

A RESOLUTION APPROVING THE AMENDED 2020 URBAN RENEWAL AREA PLAN #1 BUDGET OF THE NORTHGLENN URBAN RENEWAL AUTHORITY AND APPROPRIATING THE SUMS SET FORTH THEREIN FOR EXPENDITURE DURING 2020

WHEREAS; the Northglenn Urban Renewal Authority’s Urban Renewal Area #1 Annual Budget for the fiscal year 2020 was approved at the November 13, 2019 meeting; and

WHEREAS; a public hearing regarding the 2020 Amended Urban Renewal Plan Area #1 Budget was published in the Northglenn-Thornton Sentinel as required by the Local Government Budget Law (**Exhibit B**); and

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE NORTHGLENN URBAN RENEWAL AUTHORITY, THAT:

Section 1. The Northglenn Urban Renewal Authority’s 2020 Annual Budget for Plan Area #1 has been amended, attached hereto (**Exhibit A**) is hereby approved and adopted, and the amounts so indicated are hereby appropriated for expenditure in 2020 for the purposes so stated.

DATED this ___ day of _____, 2020

Rosie Garner
Chair

ATTEST:

APPROVED AS TO FORM:

Debbie Tuttle
Executive Director

Jeff Parker
Board Attorney

**2020 Amended Budget
Northglenn Urban Renewal Authority**

	2020 Amended NURA 1	2020 Amended NURA 2	2020 Amend Total	Narrative Description
REVENUES				
Property Taxes	\$ 45,369	\$ 1,917,717	\$ 1,963,086	TIF Tax Revenue
Grant Applications	150	300	450	Grant Applications
Investment Earnings	88,288	34,971	123,259	Investment Earnings
Miscellaneous	-	-	-	Misc. Insurance Rebate Checks
TOTAL REVENUES	\$ 133,807	\$ 1,952,988	\$ 2,086,795	
EXPENDITURES				
PROFESSIONAL SERVICES				
Specialized Consulting Fees	\$ 10,000	\$ 10,000	\$ 20,000	Misc. Consulting Fees for Prof. & Technical Services
Garland Follow-up Env. Testing & Rem.	-	75,300	75,300	Garland Environmental Remediation & Testing
112th Avenue Consulting Fees	-	-	-	
Total Other Professional Services	10,000	85,300	95,300	
ADMINISTRATION				
City Reimbursement (salaries & OH)	10,000	62,000	72,000	City Staff Time for URA's & Projects
Legal Services	15,000	25,000	40,000	Legal Services
Treasurer Fees	705	29,500	30,205	Treasurer's Fee
Total Administration	25,705	116,500	142,205	
MEETINGS/CONFERENCES/TRAINING/TRANSP.				
Board Supplies/Retreat/Other Training	350	350	700	Supplies for Retreat & Board Meetings
Local Transportation & Meetings	50	50	100	Mileage & Outside Meetings
ICSC Conference	-	-	-	ICSC Conference
Total Meetings/Conf./Training/Transp	400	400	800	
MEETING MEALS/REFRESHMENTS	800	900	1,700	Refreshments for Board & Special Mtgs.
ECONOMIC DEVELOPMENT ACTIVITIES				
Marketing & Promotion				
Small Business Assistance & Promotion	-	-	-	
NURA General Marketing	250	250	500	General Marketing
NURA Promotional Brochure/Annual Report	240	240	480	Annual Report/Brochure
Event Sponsorships	1,000	3,000	4,000	BAB & Other Sponsorships
Total Marketing & Promotion	1,490	3,490	4,980	
Business Incentives				
BUAG - Business Utility Assistance Grants	50,000	70,000	120,000	Utility Improvement Grants
BIG - Business Improvement Grants	60,000	70,000	130,000	Exterior Improvement Grants
IHOP Incentive	-	-	-	IHOP Incentive (\$300K - 2 Yr - 2019 Year 2)
Concentus Partners Incentive	-	150,000	150,000	Wells Fargo Incentive (\$450K - 3 Yr)
Arby's Incentive	100,000	-	100,000	Arby's Incentive (\$350K - 3 Yr - 2020 Y3)
Huron Center Onsite	-	-	-	N/A
Northglenn Marketplace Incentive (HCP)	2,000,000	-	2,000,000	HCP Marketplace Incentive (\$8M - 4 Years - 2020 Y1)
Evergreen Marketplace (North Gate/ Malley)	-	150,000	150,000	Evergreen Marketplace (Northgate) Incentive (\$250K - 2 Years - 2020 Y2)
The Courts	-	100,000	100,000.00	The Courts - \$280K (2020 Y2 \$100K)
Total Incentives	2,210,000	540,000	2,750,000	
Total Economic Development	2,211,490	543,490	2,754,980	
OPERATING CONTINGENCY	5,000	10,000	15,000	Contingency Fund
TOTAL EXPENDITURES	2,253,395	756,590	3,009,985	

