

RESOLUTION AR-22-19

A RESOLUTION APPROVING THE  
ARVADA URBAN RENEWAL AUTHORITY  
BUDGET FOR FISCAL YEAR 2023

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2023 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 2023 and a budget has been prepared for AURA for the fiscal year 2023; and,

WHEREAS, notice of AURA's consideration of its 2023 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2023 Budget of \$51,708,837 provides for a General Fund Budget of \$608,522; a Ralston Fields Budget of \$15,800,000; a Jefferson Center Budget of \$16,765,000; a Northwest Arvada Budget of \$16,171,000; an Olde Town Arvada Budget of \$2,066,569; and, a Village Commons Budget of \$297,746; and


WHEREAS, AURA held a properly noticed public hearing on November 2, 2022, 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 2023, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 2<sup>nd</sup> day of November, 2022.

  
\_\_\_\_\_  
Paul Bunyard, Chair

ATTEST:

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

APPROVED AS TO FORM:

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

Date 11/2/22



Exhibit A

AURA GENERAL FUND  
2023 Budget  
Fund 80 - Division 1284

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
46102	Interest - Investments	\$ 11,639	\$ 5,027	\$ 3,000	\$ 3,000
47184	Transfer to AURA from JC (Power Plant)	482,312	159,002	145,000	145,000
47185	Transfer to AURA from Ralston Fields	-	-	-	-
47187	Transfer to AURA from Northwest (Candelas)	-	380,888	465,000	461,000
46503	Recovered Costs	846	(30)	-	-
<b>TOTAL REVENUE</b>		<b>494,797</b>	<b>544,887</b>	<b>613,000</b>	<b>609,000</b>
51101	Salaries and Wages	280,384	288,927	297,216	261,617
51102	Overtime	-	-	2,000	2,000
51103	Group Insurance	41,672	45,921	47,134	38,626
51104	Temp Wages Social Security	-	-	-	3,161
51105	Retirement	30,867	31,872	34,584	26,796
51106	Medicare	4,023	4,290	4,595	4,640
51107	Temporary Wages	-	-	500	50,986
51108	Workers Compensation Insurance	1,158	418	968	968
51110	Bonuses/Commissions/Awards	976	7,122	-	-
51112	Car Allowance	8,977	9,626	6,000	9,600
51131	Dental	2,414	2,566	2,610	2,226
51132	Long-Term Disability	1,074	1,170	1,350	897
51133	Life Insurance	1,144	1,174	1,270	951
53001	Services and Charges	146	771	1,000	6,000
53002	Training and Meetings	2,379	33,547	30,000	35,000
53004	Printing and Binding	543	823	2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	6,205	5,306	20,000	20,000
53013	Licenses and Fees	306	-	-	-
53016	Risk Management Services	710	370	410	716
53017	Mileage Reimbursement	-	-	500	500
53018	Property Insurance	153	184	313	1,110
53019	General Liability - Insurance	1,406	974	1,069	667
53022	Auto Physical Damage-Insurance	87	39	23	-
53023	Auto Liability-Insurance	50	25	14	-
53027	Copier Charges	2	-	-	-
53094	Phone	1,769	1,843	1,800	1,800
54001	Supplies and Expenses	4,534	5,008	5,000	8,000
54003	Postage	67	189	750	750
54006	Computer Hardware/Software	2,262	-	-	5,000
54008	Computer Replacement	2,447	2,679	5,499	3,376
54014	Computer Maintenance	2,951	4,020	7,478	5,135
54013	Small Equipment	2,013	1,992	2,000	6,000
55001	Professional Services	38,335	36,630	69,200	80,000
55004	Leases	54,755	57,401	67,200	24,000
58106	Repair and Maintenance - Equipment	176	-	-	-
	Utilities	-	-	-	6,000
59185	Transfer to AURA Ralston Fields	-	-	-	-
59188	Transfer to Olde Town	-	-	-	-
<b>TOTAL EXPENSES</b>		<b>493,985</b>	<b>544,887</b>	<b>612,483</b>	<b>608,522</b>
<b>NET INCOME/(LOSS)</b>		<b>812</b>	<b>0</b>	<b>517</b>	<b>478</b>
	Fund Balance Beginning		1,544,132	1,544,132	1,544,649
	Fund Balance Ending	\$ 1,544,132	\$ 1,544,132	\$ 1,544,649	\$ 1,545,127

