RESOLUTION AR-25-11

A RESOLUTION APPROVING THE
ARVADA URBAN RENEWAL AUTHORITY
BUDGET FOR FISCAL YEAR 2026

WHEREAS, the Arvada Urban Renewal Authority (AURA) has set development goals for 2026 for the urban renewal area and certain expenditures are required to attain these goals;

WHEREAS, a budget is required by law to set forth AURA's projected income and expenditures for 2026 and a budget has been prepared for AURA for the fiscal year 2026;

WHEREAS, notice of AURA's consideration of its 2026 budget at this meeting was timely published pursuant to the requirements of State law;

WHEREAS, the total 2026 Budget of $45,793,778 provides for a General Fund Budget of $805,432; a Ralston Fields Budget of $10,420,500; a Jefferson Center Budget of $3,500,000; a Northwest Arvada Budget of $25,000,000; an Olde Town Arvada Budget of $5,893,000; and, a Village Commons Budget of $174,846;

WHEREAS, AURA held a properly noticed public hearing on November 5, 2025, at which time the public was invited to attend, give comment on or object to the proposed budget; and

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 2026, attached hereto as Exhibit A, is hereby approved.

INTRODUCED AND ADOPTED this 5th day of November, 2025.

~~Paul Bunyard~~, Chair
Peter Kazura

ATTEST:

Carrie Briscoe, Executive Director

APPROVED AS TO FORM:

Legal Counsel 11/5/2025
Date

Exhibit A

| AURA GENERAL FUND | | | | | | | |
|---|---|---|---|---|---|---|---|
| 2026 Budget | | | | | | | |
| Fund 500FD | | | | | | | |
| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2026 Proposed Budget | BUDGET NOTES |
| 46102 | Interest - Investments | $ 6,931 | $ 7,110 | $ 4,000 | $ 4,000 | Investment income Frist Bank 2027 2% |
| 46201 | Rent | $ 21,772 | $ 26,000 | $ 26,000 | $ 24,750 | AEDA ($24750/yr + CAM) |
| 47184 | Transfer to AURA from JC (Power Plant) | 132,355 | 160,042 | 200,000 | 200,000 | JC administrative fee $75,000; and operating |
| 47185 | Transfer to AURA from Ralston Fields | - | - | | | |
| 47189 | Transfer from Village Commons | - | - | | | |
| 47187 | Transfer to AURA from Northwest (Candelas) | 512,078 | 660,519 | 775,000 | 775,000 | NW Administrative fee $75,000; and operating |
| 46503 | Recovered Costs | 999 | 415 | 2,000 | 4,000 | AEDA CAM |
| | **TOTAL REVENUE** | **674,135** | **854,086** | **1,007,000** | **1,007,750** | |
| 51101 | Salaries and Wages | 343,425 | 343,056 | 449,063 | 365,255 | Payroll items (3 staff) |
| 51102 | Overtime | 0 | - | - | 2,000 | Payroll items |
| 51103 | Group Insurance | 43,571 | 41,124 | 61,587 | 71,661 | Payroll items |
| 51104 | Temp Wages Social Security | 159 | 159 | - | - | Social Security for temp |
| 51105 | Retirement | 35,004 | 34,928 | 45,866 | 37,126 | Payroll items |
| 51106 | Medicare | 5,035 | 5,061 | 6,651 | 5,383 | Payroll items |
| 51107 | Temporary Wages | 2,559 | - | - | 500 | 25 hr/wk x 39.22 |
| 51108 | Workers Compensation Insurance | 968 | 80 | 43 | 45 | Payroll items |
| 51110 | Bonuses/Commissions/Awards | 978 | 5,000 | | | Payroll items |
| 51112 | Car Allowance | 9,600 | 9,705 | 9,600 | 6,000 | Payroll items |
| 51131 | Dental | 2,446 | 2,325 | 3,678 | 4,169 | Payroll items |
| 51132 | Long-Term Disability | 1,581 | 2,712 | 4,124 | 3,354 | Payroll items |
| 51133 | Life Insurance | 1,220 | 1,151 | 1,412 | 1,313 | Payroll items |
| 53001 | Services and Charges | (139) | | - | | Remove line |
| 53002 | Continuing education and training meetings | 41,397 | 17,815 | 30,000 | 40,000 | and events |
| 53003 | | | 5,987 | 10,000 | | Meetings and events |
| 53004 | Printing and Binding | 1,178 | 827 | 2,000 | 2,000 | Newsletters, stationery, maps |
| 53011 | Memberships, Dues, Subscriptions, Donations, Advertising, Promotions | 6,430 | 6,216 | 6,000 | 6,500 | CCRA, DCI, ULI, ICSC, Olde Town events, HOTA, Arvada Chamber, Public Hearing publications, magazines, newspapers, Costco, Sam's |
| 53016 | Risk Management Services | 716 | 520 | 757 | 20,795 | Officials Ins Drew looking into this |
| 53017 | Mileage Reimbursement | - | | - | 200 | Staff mileage for AURA related activities |
| 53018 | Property Insurance | 1,110 | 1,265 | 1,415 | 1,486 | Risk Management - all assets |
| 53019 | General Liability - Insurance | 667 | 486 | 681 | 715 | Risk Management - umbrella policy |
| 53022 | Auto Physical Damage-Insurance | - | | | | |
| 53023 | Auto Liability-Insurance | - | | | | |
| 53092 | Electric | 4,141 | 3,543 | 5,000 | 5,000 | |
| 53093 | Water/Sewer/Stormwater | 917 | 1,060 | 1,000 | 1,100 | |
| 53094 | Phone | - | 221 | 1,000 | | |
| 54001 | Supplies and Expenses | 3,193 | 1,624 | 1,500 | 1,700 | Office supplies |
| 54003 | Postage | 342 | | 300 | 360 | Postage, Federal Express, courier expenses |
| 54006 | Computer Hardware/Software | 1,519 | | 1,500 | 1,500 | Software |
| 54008 | Computer Replacement | 3,376 | 5,217 | 5,373 | 5,534 | Computers |
| 54014 | Computer Maintenance | 3,180 | 10,119 | 10,423 | 10,736 | City I.T. services, support and software |
| 54013 | Small Equipment | 3,333 | | - | | |
| 55001 | Professional Services, contracts, contract incenti | 67,673 | 69,236 | 100,000 | 200,000 | PR and marketing, consulting |
| 55004 | Leases | 2,047 | (157) | 3,500 | 3,500 | Copier lease |
| | Repair and Maint Bldg | 1,513 | 5,210 | 6,000 | 7,500 | Cleaning services for office, yard, snow removal |
| 58106 | Repair and Maintenance - Equipment | 5,509 | 500 | - | | Microwave internet service and support agreement |
| | Utilities | - | - | - | | moved above |
| 58204 | Buildings | - | | | | |
| 59185 | Transfer to AURA Ralston Fields | - | - | - | | |
| 59188 | Transfer to Olde Town | - | - | - | | |
| | TOTAL EXPENSES | **594,648** | **574,988** | **768,473** | **805,432** | |
| | NET INCOME/(LOSS) | **79,487** | **279,098** | **238,527** | **202,318** | |
| | Fund Balance Beginning | - | 436,685 | 715,783 | 954,310 | |
| | Fund Balance Ending | $ 436,685 | $ 715,783 | $ 954,310 | $ 1,156,628 | |