**2020 Amended Budget
Northglenn Urban Renewal Authority**

	2020 Amended NURA 1	2020 Amended NURA 2	2020 Amend Total	Narrative Description
EXCESS OF REVENUE OVER EXPENSES	(2,119,588)	1,196,398	(923,190)	
OTHER FINANCING SOURCES (USES):				
Loan Repayment	307,000	(307,000)	-	URA 2 Balance Owed to URA 1
Bond	-	(858,000)	(858,000)	URA 2 Bond Payment
NET CHANGE IN FUND BALANCE:	(1,812,588)	31,398	(1,781,190)	
BEGINNING FUND BALANCE	6,965,201	2,288,372	9,253,573	
ENDING FUND BALANCE	5,152,613	2,319,770	7,472,383	
LESS RESTRICTIONS, COMMITMENTS, & ASSIGNMENTS:				
Incentives Assigned Fund Balance	4,100,000	-	4,100,000	
UNASSIGNED FUND BALANCE	\$ 1,052,613	\$ 2,319,770	\$ 3,372,383	

Colorado Community Media
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Public Notice

NORTHGLENN URBAN RENEWAL
AUTHORITY
PUBLIC HEARING REGARDING
AMENDED 2020 BUDGET

AFFIDAVIT OF PUBLICATION

TO WHOM IT MAY CONCERN:

During a meeting to be held on Thursday,
February 6, 2020 the Northglenn Urban Renewal
Authority (NURA) will conduct a public hearing to
adopt the Amended 2020 Urban Renewal Area # 1
and Urban Renewal Area #2 budgets. The 2020
amended budgets are summarized as follows:

State of Colorado)
County of Adams)ss

Beginning fund balance	
TOTAL	\$ 9,253,573
URA 1	\$ 6,965,201
URA 2	\$ 2,288,372

This Affidavit of Publication for the Northglenn-Thornton Sentinel, a weekly newspaper, printed and published for the County of Adams, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 23rd day of January A.D., 2020, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.

Revenue	
TOTAL	\$ 2,086,795
URA 1	\$ 133,807
URA 2	\$ 1,952,988

Expenditures	
TOTAL	\$ 3,009,985
URA 1	\$ 2,253,395
URA 2	\$ 756,590

Ending Fund Balance	
TOTAL	\$ 7,472,383
URA 1	\$ 5,152,613
URA 2	\$ 2,319,770

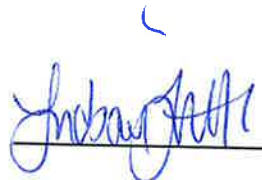


for the Northglenn-Thornton Sentinel
State of Colorado)
County of Arapahoe)ss

The meeting will begin at 5:45 p.m., and will be held in Council Chambers at Northglenn City Hall, 11701 Community Center Drive. All interested persons are invited to attend and to speak during the hearing. The 2020 amended budgets are available for review on the city website at www.northglenn.org/nura and from the Northglenn Urban Renewal Authority, 11701 Community Center Drive. For more information you may call (303) 450-8743.

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 23rd day of January A.D., 2020. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

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LINDSAY L NICOLETTI
Notary Public
State of Colorado
Notary ID # 20134073610
My Commission Expires 02-22-2022

My Commission Expires 02/22/22

Notary Public