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To: <dtuttle@northglenn.org>
Date: 12/27/2014 6:30 AM
Subject: DLG e-filing: document ACCEPTED - Northglenn Urban Renewal Authority (01055)

The following document has been ACCEPTED by the Division of Local Government:

Document Type: Annual Budget
File name: 2015 Northglenn - DOLA Budget Package.pdf
Document ID: 62111
Document Date: Dec 10, 2014
Document Year: 2015
Comments/Notes: 2015 Adopted Northglenn Urban Renewal Budgets (URA #1 and URA #2)
Local Government: Northglenn Urban Renewal Authority (01055)
User Type: Official DLG
Filed By: Debbie Tuttle
Date Filed: Dec 19, 2014 10:32 AM
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Please do not respond to this automatic notification. If you need assistance or have questions, please email dola_dlg_helpdesk@state.co.us or call 303-864-7720.



11701 Community Center Drive
PO Box 330061
Northglenn, Colorado 80233-8061
Phone (303) 451-8326
FAX (303) 450-8708

December 19, 2014

Department of Local Affairs
State of Colorado
1313 Sherman St.
Denver, CO 80203
Emailed to: dlg-filing@state.co.us

Re: Northglenn Urban Renewal Authority–LG ID# 01055 – 2015 Certified URA #1 and URA #2 Budget Filing

To Whom It May Concern:

Attached is a certified and approved copy of the Northglenn Urban Renewal Authority (NURA) **2015 URA 1 & URA 2 Budget** and supporting documentation required by the State of Colorado.

Please file these documents with the Division. If you require any additional information, or have any questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink that reads "Debbie Tuttle".

Debbie Tuttle
Executive Director

xc: Rosie Garner, NURA Chair
Jeff Parker, NURA Attorney
Jason Loveland, NURA Treasurer
Susan Baca, NURA Clerk
John Pick, City Manager

Attachments:

1. 2015 Budget Adoption Resolutions (N14/24 URA #1 and N14/25 URA #2)
2. URA Total Budgets & Annual Budget Comparisons (URA 1 & 2)
3. URA Budget Narrative/Message
4. Legal Notice & Affidavit