**JEFFERSON CENTER - (POWER PLANT) - 2028** ##########

**2026 Budget**

**Fund 84 - Division 1206**

| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2026 Proposed Budget | BUDGET NOTES |
|---|---|---|---|---|---|---|
| 41102 | Property Tax Increment | $ 2,823,204 | $ 3,100,686 | $ 3,500,000 | $ 3,500,000 | Property tax |
| 46102 | Interest - Investments | - | | | | Investment interest |
| 47187 | Transfer from Northwest (Candelas) | - | 6,500 | - | - | Transfer from Northwest (Candelas) |
| | TOTAL REVENUE | **2,823,204** | **3,107,186** | **3,500,000** | **3,500,000** | |
| 53014 | Contract Services | - | - | - | | Bank fees |
| 55001 | Professional Services | 42,348 | 46,510 | 50,000 | 50,000 | Jefferson County Treasurer fees |
| 55003 | Contract Incentives | 2,554,918 | 2,969,137 | 3,250,000 | 3,250,000 | JC payment |
| 59180 | Transfer to AURA | 132,355 | 160,042 | 200,000 | 200,000 | JC admin fee $75,000, operating trans |
| | TOTAL EXPENSES | **2,729,621** | **3,175,689** | **3,500,000** | **3,500,000** | |
| | NET INCOME/(LOSS) | **93,583** | **(68,503)** | - | - | |
| | Fund Balance Beginning | | 68,856 | 353 | 353 | |
| | Fund Balance Ending | $ 68,856 | $ 353 | $ 353 | $ 353 | |

