

RESOLUTION AR-23-15

A RESOLUTION APPROVING THE
ARVADA URBAN RENEWAL AUTHORITY
BUDGET FOR FISCAL YEAR 2024

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2024 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 2024 and a budget has been prepared for AURA for the fiscal year 2024; and,

WHEREAS, notice of AURA's consideration of its 2024 budget at this meeting was timely published pursuant to the requirements of State law; and

WHEREAS, the total 2024 Budget of \$50,139,787 provides for a General Fund Budget of \$672,338; a Ralston Fields Budget of \$18,546,000; a Jefferson Center Budget of \$4,710,273; a Northwest Arvada Budget of \$23,039,330; an Olde Town Arvada Budget of \$2,935,000; and, a Village Commons Budget of \$236,846 and

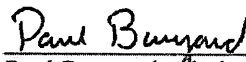
WHEREAS, AURA held a properly noticed public hearing on November 1, 2023, at which time the public was invited to attend, give comment on or object to the proposed budget;

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 2024, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 1st day of November, 2023.



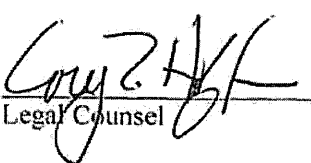
Paul Bunyard, Chair

ATTEST:

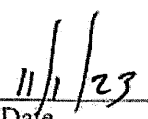


Maureen Phair, Executive Director

APPROVED AS TO FORM:



Legal Counsel



Date

AURA GENERAL FUND
2024 Budget
Fund 80 - Division 1284

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024
					APPROVED BUDGET
46102	Interest - Investments	\$ 5,027	\$ 5,508	\$ 3,000	\$ 4,000
46201	Rent				\$ 25,000
47184	Transfer to AURA from JC (Power Plant)	159,002	175,413	145,000	1,260,273
47185	Transfer to AURA from Ralston Fields	-	300,000	-	
47189	Transfer from Village Commons	-	100,000	100,000	
47187	Transfer to AURA from Northwest (Candelas)	380,888	593,810	461,000	1,224,330
46503	Recovered Costs	(30)	332	-	1,740
	TOTAL REVENUE	544,887	1,175,062	709,000	2,515,343
51101	Salaries and Wages	288,927	282,952	261,617	370,493
51102	Overtime	-	82	2,000	-
51103	Group Insurance	45,921	43,966	38,626	49,388
51104	Temp Wages Social Security	-	1,856	3,161	-
51105	Retirement	31,872	28,640	26,796	37,683
51106	Medicare	4,290	4,623	4,640	5,459
51107	Temporary Wages	-	28,767	50,986	-
51108	Workers Compensation Insurance	418	968	968	80
51110	Bonuses/Commissions/Awards	7,122	6,110	-	-
51112	Car Allowance	9,626	9,600	9,600	9,600
51131	Dental	2,566	2,221	2,226	2,716
51132	Long-Term Disability	1,170	933	897	1,897
51133	Life Insurance	1,174	989	951	1,369
53001	Services and Charges	771	910	6,000	-
53002	Continuing education and training	33,547	22,653	35,000	30,000
53003	Meetings and events				10,000
53004	Printing and Binding	823	1,368	2,000	2,000
53011	Memberships, Dues, Subscriptions, Donations, Advertising, Promotions	5,306	9,131	20,000	12,000
53013	Licenses and Fees	-	-	-	-
53016	Risk Management Services	370	2,375	716	520
53017	Mileage Reimbursement	-	109	500	500
53018	Property Insurance	184	313	1,110	1,265
53019	General Liability - Insurance	974	1,069	667	486
53022	Auto Physical Damage-Insurance	39	2,304	-	-
53023	Auto Liability-Insurance	25	14	-	-
53027	Copier Charges	-	-	-	-
53094	Phone	1,843	678	1,800	-
54001	Supplies and Expenses	5,008	4,339	8,000	5,000
54003	Postage	189	99	750	750
54006	Computer Hardware/Software	-	1,217	5,000	1,500
54008	Computer Replacement	2,679	9,660	3,376	5,217
54014	Computer Maintenance	4,020	6,855	5,135	8,415
54013	Small Equipment	1,992	3,187	6,000	3,000
55001	Professional Services	36,630	628,437	80,000	100,000
55004	Leases	57,401	33,251	24,000	-
	Repair and Maint Bldg				6,000
58106	Repair and Maintenance - Equipment	-	808	-	-
	Utilities	-	2,468	6,000	7,000
58204	Buildings		1,175,000		
59185	Transfer to AURA Ralston Fields	-	-	-	-
59188	Transfer to Olde Town	-	-	-	-
	TOTAL EXPENSES	544,887	2,317,948	608,522	672,338
	NET INCOME/(LOSS)	0	(1,142,886)	100,478	1,843,005
	Fund Balance Beginning		1,545,599	402,713	503,191
	Fund Balance Ending	\$ 1,545,599	\$ 402,713	\$ 503,191	\$ 2,346,196