**Northglenn Urban Renewal Authority
2015 Approved Budgets - Historical Summary
(URA #1 URA #2)**

		2013	2014	2015	2015	2015	Description
		Audited	Adopted	Proposed	Proposed	Proposed	
		Amounts	Budget	NURA 1	NURA 2	Budget	
REVENUES:							
50100	Property Taxes	\$ 1,200,208	\$ 1,261,328	\$ 1,780,583	\$ 145,925	\$ 1,926,508	Assessed Value \$14,524,230 for URA 1 & URA 2 \$183,200 (Garland) & \$1,007,110 (Webster Lake) X 122.594/1,000
50100-1	Property Tax Settlement	-	-	-	-	-	None
58200	Investment Earnings	3,419	3,000	3,500	1,500	5,000	Increase in fund balances being invested at year-end
53390	Rental Income	52,022	-	-	-	-	No rental properties
58100	Grant Applications	325	625	100	200	300	8 BIG + 4 BUAG Grant Applications
59300	Real Property Sales of Assets	1,547,494	-	-	-	-	N/A
58900	Miscellaneous	13,100	-	-	-	-	N/A
TOTAL REVENUES		2,816,568	1,264,953	1,784,183	147,625	1,931,808	
EXPENDITURES:							
PROFESSIONAL SERVICES							
61100	Other Professional Services - Other	25,299	-	-	-	-	
61100-2	Specialized Consulting Fees	6,000	125,000	62,500	62,500	125,000	Misc. Consulting Fees for Prof. and Technical Services
61100-3	Citywide Sustainability Assessment	-	75,000	37,500	37,500	75,000	Consulting Fees for Citywide Sustainability Assessment
61400-4	104th & I-25 Ramps Landscape Construction	-	15,000	500,000	-	500,000	Landscape Design & Construction of 104th Ave. & I-25 Ramps
61400-5	Garland Follow-up Environmental Testing & Rem.	4,186	40,000	-	10,000	10,000	Garland Environmental Follow-up Remediation & Testing
61400-6	Other Env. Studies & Testing	-	-	7,500	7,500	15,000	Other URA Remediation Studies, Writing Grants & Testing
61400-7	Design & Construction of Webster Lake Plaza	-	500,000	-	409,731	409,731	Remainder of Design & Construction of Webster Lake Plaza
61400-8	Design Plan Community Center Corridor (URA Only)	-	-	-	250,000	250,000	Design for Community Center Drive Corridor (URA Only)
61400-9	Marketplace Stormwater Study	-	-	25,000	-	25,000	Marketplace Stormwater & Detention Study
61400-10	Subarea Transportation Study	-	-	50,000	-	50,000	Subarea Transportation Study for Huron & Marketplace Areas
Total Other Professional Services		35,484	755,000	682,500	777,231	1,459,731	
ADMINISTRATION							
61110	City Reimbursement (salaries & OH)	150,000	165,000	100,000	100,000	200,000	Inc. for Addl City Staff Time for 2 URA's & Projects
61120	Legal Services	53,334	65,000	20,000	20,000	40,000	Legal Services
61300	Treasurer Fees	18,003	20,000	25,000	5,000	30,000	Reassessments & Delinquent Fees (Inc. Property Taxes 1.5%)
Total Administration		221,337	250,000	145,000	125,000	270,000	
NURA PROPERTY MANAGEMENT SERVICES							
61400-1	Property Expenses (utilities & maintenance)	18,046	-	15,000	-	15,000	Moved from Operating Supplies in 2014. Huron Center Maintenance
61400-3	Demo and/or Improvement	72,596	-	-	-	-	
Total Property Management Services		90,642	-	15,000	-	15,000	
CONFERENCE/SEMINARS/TRAINING/TRANSP.							
61600	Board Retreat/Other Training	859	500	1,500	1,500	3,000	Board Supplies for Mtgs., BOD Insurance, etc.
	Local Transportation & Meetings	-	1,000	250	250	500	Mileage & Outside Meetings
	ICSC Conference	-	4,000	2,000	2,000	4,000	ICSC Conference (2 x 2)
Total Meetings/Conf./Training/Transp.		859	5,500	3,750	3,750	7,500	
OPERATING SUPPLIES							
62300	Operating Supplies - Other	(1,464)	1,000	1,250	1,250	2,500	Operating Supplies, Postage, Etc.
62300-1	1000 W. 104th Building-Huron Maintenance	-	-	-	-	-	
Total Operating Supplies		(1,464)	1,000	1,250	1,250	2,500	
62310	MEETING MEALS/REFRESHMENTS	2,033	1,500	750	750	1,500	Refreshments for Board & Special Mtgs.
ECONOMIC DEVELOPMENT ACTIVITIES							
Memberships							
69301	DCI Membership	360	350	175	175	350	Membership Fee
	ICSC Membership	-	175	88	87	175	Membership Fee
	Rocky Mountain ICSC	110	110	55	55	110	Membership Fee
	Small Business Assistance Center	-	-	250	250	500	Annual Fee
	Other Membership	-	125	188	187	375	Other Membership Fees (Increased)
Total Memberships		470	760	756	754	1,510	

**Northglenn Urban Renewal Authority
2015 Approved Budgets - Historical Summary
(URA #1 URA #2)**

	2013 Audited Amounts	2014 Adopted Budget	2015 Proposed NURA 1	2015 Proposed NURA 2	2015 Proposed Budget	Description
69302 Marketing & Promotion						
Small Business Assistance & Promotion	2,892	3,000	1,500	1,500	3,000	Small Business Promotion/Classes
NURA General Marketing	-	1,000	500	500	1,000	General Marketing
NURA Promotional Brochure/Annual Report	-	500	250	250	500	Annual Report/Brochure
Event Sponsorships	2,000	3,000	1,500	1,500	3,000	BAB & Other Sponsorships
Total Marketing & Promotion	4,892	7,500	3,750	3,750	7,500	
69303 Databases						
CoStar	4,528	4,500	2,280	2,280	4,560	Real Estate Database
Retail Services Database	1,200	650	325	325	650	Retail Matching Database
Sales Force Database	-	-	800	800	1,600	Business/Prospect/Retention Database
Business Analyst Online	2,246	2,500	1,900	1,900	3,800	ESRI Demographics Database
Total Databases	7,974	7,650	5,305	5,305	10,610	
69304 Business Incentives						
69304-1 Vitamin Cottage Incentive	47,298	50,000	50,000	-	50,000	Vitamin Cottage Real/Personal Property Tax
69304-2 10410-10450 Melody Lane Incentive (Bed Bath & Beyond)	75,000	75,000	75,000	-	75,000	Bed, Bath & Beyond Incentive
69304-3 BUAG/Small Incentive Programs	553	75,000	25,000	50,000	75,000	Restaurant/Utility Upgrades Grants
69304-4 Business Incentive Grant (BIG)	70,219	150,000	50,000	100,000	150,000	Exterior Improvement Grants
69304-5 Hawkins Development (120th)	1,115,142	500,000	-	-	-	N/A
69304-7 Garland Property	194,047	-	-	-	-	N/A
69304-8 Undetermined Projects	166,872	500,000	250,000	250,000	500,000	TBD Incentives
69304-10 Texas Roadhouse Incentive	-	-	150,000	-	150,000	Texas Roadhouse Incentive
69304-11 10410-10450 Melody Lane (Sports Authority)	-	-	25,000	-	25,000	Sports Authority Incentive
Total Business Incentives	1,669,130	1,350,000	625,000	400,000	1,025,000	
Total Economic Development	1,682,466	1,365,910	634,811	409,809	1,044,620	
OPERATING CONTINGENCY	-	50,000	25,000	25,000	50,000	Contingency Fund
TOTAL EXPENDITURES	2,031,357	2,428,910	1,508,061	1,342,790	2,850,851	
EXCESS OF REVENUE OVER EXPENSES	785,211	(1,163,957)	276,122	(1,195,165)	(919,043)	
Other Financing Sources/(Uses)						
63400 Sale of Assets	(3,238,864)	-	-	-	-	
NET CHANGE IN FUND BALANCE:	(2,453,653)	(1,163,957)	276,122	(1,195,165)	(919,043)	
BEGINNING FUND BALANCE	4,977,754	4,151,917	9,380,603	(310,000)	9,070,603	
ENDING FUND BALANCE	\$ 2,524,101	\$ 2,987,960	\$ 9,656,725	\$ (1,505,165)	\$ 8,151,560	
NOTE: CAPITAL PROJECT AMOUNTS:	1,115,142	1,000,000	500,000	409,731	909,731	Webster Lake Plaza & 104th Ave. & I-25 Bridge/Ramp Landscaping