JEFFERSON CENTER - (POWER PLANT)  
 2023 Budget  
 Fund 84 - Division 1206

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 2,830,400	\$ 2,535,092	\$ 2,000,000	\$ 2,500,000
46102	Interest - Investments	-	-	-	-
47187	Transfer from Northwest (Candelas)	12,851,487	-	14,760,000	15,500,000
<b>TOTAL REVENUE</b>		<b>15,681,887</b>	<b>2,535,092</b>	<b>16,760,000</b>	<b>18,000,000</b>
53014	Contract Services	-	-	1,200	1,200
55001	Professional Services	41,410	38,158	35,000	35,000
55003	Contract Incentives	15,158,165	2,337,932	16,578,800	16,578,800
59180	Transfer to AURA	482,312	159,002	145,000	150,000
<b>TOTAL EXPENSES</b>		<b>15,681,887</b>	<b>2,535,092</b>	<b>16,760,000</b>	<b>16,765,000</b>
<b>NET INCOME/(LOSS)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>1,235,000</b>
Fund Balance Beginning		-	-	-	-
Fund Balance Ending		\$ -	\$ -	\$ -	\$ 1,235,000

NORTHWEST ARVADA - (CANDELAS)  
 2023 Budget  
 Fund 87 - Division 1208

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 13,183,205	\$ 14,735,427	\$ 15,383,000	\$ 16,596,330
46102	Interest - Investments	-	-	-	-
<b>TOTAL REVENUE</b>		<b>13,183,205</b>	<b>14,735,427</b>	<b>15,383,000</b>	<b>16,596,330</b>
55001	Professional Services	197,739	221,031	210,000	210,000
59180	Transfer to AURA	61,716	380,888	465,000	461,000
59184	Transfer to JCMD	12,851,487	14,090,305	14,760,000	15,500,000
<b>TOTAL EXPENSES</b>		<b>13,110,942</b>	<b>14,692,224</b>	<b>15,435,000</b>	<b>16,171,000</b>
<b>NET INCOME/(LOSS)</b>		<b>72,263</b>	<b>43,202</b>	<b>(52,000)</b>	<b>425,330</b>
Fund Balance Beginning		-	72,263	115,465	63,465
Fund Balance Ending		\$ 72,263	\$ 115,465	\$ 63,465	\$ 488,795

RALSTON FIELDS  
 2023 Budget  
 Fund 85 - Divison 1207

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 2,139,302	\$ 2,626,212	\$ 3,050,000	\$ 3,350,000
41302	Sales Tax increment	-	1,336,170	886,000	1,390,000
42202	Public Improvement Fee	2,364,449	1,579,697	1,425,000	1,740,000
46102	Interest - Investments	30,301	443	3,000	4,500
46503	Recovered Costs	5,000	1,444,467	-	1,000,000
47180	Transfer from AURA GF	235	-	-	-
49101	Proceeds from Note	-	-	10,500,000	8,000,000
	<b>TOTAL REVENUE</b>	<b>4,539,287</b>	<b>6,986,989</b>	<b>15,864,000</b>	<b>15,484,500</b>
53091-95	Utilities	14,380	12,529	10,000	10,000
53014	Contract Services	165,184	411,984	30,000	70,000
55001	Professional Services	286,392	67,884	30,000	30,000
55003	Contract Incentives	2,385,699	1,545,285	14,495,000	12,575,000
55004	Leases	-	5,195	-	-
56001	Principal	457,110	471,213	485,350	499,910
56002	Interest	134,891	120,540	114,650	100,090
58103	Repair and Maintenance -Land	7,533	19,943	10,000	15,000
58202	Capital Improvement (CIP)	1,603,421	1,720,301	2,500,000	2,500,000
58180	Transfer to AURA	-	-	-	-
58204	Buildings	2,993,896	-	-	-
	<b>TOTAL EXPENSES</b>	<b>8,048,506</b>	<b>4,374,873</b>	<b>17,675,000</b>	<b>15,800,000</b>
	<b>NET INCOME/(LOSS)</b>	<b>(3,509,219)</b>	<b>2,612,116</b>	<b>(1,811,000)</b>	<b>(315,500)</b>
	Fund Balance Beginning	-	3,161,391	5,773,507	3,962,507
	Fund Balance Ending	\$ 3,161,391	\$ 5,773,507	\$ 3,962,507	\$ 3,647,007

