

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.

ATTEST:

  
Maureen Phair, Executive Director

  
Alan Parker, Chair

APPROVED AS TO FORM:

  
Legal Counsel

11/3/21  
Date



AURA GENERAL FUND  
2022 Budget  
Fund 80 - Division 1284

| OBJECT                   | DESCRIPTION   | 2019<br>ACTUAL     | 2020<br>ACTUAL | 2021<br>BUDGET | 2022<br>PROPOSED<br>BUDGET |
|--------------------------|---|--------------------|----------------|----------------|----------------------------|
| 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,<br>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<br/>ACTUAL</b> | <b>2020<br/>ACTUAL</b> | <b>2021 BUDGET</b> | <b>2022<br/>PROPOSED<br/>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>                   |
|               | <b>NET INCOME/(LOSS)</b>           | <b>-</b>               | <b>-</b>               | <b>-</b>           | <b>-</b>                            |
|               | Fund Balance Beginning             | -                      | -                      | -                  | -                                   |
|               | Fund Balance Ending                | \$ -                   | \$ -                   | \$ -               | \$ -                                |

**NORTHWEST ARVADA - (CANDELAS)****2022 Budget****Fund 87 - Division 1208**

| <b>OBJECT</b> | <b>DESCRIPTION</b>       | <b>2019<br/>ACTUAL</b> | <b>2020<br/>ACTUAL</b> | <b>2021 BUDGET</b> | <b>2022<br/>PROPOSED<br/>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>                   |
|               | <b>NET INCOME/(LOSS)</b> | <b>-</b>               | <b>72,263</b>          | <b>-</b>           | <b>(52,000)</b>                     |
|               | Fund Balance Beginning   | -                      | -                      | 72,263             | 72,263                              |
|               | Fund Balance Ending      | \$ -                   | \$ 72,263              | \$ 72,263          | \$ 20,263                           |

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

| OBJECT   | DESCRIPTION                  | 2019<br>ACTUAL   | 2020<br>ACTUAL     | 2021<br>BUDGET   | 2022<br>PROPOSED<br>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- Division 1209**

| OBJECT | DESCRIPTION               | 2019<br>ACTUAL   | 2020<br>ACTUAL   | 2021<br>BUDGET   | 2022<br>PROPOSED<br>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<br/>ACTUAL</b> | <b>2020<br/>ACTUAL</b> | <b>2021<br/>BUDGET</b> | <b>2022<br/>PROPOSED<br/>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                          |