Budget Statement: Presented using the modified accrual basis of accounting.

A RESOLUTION APPROVING THE 2015 URA #1 BUDGET OF THE NORTHGLENN URBAN RENEWAL AUTHORITY AND APPROPRIATING THE SUMS SET FORTH THEREIN FOR EXPENDITURE DURING 2015

WHEREAS; the Northglenn Urban Renewal Authority's URA #1 Annual Budget for the fiscal year 2015, attached hereto as **Exhibit A**, has been prepared and submitted according to the Bylaws of the Authority and the Local Government Budget Law of Colorado, C.R.S. § 29-1-101, *et seq*;

WHEREAS; notice of public hearing regarding the proposed 2015 URA #1 budget was published in the Northglenn/Thornton Sentinel as required by the Local Government Budget Law (**Exhibit B**); and

WHEREAS; a hearing regarding the proposed 2015 budget was held on December 10, 2014 during which public comment was allowed.

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

Section 1. The 2015 URA #1 Budget of the Northglenn Urban Renewal Authority, attached hereto as **Exhibit A** is hereby approved and adopted, and the amounts so indicated are hereby appropriated for expenditure in 2015 for the purposes so stated.

DATED this 10th day of December, 2014.



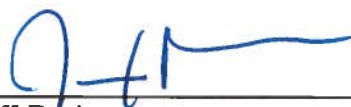
Rosie Garner
Chair

ATTEST:



Debbie Tuttle
Executive Director

APPROVED AS TO FORM:



Jeff Parker
Board Attorney



**Northglenn Urban Renewal Authority
2015 Approved Budget - URA #1**

Exhibit A - URA #1 Budget

		2015 Approved URA #1	Description
REVENUES:			
50100	Property Taxes	\$ 1,780,583	Assessed Value \$14,524,230 for URA 1 X 122.594/1,000
58200	Investment Earnings	3,500	Increase in fund balances being invested at year-end
58100	Grant Applications	100	3 BIG + 1 BUAG Grant Applications
	TOTAL REVENUES	<u>1,784,183</u>	
EXPENDITURES:			
PROFESSIONAL SERVICES			
61100-2	Specialized Consulting Fees	62,500	Misc. Consulting Fees for Prof. and Technical Services
61100-3	Citywide Sustainability Assessment	37,500	Consulting Fees for Citywide Sustainability Assessment
61400-4	104th & I-25 Ramps Landscape Construction	500,000	Landscape Design & Construction of 104th Ave. & I-25 Ramps
61400-6	Other Env. Studies & Testing	7,500	Other URA Remediation Studies, Writing Grants & Testing
61400-9	Marketplace Stormwater Study	25,000	Marketplace Stormwater & Detention Study
61400-10	Subarea Transportation Study	50,000	Subarea Transportation Study for Huron & Marketplace Areas
	Total Other Professional Services	<u>682,500</u>	
ADMINISTRATION			
61110	City Reimbursement (salaries & OH)	100,000	Inc. for Addl City Staff Time for 2 URA's & Projects
61120	Legal Services	20,000	Legal Services
61300	Treasurer Fees	25,000	Reassessments & Delinquent Fees (Inc. Property Taxes 1.5%)
	Total Administration	<u>145,000</u>	
NURA PROPERTY MANAGEMENT SERVICES			
61400-1	Property Expenses	<u>15,000</u>	Huron Center Maintenance (utilities, security & maintenance)
61600 CONFERENCES/SEMINARS/TRAINING/TRANSP.			
	Board Retreat/Other Training	1,500	Board Supplies for Mtgs., BOD Insurance, etc.
	Local Transportation & Meetings	250	Mileage & Outside Meetings
	ICSC Conference	2,000	ICSC Conference (1 x 2)
	Total Meetings/Conf./Training/Transp.	<u>3,750</u>	
OPERATING SUPPLIES			
62300	Operating Supplies - Other	<u>1,250</u>	Operating Supplies, Postage, Etc.
62310	MEETING MEALS/REFRESHMENTS	<u>750</u>	Refreshments for Board & Special Mtgs.
ECONOMIC DEVELOPMENT ACTIVITIES			
69301 Memberships			
	DCI Membership	175	Membership Fee
	ICSC Membership	88	Membership Fee
	Rocky Mountain ICSC	55	Membership Fee
	Small Business Assistance Center	250	Annual Fee
	Other Membership	188	Other Membership Fees
	Total Memberships	<u>756</u>	
69302 Marketing & Promotion			
	Small Business Assistance & Promotion	1,500	Business Promotion/Classes
	NURA General Marketing	500	General Marketing
	NURA Promotional Brochure/Annual Report	250	Annual Report/Brochure
	Event Sponsorships	1,500	Bus. Appreciation Breakfast & Other Sponsorships
	Total Marketing & Promotion	<u>3,750</u>	