**NORTHWEST ARVADA - (CANDELAS) - 2035**

**2026 Budget**

**Fund 87 - Division 1208**

| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2025 Proposed Budget | BUDGET NOTES |
|---|---|---|---|---|---|---|
| 41102 | Property Tax Increment | $ 17,957,447 | $ 24,382,899 | $ 25,000,000 | $ 25,000,000 | Property tax |
| 46102 | Interest - Investments | - | - | - | | Investment interest |
| | TOTAL REVENUE | **17,957,447** | **24,382,899** | **25,000,000** | **25,000,000** | |
| 55001 | Professional Services | 269,362 | 365,743 | 375,000 | 375,000 | Jefferson County Treasurer fees |
| 55003 | Contract Incentives | 17,151,011 | 23,281,639 | 23,850,000 | 23,850,000 | |
| 59180 | Transfer to AURA | 512,078 | 667,019 | 775,000 | 775,000 | JC admin. fee $75,000;and operating |
| 59184 | Transfer to JCMD | - | - | - | | JC transfer for developments |
| | TOTAL EXPENSES | **17,932,451** | **24,314,401** | **25,000,000** | **25,000,000** | |
| | NET INCOME/(LOSS) | **24,996** | **68,498** | - | - | |
| | Fund Balance Beginning | | (61,003) | 7,495 | 7,495 | |
| | Fund Balance Ending | $ (61,003) | $ 7,495 | $ 7,495 | $ 7,495 | |

**RALSTON FIELDS - 2028**

**2026 Budget**

**Fund 85 - Division 1207**

| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2026 Proposed Budget | BUDGET NOTES |
|---|---|---|---|---|---|---|
| 41102 | Property Tax Increment | $ 3,108,667 | $ 3,890,712 | $ 4,720,000 | $ 4,500,000 | |
| 41302 | Sales Tax increment | 1,387,511 | 1,392,532 | 3,100,000 | 3,100,000 | Kipling Ridge and Walmart |
| 42202 | Public Improvement Fee | 1,682,535 | 1,700,814 | - | | expired in 2024 |
| 46102 | Interest - Investments | 146,477 | 119,707 | - | 90,000 | CSIP ~4.33%; WF ~4% (both money market, not fixed) |
| 46503 | Recovered Costs | 998,063 | | 1,000,000 | | Sale of lot one to Royal Oak |
| 47189 | Transfer from Village commons | 600,000 | | | | |
| 49007 | Gain/Loss on property | (1,002,467) | | | | |
| 49101 | Proceeds from Note | - | 12,000,000 | - | | |
| | TOTAL REVENUE | 6,920,786 | 19,103,765 | 8,820,000 | 7,690,000 | |
| 53091-95 | Utilities | 7,725 | 5,697 | 500 | 500 | Electricity (lights) US Bank sign |
| 53014 | Contract Services | - | 26,717 | 360,000 | | No design costs in 2026 |
| 55001 | Professional Services | 62,336 | 1,080,724 | 75,000 | 75,000 | Jefferson County treasurer fees |
| 53013 | Licenses and fees | 230,090 | 6,603 | | | |
| 55003 | Contract Incentives | 8,118,722 | 8,533,805 | 852,500 | 3,245,000 | 150,000 at Ralston Creek 150,000, Spicey Kitchen |
| 55101 | loans | 25,394 | 8,715,190 | | | |
| 56001 | Principal | 499,910 | 514,674 | 530,348 | 4,623,013 | Arvada Square and Ralston Fields notes |
| 56002 | Interest | 91,477 | 279,856 | 69,652 | 476,987 | Arvada Square and Ralston Fields notes |
| 58103 | Repair and Maintenance -Land | 8,030 | | 1,200 | | Mowing, trash and general maintenance |
| 58202 | Capital Improvement (CIP) | 251,311 | 3,763,270 | 2,000,000 | 2,000,000 | North streetscape and diagonal |
| 58180 | Transfer to AURA | - | - | | | Operating transfer (fund balance transferred to AURA GF) |
| 58204 | Buildings | - | - | - | | |
| | TOTAL EXPENSES | 9,294,995 | 22,926,537 | 3,889,200 | 10,420,500 | |
| | NET INCOME/(LOSS) | (2,374,209) | (3,822,772) | 4,930,800 | (2,730,500) | |
| | Fund Balance Beginning | - | 6,414,978 | 2,592,206 | 7,523,006 | |
| | Fund Balance Ending | $ 6,414,978 | $ 2,592,206 | $ 7,523,006 | $ 4,792,506 | |

