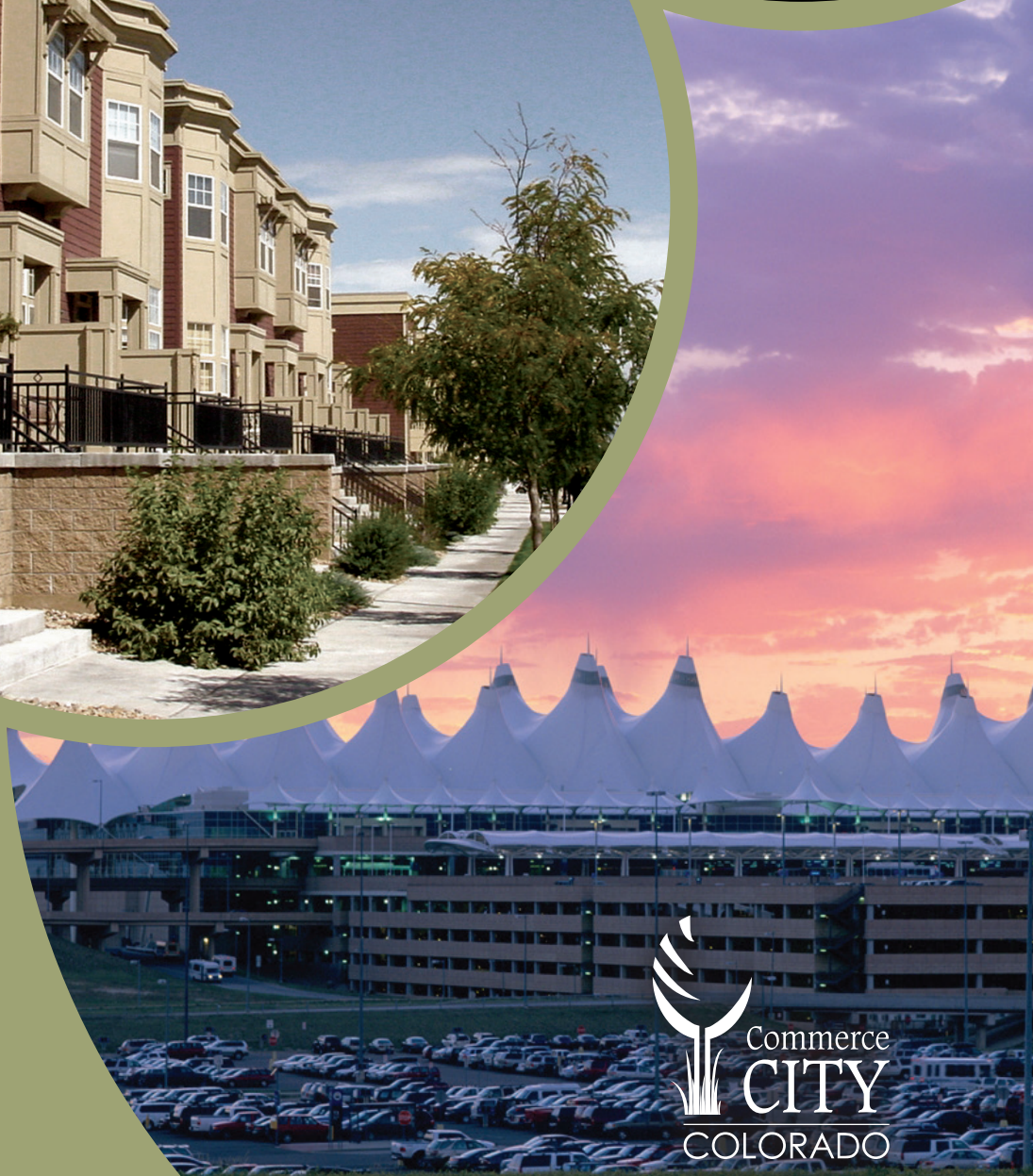




2019 ADOPTED BUDGET



URBAN RENEWAL AUTHORITY

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URBAN RENEWAL AUTHORITY

October 15, 2018

Chairman and Members of the Board

Urban Renewal Authority of the City of Commerce City

SECTION 1: Introduction

The proposed budget beginning January 1, 2019 and ending on December 31, 2019 is hereby submitted.

As required by Colorado statutes, this proposed budget is in balance with anticipated and existing revenues equal to or greater than the 2019 proposed expenditures.

SECTION 2: Authority and District Details

The URA Board consists of up to thirteen members: (1) the elected members of the City Council of the City of Commerce City; (2) a member appointed by the Adams County Board of County Commissioners; (3) a board member of a special district selected by agreement of the special districts levying a mill levy within the boundaries of the Authority area; (4) an elected member of a board of education of a school district levying a mill levy within the boundaries of the Authority area selected by agreement of the school districts levying a mill levy within the boundaries of the Authority area; and (5) a member appointed by the Mayor of the City of Commerce City. The objective of the Authority is the acquisition, clearance, rehabilitation, conservation, development, or redevelopment of slum and blighted areas within the City. Three separate plans and districts are included within the Urban Renewal Authority Fund.