**Northglenn Urban Renewal Authority
2015 Approved Budget - URA #1**

		2015 Approved URA #1	Description
69303	Databases		
	CoStar	2,280	Real Estate Database
	Retail Services Database	325	Retail Matching Database
	Sales Force Database	800	Busines/Prospect/Retention Database
	Business Analyst Online	1,900	ESRI Demographics Database
	Total Databases	5,305	
69304	Business Incentives		
69304-1	Vitamin Cottage Incentive	50,000	Vitamin Cottage Incentive
69304-2	10410-10450 Melody Lane Incentive (Bed Bath & Be	75,000	Bed, Bath & Beyond Incentive
69304-3	BUAG/Small Incentive Programs	25,000	Utility Assistance Grants
69304-4	Business Incentive Grant (BIG)	50,000	Exterior Improvement Grants
69304-8	Undetermined Projects	250,000	TBD Incentives
69304-10	Texas Roadhouse Incentive	150,000	Texas Roadhouse Incentive
69304-11	10410-10450 Melody Lane (Sports Authority)	25,000	Sports Authority Incentive
	Total Business Incentives	625,000	
	Total Economic Development	634,811	
	OPERATING CONTINGENCY	25,000	Contingency Fund
	TOTAL EXPENDITURES	1,508,061	
	EXCESS OF REVENUE OVER EXPENSES	276,122	
	Other Financing Sources/(Uses)		
63400	Sale of Assets	-	
	NET CHANGE IN FUND BALANCE:	276,122	
	BEGINNING FUND BALANCE	9,380,603	
	ENDING FUND BALANCE	\$ 9,656,725	
	NOTE: CAPITAL PROJECT AMOUNTS:	500,000	104th Ave. & I-25 Bridge/Ramp Landscaping

Budget Statement: Presented using the modified accrual basis of accounting.



North Glenn Urban Renewal Authority 2015 - URA #1 Budget Narratives

REVENUES - URA #1

- **1,780,583** - Property Tax Revenue - The Assessor's certified estimate of property tax revenues for 2015. The Assessor's estimate for the NURA property taxes for URA #1. This number is based on the certification of assessed valuation by the Adams County Assessor's office for \$14,524,230 for URA #1.
- **\$3,500** - Investment Earnings - Increase in fund balances being invested at year-end.
- **\$100** - Grant Applications – A \$25 processing fee for four (4) URA #1 grant applications – Business Improvement Grants and Business Utility Assistance Grants.

TOTAL Revenues: \$1,784,183

EXPENDITURES - URA #1

Professional Services - URA #1

This account consists of professional consultant fees, specialized studies, and outsourced services for special projects related to the URA #1 areas:

- **\$62,500** - Specialized Consulting Fees – Misc. Consulting fees for services in URA #1.
- **\$37,500** - Citywide Sustainability Assessment – Consulting fees to develop a strategic land analysis and sub-area planning.
- **\$500,000** - 104th & I-25 Bridge Ramps - Consulting fees to develop a landscape improvement plan and construction for the four areas ramp areas.
- **\$7,500** - Other Environmental Studies/Testing/Grant Writing - Consulting and technical fees.
- **\$25,000** - Marketplace Storm water & Detention Study - Consulting and technical fees.
- **\$50,000** - Subarea Transportation Study - Subarea Transportation Study for Huron & Marketplace.

