

RESOLUTION AR-23-07

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

WHEREAS, the Arvada Urban Renewal Authority (AURA) previously approved and appropriated its budget for fiscal year 2022 on November 3, 2021, by passage of Resolutions AR-21-17 and AR-21-18, respectively, based upon projections of expected expenditures and revenues as of that date;

WHEREAS, expenditures and revenues will exceed AURA's 2022 approved budget;

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

WHEREAS, AURA held a properly noticed public hearing on May 3, 2023, at which time the public was invited to attend, give comment on or object to the proposed amended budget; and

WHEREAS, AURA wishes to amend its budget to reflect actual expenditures and revenues for fiscal year 2022.

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

Section 1. Resolution AR-21-17, a resolution approving the 2022 AURA budget, and Resolution AR-21-18, a resolution appropriating the 2022 AURA budget, are hereby amended as follows:

- A. The Northwest Arvada Budget is amended by increasing the amount appropriated to \$16,330,250 from \$15,435,000.
- B. The General Fund Budget is amended by increasing the amount appropriated to \$2,350,091 from \$612,483.

Section 2. Any provision of Resolutions AR-21-17 or AR-21-18 that may be inconsistent with this Resolution AR-23-07, is hereby amended to conform to the extent necessary with the provisions hereof.

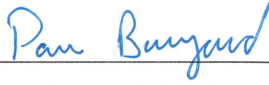
Section 3. This Resolution shall be effective upon its passage by the AURA Board of Commissioners.

INTRODUCED AND ADOPTED this 3rd day of May, 2023.

ATTEST:



Maureen Phair, Executive Director



Paul Bunyard, Chair

APPROVED AS TO FORM:



Legal Counsel Date

AURA GENERAL FUND
2021 Budget
Fund 80 - Division 1284

OBJECT	DESCRIPTION	2019	2020 ACTUAL	2021 BUDGET	2022	2022 Amended	Change
		ACTUAL			APPROVED	Budget	
46102	Interest - Investments	\$ 47,241	\$ 11,639	\$ -	\$ 3,000	\$ 5,500	
47184	Transfer to AURA from JC (Power Plant)	448,687	482,312	146,000	145,000	175,000	
47185	Transfer to AURA from Ralston Fields	115,019	-	61,000	-	300,000	
47187	Transfer to AURA from Northwest (Candelas)		-	379,000	465,000	594,000	
47189	Transfer from Village Commons					100,000	
46503	Recovered Costs	142,976	846	-	-	-	
TOTAL REVENUE		753,923	494,797	586,000	613,000	1,174,500	561,500
51101	Salaries and Wages	270,238	280,384	276,850	296,857	296,857	
51102	Overtime	-	-	2,000	2,000	2,000	
51103	Group Insurance	43,107	41,672	44,244	45,821	45,821	
51105	Retirement	29,819	30,867	31,794	33,039	33,039	
51106	Medicare	2,866	4,023	4,209	4,391	4,391	
51107	Temporary Wages	-	-	500	500	2,500	
51108	Workers Compensation Insurance	1,258	1,158	456	968	968	
51110	Bonuses/Commissions/Awards	-	976	-	-	-	
51112	Car Allowance	6,016	8,977	9,600	9,600	9,600	
51131	Dental	2,500	2,414	2,517	2,559	2,559	
51132	Long-Term Disability	1,025	1,074	1,267	1,264	1,264	
51133	Life Insurance	1,125	1,144	1,216	1,228	1,228	
53001	Services and Charges	2,877	146	1,000	1,000	1,000	
53002	Training and Meetings	28,077	2,379	30,000	30,000	30,000	
53004	Printing and Binding	778	543	2,000	2,000	2,000	
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	5,143	6,205	20,000	20,000	20,000	
53013	Licenses and Fees	-	306	-	-	-	
53016	Risk Management Services	726	710	404	410	410	
53017	Mileage Reimbursement	18	-	500	500	500	
53018	Property Insurance	334	153	201	313	313	
53019	General Liability - Insurance	1,531	1,406	1,063	1,069	1,069	
53022	Auto Physical Damage-Insurance	95	87	42	23	23	
53023	Auto Liability-Insurance	54	50	27	14	14	
53027	Copier Charges	52	2	-	-	-	
53094	Phone	1,683	1,769	1,800	1,800	1,800	
54001	Supplies and Expenses	2,617	4,534	5,000	5,000	5,000	
54003	Postage	55	67	750	750	750	
54006	Computer Hardware/Software	-	2,262	-	-	-	
54008	Computer Replacement	2,608	2,447	2,713	5,499	5,499	
54014	Computer Maintenance	3,145	2,951	4,020	7,478	7,478	
54013	Small Equipment	1,857	2,013	2,500	2,000	2,000	
55001	Professional Services	85,340	38,335	64,000	69,200	629,000	
55004	Leases	63,152	54,755	67,200	67,200	67,200	
58106	Repair and Maintenance - Equipment		176	-	-	808	
58204	Building					1,175,000	
59185	Transfer to AURA Ralston Fields	5,565,076	-	-	-	-	
59188	Transfer to Olde Town	590,113	-	-	-	-	
TOTAL EXPENSES		6,713,285	493,985	577,873	612,483	2,350,091	1,737,608
NET INCOME/(LOSS)		(5,959,362)	812	8,127	517	(1,175,591)	
Fund Balance Beginning		7,608,289	1,543,320	1,544,132	1,552,259	1,552,259	
Fund Balance Ending		\$ 1,543,320	\$ 1,544,132	\$ 1,552,259	\$ 1,552,776	\$ 376,668	