Center City Phase I (King Soopers on Parkway) Urban Renewal Plan was created in November 2003. The base amount is \$170,625 of sales tax each year. The portion of municipal sales taxes in excess of such base shall be allocated and paid into the special fund of the Authority to be paid to the project developer.

Prairie Gateway Urban Renewal Plan was created February 2005. The area was federal land prior to the city acquiring it; therefore, no base existed. All property taxes and municipal sales taxes are allocated and paid into the special fund of the Authority to reimburse the developer for over \$101 million of improvements.

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Derby Business District Urban Renewal Plan was created in February 2009. The base amount is \$150,577 of sales tax. The portion of municipal sales taxes in excess of such base shall be allocated and paid into the special fund of the Authority for improvements.

Section 3: The 2019 Budget Process

The proposed 2019 budget expenditures total \$1,207,948. URA revenues for 2019 are estimated at \$1,207,948.

The proposed budget is scheduled for public hearing on Monday, October 15, 2018 with a continuation of the public hearing to November 5, 2018. Following the November 5th public hearing, the URA budget is scheduled for adoption. The URA does not have any authorized staff.

Respectfully Submitted,

Sheryl L. Carstens, Treasurer to the Board

URBAN RENEWAL AUTHORITY

SUMMARY OF RESOURCES AND REQUIREMENT BY FUND

SUMMARY OF FINANCIALS 2019 BUDGET

FINANCIAL SOURCES	2019 BUDGET
Revenues	\$ 1,124,948
Transfer from	
General Fund	\$ 83,000
Total	\$ 1,207,948
FINANCIAL USES	
Administrative Cost	\$ 758,839
Transfer to	
Debt Service	\$ 449,109
Total	\$ 1,207,948

2019 BUDGET

	2016 Actual	2017 Actual	2018 Adopted	2019 Budget
Beginning Fund Balance	\$ 6,313,642	\$ 6,763,150	\$ 6,623,808	\$ 7,066,539
Revenues				
Earnings On Investments	\$ 12,414	\$ 27,785	\$ -	\$ -
Insurance Proceeds	\$ -	\$ -	\$ -	\$ -
Taxes Property	\$ 524,701	\$ 300,741	\$ 436,951	\$ 449,109
Agreement Revenue - KSE	\$ 364,954	\$ 258,303	\$ 274,796	\$ 407,595
Agreement Revenue - General	\$ 295,203	\$ 269,870	\$ 238,035	\$ 268,244
Unclassified Revenue	\$ 2,758	\$ 1,902	\$ -	\$ -
Transfers In	\$ 183,000	\$ 83,000	\$ 83,000	\$ 83,000
Total Available Revenues	\$ 1,383,029	\$ 941,601	\$ 1,032,782	\$ 1,207,948
Expenditures				
Outside Services General	\$ 46,725	\$ 36,092	\$ -	\$ -
Outside Services MHGHP	\$ 37,041	\$ 26,243	\$ -	\$ -
Outside Services Derby Catalyst	\$ 3,663	\$ 87,617	\$ 83,000	\$ 83,000
Property Tax Collection Fees	\$ 7,871	\$ 4,511	\$ 5,000	\$ 5,000
Project Expense General	\$ 198,269	\$ 143,176	\$ -	\$ 279,112
MDA Expense General	\$ 364,954	\$ 258,303	\$ -	\$ 391,727
Transfer to Fund Balance	\$ -	\$ -	\$ 431,951	\$ -
Transfer Out	\$ 275,000	\$ 525,000	\$ 70,100	\$ 449,109
Total Expenditures	\$ 933,522	\$ 1,080,942	\$ 590,051	\$ 1,207,948
Net Position	\$ 6,763,150	\$ 6,623,808	\$ 7,066,539	\$ 7,066,539

URBAN RENEWAL AUTHORITY

RESOLUTION ADOPTING THE 2019 BUDGET FOR THE URBAN RENEWAL AUTHORITY OF THE CITY OF COMMERCE CITY, COLORADO

RESOLUTION NO. URA 2018-01

WHEREAS, the Board of Commissioners for the Urban Renewal Authority of the City of Commerce City, Colorado has received and reviewed the URA annual Budget for the fiscal year commencing January 1, 2019, and ending December 31, 2019;

WHEREAS, the Budget as submitted has been received by the Board and published for public inspection as required by State law;

WHEREAS, the Board conducted a public hearing on the submitted Budget on October 15, 2018 with a continuation of the public hearing on November 5, 2018;

WHEREAS, the budget as submitted sets forth the following estimated fiscal data for the year 2019:

Revenues & Fund Balance	\$1,207,948
Expenditure Requirements	\$1,207,948

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners for the Urban Renewal Authority of the City of Commerce City, Colorado that the Budget, a copy of which is incorporated herein by reference, be and hereby is adopted for the Urban Renewal Authority of the City of Commerce City, Colorado for the year 2019 and \$1,207,948 is declared to be the amount of revenue necessary to be raised from all sources to pay current expenses for the period commencing January 1, 2019 through December 31, 2019.

RESOLVED AND PASSED THIS 5TH DAY OF NOVEMBER 2018.

URBAN RENEWAL AUTHORITY OF THE CITY OF
COMMERCE CITY, COLORADO

Sean Ford, Chairperson

ATTEST:

Laura J. Bauer, MMC, Secretary