Administration - URA #1

- **100,000** - City Reimbursement – This is for city staff reimbursements for salaries and overhead for NURA related projects and business. This includes, but is not limited to, NURA Executive Director/Economic Development Manager and Support Staff, Finance, Administrative, Planning, Human Resources, Public Works, etc. The increase is to cover additional city staff time and overhead related to several major redevelopment projects, and for additional accounting staff time and auditing expenses related to accounting for URA 1 expenses and revenues.
- **\$20,000** - Legal Services – This expenditure is a projection of the cost of projected legal services for URA #1 in 2015.
- **\$25,000** - Treasurer's Fees – This is the amount that the County Treasurer charges to distribute collected property tax for URA #1. Approximately 1.5% of the issued property tax.

NURA Property Management Services -URA #1

- **\$15,000** - Huron Center Property Expenses (utilities & maintenance).

Conferences/Seminars/Training/Transportation - URA #1

For NURA related local business meetings, state and national conferences, training, and local transportation costs for mileage and parking.

- **\$1,500** - Board Retreat & Training.
- **\$250** - Local Transportation (mileage/parking).
- **\$2,000** - ICSC Conferences (1 conference (2 people at each) and regional/state programs and events).

Operating Supplies & Meetings - URA #1

- **\$1,250** - Operating Supplies – Expenditures to cover expenses related to insurance and office supplies, etc.
- **\$750** - Meeting Meals/Refreshments – Expenditures for monthly board meeting meals and refreshments & special meetings.

Economic Development Activities - URA #1

Membership Dues - URA #1

The following membership dues to supporting organizations relative to NURA's activities:

- \$175 - DCI Membership.
- \$88 - ICSC Membership.
- \$55 - Rocky Mountain ICSC Membership.
- \$250 - Small Business Assistance Center Dues.
- \$188 - Others Memberships (upon approval).

Marketing & Promotion URA #1

These budget items are for NURA related marketing materials and promotional items:

- \$1,500 - Business Assistance Materials & Programs.
- \$500 - General Marketing Items.
- \$250 - Promotional Brochure/Annual Report.
- \$1,500 - Event Sponsorships (Business Appreciation Breakfast & Events).

Databases - URA #1

These items are for databases to support NURA related business development/redevelopment, property marketing and prospect assistance:

- \$2,280 - CoStar (real estate database).
- \$325 - Retail Services (retail database).
- \$800 - Sales Force Database (Northglenn business/prospect/databases).
- \$1,900 - Business Analyst Online/ESRI (demographics and market analysis).

Business Incentives - URA #1

Business assistance incentives and Improvement grants:

- \$50,000 - Vitamin Cottage Incentive – Existing Business Incentive.
- \$75,000 - 10410-10450 Melody Lane Incentive – Bed, Bath & Beyond Business Retention Incentive.
- \$25,000 - Business Utility Assistance Grant (BUAG) Incentive Program – Electrical and Utility Upgrade Matching Grants.
- \$50,000 - Business Incentive Grant (BIG) Incentive Program – Exterior Improvements and Upgrades Matching Grants.
- \$250,000 - Undetermined Projects – Potential New Incentives for Redevelopment Projects.
- \$150,000 - Texas Roadhouse Incentive at Marketplace.
- \$25,000 - 10410-10450 Melody Lane - Sports Authority Business Retention Incentive.

Operating Contingencies URA #1

\$25,000 - This account serves as a contingency account to be utilized for unbudgeted items as approved by the NURA board.

TOTAL Expenditures: \$1,506,811

Capital Expenditures URA #1

In 2015 capital expenditures budgeted under Business Incentives for URA #1 is the following project:

- \$500,000 - 104th & I-25 Bridge Ramp Landscaping & Construction Project.

Lease-Purchase Agreements – N/A

EXCESS of REVENUE OVER EXPENSES - URA #2: \$276,122

Community Media of Colorado

Public Notice

NORTHGLENN URBAN
RENEWAL AUTHORITY
PUBLIC HEARING REGARDING
2015 BUDGET

AFFIDAVIT OF PUBLICATION

TO WHOM IT MAY CONCERN:

During a meeting to be held on Wednesday, December 10, 2014 the Northglenn Urban Renewal Authority (NURA) will conduct a public hearing to adopt the 2015 Urban Renewal Area # 1 and Urban Renewal Area #2 budgets. The 2015 budgets are summarized as follows:

Beginning fund balance
TOTAL: \$ 9,070,603
URA 1: \$ 9,380,603
URA 2: \$ (310,000)

Revenue:
TOTAL: \$ 1,924,030
URA 1: \$ 1,777,904
URA 2: \$ 146,126

Expenditures :
TOTAL: \$ 2,850,851
URA 1: \$ 1,500,561
URA 2: \$ 1,350,290*

Ending Fund Balance:
TOTAL: \$ 8,143,782
URA 1: \$9,657,946
URA 2: \$(1,514,164)

Note: *Capital Projects estimated at \$909,731 (reflected in Expenditures).

