**VILLAGE COMMONS**  
**2022 Budget**  
**Fund 89 - Divison 1210**

<b>OBJECT</b>	<b>DESCRIPTION</b>	<b>2019 ACTUAL</b>	<b>2020 ACTUAL</b>	<b>2021 BUDGET</b>	<b>2022 PROPOSED BUDGET</b>
41102	Property Tax Increment	\$ 408,100	\$ 410,436	\$ 410,000	\$ 410,000
41302	Sales Tax	206,879	87,110	118,000	140,000
41602	Lodging Tax	119,031	49,182	78,000	94,000
46102	Interest - Investments	-	-	-	-
	<b>TOTAL REVENUE</b>	<b>734,010</b>	<b>546,728</b>	<b>606,000</b>	<b>644,000</b>
55001	Professional Services	6,122	6,157	7,000	7,000
55101	Loans	-	-	-	500,000
55003	Contract Incentives	119,031	49,182	78,000	94,000
56001	Principal	152,250	142,759	145,079	147,255
56002	Interest	16,047	25,587	23,267	21,091
59180	Transfer to AURA	-	-	-	-
	<b>TOTAL EXPENSES</b>	<b>293,450</b>	<b>223,685</b>	<b>253,346</b>	<b>769,346</b>
	<b>NET INCOME/(LOSS)</b>	<b>440,560</b>	<b>323,043</b>	<b>352,654</b>	<b>(125,346)</b>
	Fund Balance Beginning	-	440,560	763,603	1,116,257
	Fund Balance Ending	\$ 440,560	\$ 763,603	\$ 1,116,257	\$ 990,911

**AURA Flash Report**  
Balances as of September 30, 2021

FOR DISCUSSION PURPOSES ONLY  
UNOFFICIAL & UNAUDITED

**CASH & INVESTMENTS**

		Account Balance	Hold	Net to AURA
<u>Wells Fargo Bank</u>				
	General - Checking (0193)	1,581,996	-	1,581,996
	Ralston Fields - Checking (4061)	4,126,079	(2,190,064)	1,936,015
	Ralston Fields Investments (9353)	358,234	-	358,234
	Olde Town Station - Checking (0895)	1,049,667	-	1,049,667
	Village Commons - Checking (0887)	1,089,033	-	1,089,033
<u>First Bank of Arvada</u>			% change from prior period	
1.50%	CD Maturity 10/11/2022 (4548)	333,534	0.00%	333,534
<u>CSIP</u>				
	Ralston Fields Fund (9003)	1,055,930	0.0021%	1,055,930
<b>NET CASH AVAILABLE TO AURA</b>				<b>7,404,408</b>

**REAL ESTATE OWNED**

Date Acq.	Name	Address	Purchase Price	Debt/Discount	Net Value
2016	Arvada Square	9465 Ralston Road	4,963,065	4,963,064	1
2020	Gas Station	9205 W 58th Ave	3,000,000	2,999,990	10
2020	City Stores	5790 Garrison St	10	0	10
2021	IRG Outparcel	9250 W 58th Ave	1,000,000	0	1,000,000
<b>NET VALUE OF REAL ESTATE OWNED</b>					<b>1,000,021</b>

**LONG TERM PAYABLES**

Loan	Loan Start Date / Term Date	Original Loan Balance	Payments	Current Loan Balance
Arvada Square	June 1, 2016 / June 1, 2028	5,000,000	1,178,323	3,821,677
Brooklyn's	January 1, 2016 / January 1, 2030	2,745,000	1,147,292	1,597,708
City of Arvada (Ralston Rd Streetscape)	2020	3,500,000	1,750,000	1,750,000
Tabernacle - Underground Utilities	2021	350,000	0	350,000
Wheat Ridge	2006/2024	1,800,000	1,400,000	400,000
<b>NET LONG TERM PAYABLES</b>				<b>\$7,919,385</b>

**GROSS INCOME & EXPENSES BY FUND As of September 30, 2021**

	2021 BUDGET		Actual Revenues	Actual Expenses
	Revenue	Expenses	YTD	YTD
Ralston Fields	4,393,000	3,056,000	5,855,577	1,784,195
Olde Town Station	1,180,000	1,430,000	893,695	1,215,804
Jefferson Center	12,106,000	12,106,000	2,535,092	2,018,182
Northwest Arvada	11,000,000	11,000,000	14,650,158	14,558,206
Village Commons	606,000	253,346	581,566	194,437
<b>TOTALS</b>	<b>29,285,000</b>	<b>27,845,346</b>	<b>\$24,516,088</b>	<b>\$19,770,824</b>

**GENERAL FUND EXPENSES As of September 30, 2021**

	2021 Budget	Expended YTD
Operating Expenses	585,565	385,668
<b>TOTAL EXPENSES</b>	<b>\$585,565</b>	<b>\$385,668</b>