JEFFERSON CENTER - (POWER PLANT)

2024 Budget

Fund 84 - Division 1206

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 APPROVED BUDGET
41102	Property Tax Increment	\$ 2,535,092	\$ 2,592,719	\$ 2,500,000	\$ 3,500,000
46102	Interest - Investments	-	-		
47187	Transfer from Northwest (Candelas)	-	-	15,500,000	-
	TOTAL REVENUE	2,535,092	2,592,719	18,000,000	3,500,000
53014	Contract Services	-	-	1,200	-
55001	Professional Services	38,158	38,960	35,000	50,000
55003	Contract Incentives	2,337,932	2,571,775	16,578,800	3,400,000
59180	Transfer to AURA	159,002	175,413	150,000	1,260,273
	TOTAL EXPENSES	2,535,092	2,786,148	16,765,000	4,710,273
	NET INCOME/(LOSS)	-	(193,429)	1,235,000	(1,210,273)
	Fund Balance Beginning	-	168,702	(24,727)	1,210,273
	Fund Balance Ending	\$ 168,702	\$ (24,727)	\$ 1,210,273	\$ (0)

NORTHWEST ARVADA - (CANDELAS)

2024 Budget

Fund 87 - Divison 1208

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 APPROVED BUDGET
41102	Property Tax Increment	\$ 14,735,427	\$ 16,128,199	\$ 16,596,330	\$ 22,700,000
46102	Interest - Investments	-	-	-	-
	TOTAL REVENUE	14,735,427	16,128,199	16,596,330	22,700,000
55001	Professional Services	221,031	241,923	210,000	250,000
55003	Contract Incentives		15,325,230		21,565,000
59180	Transfer to AURA	380,888	593,810	461,000	1,224,330
59184	Transfer to JCMD	14,090,305	168,701	15,500,000	-
	TOTAL EXPENSES	14,692,224	16,329,664	16,171,000	23,039,330
	NET INCOME/(LOSS)	43,203	(201,465)	425,330	(339,330)
	Fund Balance Beginning	-	115,465	(86,000)	339,330
	Fund Balance Ending	\$ 115,465	\$ (86,000)	\$ 339,330	\$ (0)