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 2015 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.

Northglenn Urban Renewal Authority
11701 Community Center Drive
Northglenn, Colorado 80233

Legal Notice No.: 63503
First Publication: November 27, 2014
Last Publication: November 27, 2014
Publisher: Northglenn-Thornton Sentinel

State of Colorado)ss
County of Adams

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 27th day of November A.D., 2014, 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.



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

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 this 27th day of November A.D., 2014.



My Commission Expires 10/12/16

Notary Public,

A RESOLUTION APPROVING THE 2015 URA #2 BUDGET OF THE NORTHGLENN URBAN RENEWAL AUTHORITY AND APPROPRIATING THE SUMS SET FORTH THEREIN FOR EXPENDITURE DURING 2015

WHEREAS; the Northglenn Urban Renewal Authority's URA #2 Annual Budget for the fiscal year 2015, attached hereto as **Exhibit A**, has been prepared and submitted according to the Bylaws of the Authority and the Local Government Budget Law of Colorado, C.R.S. § 29-1-101, *et seq*;

WHEREAS; notice of public hearing regarding the proposed 2015 URA #1 budget was published in the Northglenn/Thornton Sentinel as required by the Local Government Budget Law (**Exhibit B**); and

WHEREAS; a hearing regarding the proposed 2015 budget was held on December 10, 2014 during which public comment was allowed.

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

Section 1. The 2015 URA #2 Budget of the Northglenn Urban Renewal Authority, attached hereto as **Exhibit A** is hereby approved and adopted, and the amounts so indicated are hereby appropriated for expenditure in 2015 for the purposes so stated.

DATED this 10th day of December, 2014.



Rosie Garner
Chair

ATTEST:



Debbie Tuttle
Executive Director

APPROVED AS TO FORM:



Jeff Parker
Board Attorney

**Northglenn Urban Renewal Authority
2015 Approved Budget - URA #2**

		2015 Approved URA #2	Description
50100	Property Taxes	\$145,925	Assessed Value URA 2 \$183,200 (Garland) & \$1,007,110 (Webster Lake) X 122.594/1,000
58200	Investment Earnings	\$1,500	Increase in fund balances being invested at year-end
58100	Grant Applications	\$200	5 BIG + 3 BUAG Grant Applications
	TOTAL REVENUES	<u>\$147,625</u>	
 EXPENDITURES:			
PROFESSIONAL SERVICES			
61100-2	Specialized Consulting Fees	\$62,500	Misc. Consulting Fees for Prof. and Technical Services
61100-3	Citywide Sustainability Assessment	\$37,500	Consulting Fees for Citywide Sustainability Assessment
61400-5	Garland Follow-up Environmental Testing & Rem.	\$10,000	Garland Environmental Follow-up Remediation & Testing
61400-6	Other Env. Studies & Testing	\$7,500	Other URA Remediation Studies, Writing Grants & Testing
61400-7	Design & Construction of Webster Lake Plaza	\$409,731	Remainder of Design & Construction of Webster Lake Plaza
61400-8	Design Plan Community Center Corridor (URA Only)	\$250,000	Design for Community Center Drive Corridor (URA Only)
	Total Other Professional Services	<u>\$777,231</u>	
 ADMINISTRATION			
61110	City Reimbursement (salaries & OH)	\$100,000	Inc. for Addl City Staff Time for 2 URA's & Projects
61120	Legal Services	\$20,000	Legal Services
61300	Treasurer Fees	\$5,000	Reassessments & Delinquent Fees (Inc. Property Taxes 1.5%)
	Total Administration	<u>\$125,000</u>	
 61600 CONFERENCES/SEMINARS/TRAINING/TRANSP.			
	Board Retreat/Other Training	\$1,500	Board Supplies for Mtgs., BOD Insurance, etc.
	Local Transportation & Meetings	\$250	Mileage & Outside Meetings
	ICSC Conference	\$2,000	ICSC Conference (1 x 2)
	Total Meetings/Conf./Training/Transp.	<u>\$3,750</u>	
 62300 OPERATING SUPPLIES			
		<u>\$1,250</u>	Operating Supplies, Postage, Etc.
 62310 MEETING MEALS/REFRESHMENTS			
		<u>\$750</u>	Refreshments for Board & Special Mtgs.
 ECONOMIC DEVELOPMENT ACTIVITIES			
69301 Memberships			
	DCI Membership	\$175	Membership Fee
	ICSC Membership	\$87	Membership Fee
	Rocky Mountain ICSC	\$55	Membership Fee
	Small Business Assistance Center	\$250	Annual Fee
	Other Membership	\$187	Other Membership Fees
	Total Memberships	<u>\$754</u>	
 69302 Marketing & Promotion			
	Business Assistance & Promotion	\$1,500	Business Promotion/Classes
	NURA General Marketing	\$500	General Marketing
	NURA Promotional Brochure/Annual Report	\$250	Annual Report/Brochure
	Event Sponsorships	\$1,500	BAB & Other Sponsorships
	Total Marketing & Promotion	<u>\$3,750</u>	
 69303 Databases			
	CoStar	\$2,280	Real Estate Database
	Retail Services Database	\$325	Retail Matching Database
	Sales Force Database	\$800	Busines/Prospect/Retention Database
	Business Analyst Online	\$1,900	ESRI Demographics Database
	Total Databases	<u>\$5,305</u>	