OLDE TOWN ARVADA  
 2023 Budget  
 Fund 88- Divison 1209

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2022 PROPOSED BUDGET
41102	Property Tax Increment	\$ 890,348	\$ 897,576	\$ 930,000	\$ 1,110,069
41302	Sales Tax	251,335	254,304	250,000	260,000
46201	Rent	2,500	7,530	-	-
47180	Transfer from AURA GF	-	-	-	-
	<b>TOTAL REVENUE</b>	<b>1,144,183</b>	<b>1,159,410</b>	<b>1,180,000</b>	<b>1,370,069</b>
53014	Contract Services	13,197	22,281	30,000	50,000
53093	Water/Sewer/Stormwater	380	1,898	-	-
55001	Professional Services	26,216	13,543	10,000	10,000
55003	Contact Incentives	710,007	1,187,113	1,027,000	1,256,569
58103	Repair and Maintenance	8,291	13,800	-	-
58202	Capital Improvement (CIP)	-	-	350,000	750,000
	<b>TOTAL EXPENSES</b>	<b>758,091</b>	<b>1,238,635</b>	<b>1,417,000</b>	<b>2,066,569</b>
	<b>NET INCOME/(LOSS)</b>	<b>386,092</b>	<b>(79,226)</b>	<b>(237,000)</b>	<b>(696,500)</b>
	Fund Balance Beginning	-	1,371,463	1,292,237	1,055,237
	Fund Balance Ending	\$ 1,371,463	\$ 1,292,237	\$ 1,055,237	\$ 358,737

VILLAGE COMMONS  
2023 Budget  
Fund 89 - Division 1210

OBJECT	DESCRIPTION	2020 ACTUAL	2021 ACTUAL	2022 BUDGET	2023 PROPOSED BUDGET
41102	Property Tax Increment	\$ 410,436	\$ 412,907	\$ 410,000	\$ 328,000
41302	Sales Tax	87,110	174,370	140,000	208,000
41602	Lodging Tax	49,182	103,128	94,000	122,400
46102	Interest - Investments	-	-	-	-
TOTAL REVENUE		<u>546,728</u>	<u>690,405</u>	<u>644,000</u>	<u>658,400</u>
55001	Professional Services	6,157	6,194	7,000	7,000
55101	Loans	-	-	500,000	-
55003	Contract Incentives	49,182	103,128	94,000	122,400
56001	Principal	142,759	145,079	147,255	149,464
56002	Interest	25,587	26,267	21,091	18,882
59180	Transfer to AURA	-	-	-	-
TOTAL EXPENSES		<u>223,685</u>	<u>280,668</u>	<u>769,346</u>	<u>297,746</u>
NET INCOME/(LOSS)		323,043	409,737	(125,346)	360,654
Fund Balance Beginning		-	763,603	1,173,340	1,047,994
Fund Balance Ending		\$ 763,603	\$ 1,173,340	\$ 1,047,994	\$ 1,408,648