RALSTON FIELDS
2024 Budget
Fund 85 - Divison 1207

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 REVISED BUDGET	2024 APPROVED BUDGET
41102	Property Tax Increment	\$ 2,626,212	\$ 3,071,668	\$ 3,350,000	\$ 4,000,000
41302	Sales Tax increment	1,336,170	1,489,376	1,390,000	2,420,000
42202	Public Improvement Fee	1,579,697	1,635,996	1,740,000	620,000
46102	Interest - Investments	443	22,788	4,500	-
46503	Recovered Costs	1,444,467	196	1,000,000	-
49101	Proceeds from Note	-	-	-	8,000,000
	TOTAL REVENUE	6,986,989	6,220,024	7,484,500	15,040,000
53091-95	Utilities	12,529	7,419	10,000	1,000
53014	Contract Services	411,984	43,839	70,000	400,000
55001	Professional Services	67,884	87,107	30,000	50,000
53013	Licenses and fees				
55003	Contract Incentives	1,545,285	1,923,435	1,975,000	11,995,000
55004	Leases	5,195	-		
56001	Principal	471,213	485,350	499,910	514,674
56002	Interest	120,540	106,157	100,090	85,326
58103	Repair and Maintenance -Land	19,943	8,206	15,000	-
58202	Capital Improvement (CIP)	1,720,301	242,835	2,500,000	5,500,000
58180	Transfer to AURA	-	300,000	-	
58204	Buildings	-	-	-	-
	TOTAL EXPENSES	4,374,873	3,204,348	5,200,000	18,546,000
	NET INCOME/(LOSS)	2,612,116	3,015,676	2,284,500	(3,506,000)
	Fund Balance Beginning	-	5,773,509	8,789,185	11,073,685
	Fund Balance Ending	\$ 5,773,509	\$ 8,789,185	\$ 11,073,685	\$ 7,567,685

OLDE TOWN ARVADA
2024 Budget
Fund 88- Divison 1209

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 APPROVED BUDGET
41102	Property Tax Increment	\$ 897,576	\$ 897,576	\$ 1,110,069	\$ 1,315,000
	Interest				\$ 5,000
41302	Sales Tax	254,304	254,304	260,000	485,000
41602	Lodging Tax				75,000
46201	Rent	7,530	7,530	-	7,530
47180	Transfer from AURA GF	-	-	-	
	TOTAL REVENUE	1,159,410	1,159,410	1,370,069	1,887,530
53014	Contract Services	22,281	22,281	50,000	25,000
53093	Water/Sewer/Stormwater	1,898	1,898	-	
55001	Professional Services	13,543	13,543	10,000	20,000
55003	Contact Incentives	1,187,113	1,187,113	1,256,569	2,140,000
58103	Repair and Maintenance	13,800	13,800	-	
58202	Capital Improvement (CIP)	-	-	750,000	750,000
	TOTAL EXPENSES	1,238,635	1,238,635	2,066,569	2,935,000
	NET INCOME/(LOSS)	(79,226)	(79,226)	(696,500)	(1,047,470)
	Fund Balance Beginning	-	2,551,213	2,471,987	1,775,487
	Fund Balance Ending	\$ 2,551,213	\$ 2,471,987	\$ 1,775,487	\$ 728,017

VILLAGE COMMONS
2024 Budget
Fund 89 - Divison 1210

OBJECT	DESCRIPTION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2024 APPROVED BUDGET
41102	Property Tax Increment	\$ 412,907	\$ 412,907	\$ 328,000	\$ 305,000
41302	Sales Tax	174,370	174,370	208,000	215,000
41602	Lodging Tax	103,128	103,128	122,400	122,400
46102	Interest - Investments	-	-	-	-
	TOTAL REVENUE	690,405	690,405	658,400	642,400
55001	Professional Services	6,194	6,194	7,000	6,500
55101	Loans	-	-	-	-
55003	Contract Incentives	103,128	103,128	122,400	62,000
56001	Principal	145,079	145,079	149,464	151,706
56002	Interest	26,267	26,267	18,882	16,640
59180	Transfer to AURA	-	-	-	-
	TOTAL EXPENSES	280,668	280,668	297,746	236,846
	NET INCOME/(LOSS)	409,737	409,737	360,654	405,554
	Fund Balance Beginning	-	1,051,792	1,461,529	1,822,183
	Fund Balance Ending	\$ 1,051,792	\$ 1,461,529	\$ 1,822,183	\$ 2,227,737