**Northglenn Urban Renewal Authority
2015 Approved Budget - URA #2**

		2015 Approved URA #2	Description
69304	Business Incentives		
69304-3	BUAG/Small Incentive Programs	\$50,000	Restaurant/Utility Upgrades Grants
69304-4	Business Incentive Grant (BIG)	\$100,000	Exterior Improvement Grants
69304-8	Undetermined Projects	\$250,000	TBD Incentives
	Total Business Incentives	<u>\$400,000</u>	
	Total Economic Development	<u>\$409,809</u>	
	OPERATING CONTINGENCY	<u>\$25,000</u>	Contingency Fund
	TOTAL EXPENDITURES	<u>\$1,342,790</u>	
	EXCESS OF REVENUE OVER EXPENSES	<u>-\$1,195,165</u>	
	Other Financing Sources/(Uses)		
63400	Sale of Assets	<u>\$0</u>	
	NET CHANGE IN FUND BALANCE:	<u>-\$1,195,165</u>	
	BEGINNING FUND BALANCE	<u>-\$310,000</u>	
	ENDING FUND BALANCE	<u>-\$1,505,165</u>	
	NOTE: CAPITAL PROJECT AMOUNTS:	\$409,731	Webster Lake Plaza

Budget Statement: Presented using the modified accrual basis of accounting.



**Northglenn Urban Renewal Authority
2015 - URA #2 Budget Narratives**

REVENUES - URA #2

- **\$145,925** - Property Tax Revenue - The Assessor's certified estimate of property tax revenues for 2015. The Assessor's estimate for the NURA property taxes for URA #2. This number is based on the certification of assessed valuation by the Adams County Assessor's office for \$14,524,230 for URA #2.
- **\$1,500** - Investment Earnings - Increase in fund balances being invested at year-end.
- **\$200** - Grant Applications – A \$25 processing fee for four (4) URA #2 grant applications – Business Improvement Grants and Business Utility Assistance Grants.

TOTAL Revenues: \$147,625

EXPENDITURES - URA #2

Professional Services - URA #2

This account consists of professional consultant fees, specialized studies, and outsourced services for special projects related to the URA #2 areas:

- **\$62,500** - Specialized Consulting Fees – Misc. Consulting fees for services in URA #2.
- **\$37,500** - Citywide Sustainability Assessment – Consulting fees to develop a strategic land analysis and sub-area planning.
- **\$10,000** - Garland Center Follow-up Environmental Testing & Remediation.
- **\$7,500** - Other Environmental Studies & Testing.
- **\$409,731** - Remainder of Design & Construction of Webster Lake Plaza.
- **\$250,000** - Design for Community Center Drive Corridor.

Administration - URA #2

- **100,000** - City Reimbursement – This is for city staff reimbursements for salaries and overhead for NURA related projects and business. This includes, but is not limited to, NURA Executive Director/Economic Development Manager and Support Staff, Finance, Administrative, Planning, Human Resources, Public Works, etc. The increase is to cover additional city staff time and overhead related to several major redevelopment projects, and for additional accounting staff time and auditing expenses related to accounting for URA 1 expenses and revenues.
- **\$20,000** - Legal Services – This expenditure is a projection of the cost of projected legal services for URA #2 in 2015.
- **\$5,000** - Treasurer's Fees – This is the amount that the County Treasurer charges to distribute collected property tax for URA #2. Approximately 1.5% of the issued property tax.

Conferences/Seminars/Training/Transportation - URA #2

For NURA related local business meetings, state and national conferences, training, and local transportation costs for mileage and parking.

- **\$1,500** - Board Retreat & Training.
- **\$250** - Local Transportation (mileage/parking).
- **\$2,000** - ICSC Conferences (1 conference (2 people at each) and regional/state programs and events).