JEFFERSON CENTER - (POWER PLANT)
2021 Budget
Fund 84 - Division 1206

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 PROPOSED BUDGET
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
TOTAL REVENUE		11,872,802	15,681,887	12,106,000	16,760,000
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
TOTAL EXPENSES		11,872,802	15,681,887	12,106,000	16,760,000
NET INCOME/(LOSS)		-	-	-	-
Fund Balance Beginning		-	-	-	-
Fund Balance Ending		\$ -	\$ -	\$ -	\$ -

NORTHWEST ARVADA - (CANDELAS)
2021 Budget
Fund 87 - Divison 1208

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 APPROVED BUDGET	2022 Amended Budget	Change
41102	Property Tax Increment	\$ 9,545,578	\$ 13,183,205	\$ 11,000,000	\$ 15,383,000	\$ 16,128,200	
46102	Interest - Investments	-	-	-	-	-	
TOTAL REVENUE		9,545,578	13,183,205	11,000,000	15,383,000	16,128,200	745,200
55001	Professional Services	143,184	197,739	165,000	210,000	242,000	
55003	Contract Incentives	-	-	-	-	15,325,250	
59180	Transfer to AURA	-	61,716	379,000	465,000	594,000	
59184	Transfer to JCMD	9,402,394	12,851,487	10,456,000	14,760,000	169,000	
TOTAL EXPENSES		9,545,578	13,110,942	11,000,000	15,435,000	16,330,250	895,250
NET INCOME/(LOSS)		-	72,263	-	(52,000)	(202,050)	
Fund Balance Beginning		-	-	72,263	72,263	72,263	
Fund Balance Ending		\$ -	\$ 72,263	\$ 72,263	\$ 20,263	\$ (129,787)	

RALSTON FIELDS
2021 Budget
Fund 85 - Divison 1207

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 APPROVED 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
	TOTAL REVENUE	9,584,721	4,539,287	4,393,000	15,864,000
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	-	-
	TOTAL EXPENSES	2,914,111	8,048,506	3,056,000	17,675,000
	NET INCOME/(LOSS)	6,670,610	(3,509,219)	1,337,000	(1,811,000)
	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
2021 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	-	-	-
	TOTAL REVENUE	1,487,174	1,144,183	1,180,000	1,180,000
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
	TOTAL EXPENSES	501,803	758,091	1,430,000	1,417,000
	NET INCOME/(LOSS)	985,371	386,092	(250,000)	(237,000)
	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
2021 Budget
Fund 89 - Divison 1210

OBJECT	DESCRIPTION	2019 ACTUAL	2020 ACTUAL	2021 BUDGET	2022 APPROVED BUDGET
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	-	-	-	-
	TOTAL REVENUE	734,010	546,728	606,000	644,000
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	-	-	-	-
	TOTAL EXPENSES	293,450	223,685	253,346	769,346
	NET INCOME/(LOSS)	440,560	323,043	352,654	(125,346)
	Fund Balance Beginning	-	440,560	763,603	1,116,257
	Fund Balance Ending	\$ 440,560	\$ 763,603	\$ 1,116,257	\$ 990,911