**OLDE TOWN ARVADA - 2035**

**2026 Budget**

**Fund 88- Division 1209**

| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2026 Proposed Budget | BUDGET NOTES |
|---|---|---|---|---|---|---|
| 41102 | Property Tax Increment | $ 1,043,379 | $ 1,297,165 | $ 1,443,905 | $ 1,618,000 | Solana 710,000, Park Place188,000,The Russell 720,000, |
| | Interest | $ 22,249 | $ 51,972 | $ 40,000 | $ 40,000 | 1 M in WF 1 year but will leave $ there |
| 41302 | Sales Tax | 841,820 | 791,208 | 950,000 | 895,000 | Olde Town |
| 41602 | Lodging Tax | | 99,924 | 108,000 | 108,000 | Residence Inn |
| 42202 | Public Improvement | | 507,196 | | 540,000 | The Shops at Olde Town |
| 46201 | Recovered cost | - | | - | 36,750 | Sale of 7611 Grandview |
| 47180 | Transfer from AURA GF | - | - | | | |
| | TOTAL REVENUE | 1,907,448 | 2,747,465 | 2,541,905 | 3,237,750 | |
| 53014 | Contract Services | 52,705 | 133,068 | 400,000 | 120,000 | EPS 20,000, Alley 100,000 |
| 53093 | Water/Sewer/Stormwater | - | 97 | | | |
| 55001 | Professional Services | 17,458 | 69,348 | 70,000 | 70,000 | Jefferson County treasurer fees |
| 55003 | Contact Incentives | 1,015,569 | 2,245,955 | 1,500,000 | 2,203,000 | 720,000 PT + 648,000 (Sales & Lodging) |
| 58103 | Repair and Maintenance | 174 | | | | |
| 58204 | Buildings | 593,091 | | | | |
| 58202 | Capital Improvement (CIP) | 64,008 | | 2,750,000 | 3,500,000 | Yukon |
| | TOTAL EXPENSES | 1,743,005 | 2,448,468 | 4,720,000 | 5,893,000 | |
| | NET INCOME/(LOSS) | 164,443 | 298,998 | (2,178,095) | (2,655,250) | |
| | Fund Balance Beginning | - | 2,636,428 | 2,935,426 | 757,331 | |
| | Fund Balance Ending | $ 2,636,428 | $ 2,935,426 | $ 757,331 | $ (1,897,919) | Note - there will not be capital expenses in 2025 so the ending fund balance will be $852,081 |

**VILLAGE COMMONS - 2033**
**2026 Budget**
**Fund 89 - Division 1210**

| OBJECT | DESCRIPTION | 2023 ACTUAL | 2024 Actual | 2025 BUDGET | 2026 Proposed Budget | BUDGET NOTES |
|---|---|---|---|---|---|---|
| 41102 | Property Tax Increment | $ 327,269 | $ 302,258 | $ 280,000 | $ 300,000 | Hilton Garden Inn |
| 41302 | Sales Tax | 260,140 | 238,270 | 228,000 | 192,000 | Hilton Garden Inn |
| 41602 | Lodging Tax | 122,928 | 134,230 | 127,200 | 107,000 | Hilton Garden Inn |
| 46102 | Interest - Investments | 12,738 | 53,964 | 40,000 | 44,000 | Investment interest |
| | TOTAL REVENUE | **723,075** | **728,721** | **675,200** | **643,000** | |
| 55001 | Professional Services | 4,909 | 4,534 | 6,500 | 6,500 | Jefferson County treasurer fees |
| 55101 | Loans | - | | | | |
| 55003 | Contract Incentives | 140,234 | 71,073 | - | - | done paying in 2024 |
| 56001 | Principal | 149,464 | 151,706 | 153,982 | 156,291 | Brooklyn's note to COA |
| 56002 | Interest | 18,882 | 16,665 | 14,365 | 12,055 | Brooklyn's note to COA |
| 59180 | Transfer to AURA | 600,000 | | | | Operating transfer |
| | TOTAL EXPENSES | **913,489** | **243,978** | **174,847** | **174,846** | |
| | NET INCOME/(LOSS) | (190,414) | 484,743 | 500,353 | 468,154 | |
| | Fund Balance Beginning | - | 1,271,114 | 1,755,857 | 2,256,210 | |
| | Fund Balance Ending | $ 1,271,114 | $ 1,755,857 | $ 2,256,210 | $ 2,724,364 | |