Operating Supplies & Meetings - URA #2

- **\$1,250** - Operating Supplies – Expenditures to cover expenses related to insurance and office supplies, etc.
- **\$750** - Meeting Meals/Refreshments – Expenditures for monthly board meeting meals and refreshments & special meetings.

Economic Development Activities - URA #2

Membership Dues - URA #2

The following membership dues to supporting organizations relative to NURA's activities:

- **\$175** - DCI Membership.
- **\$87** - ICSC Membership.
- **\$55** - Rocky Mountain ICSC Membership.
- **\$250** - Small Business Assistance Center Dues.

- \$187 - Others Memberships (upon approval).

Marketing & Promotion URA #2

These budget items are for NURA related marketing materials and promotional items:

- \$1,500 - Business Assistance Materials & Programs.
- \$500 - General Marketing Items.
- \$250 - Promotional Brochure/Annual Report.
- \$1,500 - Event Sponsorships (Business Appreciation Breakfast & Events).

Databases - URA #2

These items are for databases to support NURA related business development/redevelopment, property marketing and prospect assistance:

- \$2,280 - CoStar (real estate database).
- \$325 - Retail Services (retail database).
- \$800 - Sales Force Database (Northglenn business/prospect/databases).
- \$1,900 - Business Analyst Online/ESRI (demographics and market analysis).

Business Incentives - URA #2

Business assistance incentives and Improvement grants:

- \$50,000 - Business Utility Assistance Grant (BUAG) Incentive Program – Electrical and Utility Upgrade Matching Grants.
- \$100,000 - Business Incentive Grant (BIG) Incentive Program – Exterior Improvements and Upgrades Matching Grants.
- \$250,000 - Undetermined Projects – Potential New Incentives for Redevelopment Projects.

Operating Contingencies URA #2

\$25,000 - This account serves as a contingency account to be utilized for unbudgeted items as approved by the NURA board.

TOTAL Expenditures: \$1,350,290

Capital Expenditures URA #2

In 2015 capital expenditures budgeted under Business Incentives for URA #2 is the following project:

- \$409,731 - Webster Lake Plaza design and construction.

Lease-Purchase Agreements – N/A

EXCESS of REVENUE OVER EXPENSES - URA #2: (\$1,202,665)

Community Media of Colorado

Public Notice

NORTHGLENN URBAN
RENEWAL AUTHORITY
PUBLIC HEARING REGARDING
2015 BUDGET

AFFIDAVIT OF PUBLICATION

TO WHOM IT MAY CONCERN:

During a meeting to be held on Wednesday, December 10, 2014 the Northglenn Urban Renewal Authority (NURA) will conduct a public hearing to adopt the 2015 Urban Renewal Area # 1 and Urban Renewal Area #2 budgets. The 2015 budgets are summarized as follows:

Beginning fund balance
TOTAL: \$ 9,070,603
URA 1: \$ 9,380,603
URA 2: \$ (310,000)

Revenue:
TOTAL: \$ 1,924,030
URA 1: \$ 1,777,904
URA 2: \$ 146,126

Expenditures :
TOTAL: \$ 2,850,851
URA 1: \$ 1,500,561
URA 2: \$ 1,350,290*

Ending Fund Balance:
TOTAL: \$ 8,143,782
URA 1: \$9,657,946
URA 2: \$(1,514,164)

Note: *Capital Projects estimated at \$909,731 (reflected in Expenditures).

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 2015 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.

Northglenn Urban Renewal Authority
11701 Community Center Drive
Northglenn, Colorado 80233

Legal Notice No.: 63503
First Publication: November 27, 2014
Last Publication: November 27, 2014
Publisher: Northglenn-Thornton Sentinel

State of Colorado)
County of Adams)ss

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 27th day of November A.D., 2014, 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.



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

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 this 27th day of November A.D., 2014.



My Commission Expires 10/12/16

Notary Public,

From: <dola_dlg_filing@state.co.us>
To: <dtuttle@northglenn.org>
Date: 12/19/2014 10:37 AM
Subject: DLG e-filing: document receipt - Northglenn Urban Renewal Authority (01055)

Please do not respond to this automatic notification.

The following document has been submitted to the Division of Local Government:

Document Type: Annual Budget

File Name: 2015 Northglenn - DOLA Budget Package.pdf

Document ID: 62111

Document Date: Dec 10, 2014

Document Year: 2015

Comments/Notes: 2015 Adopted Northglenn Urban Renewal Budgets (URA #1 and URA #2)

Local Government: Northglenn Urban Renewal Authority (01055)

User Type: Official DLG

Filed by: Debbie Tuttle

Date Filed: Dec 19, 2014 10:32 AM

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