



11701 Community Center Drive
PO Box 330061
Northglenn, Colorado 80233-8061
Phone (303) 450-8743
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January 30, 2013

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 – 2013 Certified Budget Filing

To Whom it May Concern:

Attached is a certified and approved copy of the Northglenn Urban Renewal Authority (NURA) 2013 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 Direction

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

COPY

N/13-6
Series of 2013

A RESOLUTION AMENDING THE 2013 BUDGET OF THE NORTHGLENN URBAN RENEWAL AUTHORITY AND APPROPRIATING THE SUMS SET FORTH THEREIN FOR EXPENDITURE DURING 2013

WHEREAS; the Northglenn Urban Renewal Authority Annual Budget for the fiscal year 2012 was approved by the NURA Commissioners via Resolution N/12-37 on December 12, 2012, pursuant to the Bylaws of the authority and the Local Government Budget Law of Colorado, C.R.S. § 29-1-101, *et seq.*;

WHEREAS; the budget and sums appropriated pursuant to the budget contained an improper ending balance, which needs to be corrected.

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

Section 1. The 2013 Budget of the Northglenn Urban Renewal Authority is hereby amended to be as shown in the attached **Exhibit A**, and the amounts indicated are hereby appropriated for expenditure in 2013 for the purposes so stated.

DATED this 9th day of January, 2013.



ATTEST:

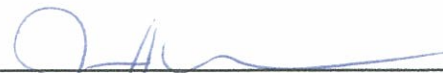


Debbie Tuttle
Executive Director



Rosie Garner
Chair

APPROVED AS TO FORM



Jeff Parker
Board Attorney

**2013 AMENDED
NURA Budget**

**Exhibit A
Res. N/13-6**

	2011 Audited Actuals	2012 Approved Budget	2012 Jan - Dec. Projected Year End	2013 Proposed Budget
REVENUES				
Property Taxes	\$ 1,302,146	\$ 1,287,043	\$ 1,287,043	\$ 1,211,949
Investment Earnings	31,310	18,000	250	250
Rental Income	19,713	22,800	9,500	-
Grant Applications	-	-	-	250
Real Property Sales of Assets	-	-	100	1,450,000
Miscellaneous	50	-	250	100
TOTAL REVENUES	1,353,219	1,327,843	1,297,143	2,662,549

EXPENDITURES

ADMINISTRATION

City Reimbursement (salaries & OH)	62,273	120,000	123,752	150,000
Operating Supplies	4,764	10,000	1,500	1,000
Meeting Meals/Refreshments	-	-	-	1,000
Treasurer Fees	19,532	19,306	19,306	18,179
Legal Services	76,066	100,000	75,000	75,000
Audit and Accounting	-	1,500	-	-
TOTAL Administration	162,635	250,806	219,558	245,179

OTHER PROFESSIONAL SERVICES

120th mixed use project	-	50,000	25,000	-
Updated Plan & New Condition Study	-	75,000	75,000	-
Specialized Misc. Studies & Reports	-	50,000	10,000	75,000
Huron Redevelopment Plan Consulting & Prof. Fees	-	-	-	50,000
TOTAL Other Professional Services	45,827	175,000	110,000	125,000

PROPERTY MANAGEMENT SERVICES

Property Expenses (utilities & maintenance)	-	4,000	2,500	5,000
Landscape Improvements at 104th & Other Defined Areas	-	35,000	-	15,000
Demo and/or Improvements & Abatement for 112th Wash.	-	-	-	60,000
TOTAL Property Management Services	-	39,000	2,500	80,000

ECONOMIC DEV. ACTIVITIES

Memberships

DCI Membership	-	275	275	350
ICSC Membership	-	100	175	175
Other Membership	-	125	-	125
Total Memberships	-	500	450	650

Marketing & Promotion

Small Business Resource Guide	-	2,000	-	-
NURA General Marketing	-	1,500	455	1,500
NURA Annual Report Printing	-	2,000	500	500
Promotion of the BIG Program	-	1,000	-	-
Event Sponsorships	-	3,000	-	3,000
Total Marketing & Promotion	-	9,500	955	5,000

Databases

CoStar	-	4,200	4,364	4,500
Retail Services Database	-	650	-	650
Business Analyst Online	-	2,500	2,500	2,500
Total Databases	-	7,350	6,864	7,650

**2013 AMENDED
NURA Budget**

**Exhibit A
Res. N/13-6**

	2011 Audited Actuals	2012 Approved Budget	2012 Jan - Dec. Projected Year End	2013 Proposed Budget
Business Incentives				
Vitamin Cottage Incentive	-	50,000	50,000	50,000
LaSalle Properties Incentive	-	75,000	150,000	75,000
BUAP/Small Incentive Programs	-	50,000	20,000	75,000
Business Incentive Grant (BIG)	-	100,000	84,250	150,000
Hawkins Development (120th)	-	-	25,000	1,700,000
Huron Center Redevelopment	-	2,700,000	-	-
Garland Property Purchase & Legal & Remediation	-	-	2,645,000	300,000
Undetermined Projects	-	500,000	-	500,000
Total Business Incentives	-	3,475,000	2,974,250	2,850,000
TOTAL Economic Development	463,354	3,492,350	2,982,519	2,863,300
MEETINGS/CONF./TRAINING/TRANSP.				
Board Retreat/Training	-	5,000	-	500
Local Transportation & Meetings	-	800	350	500
ICSC Conference	-	4,500	3,625	4,500
TOTAL Meetings/Conf./Training/Transp.	1,615	10,300	3,975	5,500
OPERATING CONTINGENCY	-	50,000	-	50,000
TOTAL EXPENDITURES	673,431	4,017,456	3,318,552	3,368,979
EXCESS OF REVENUE OVER EXP.	679,788	(2,689,613)	(2,021,409)	(706,430)
NET CHANGE IN FUND BALANCE	679,788	(2,689,613)	(2,021,409)	(706,430)
FUND BALANCE BEGINNING OF YEAR	6,206,646	6,709,498	6,886,434	4,865,025
FUND BALANCE ENDING	\$ 6,886,434	\$ 4,019,885	\$ 4,865,025	\$ 4,158,595
NOTE: CAPITAL PROJECT AMOUNTS:	405,721	2,700,000	2,670,000	1,700,000

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

The Denver Post
Legal Notices
To be published January 7, 2013
legals@denverpost.com

NORTHGLENN URBAN RENEWAL AUTHORITY
PUBLIC HEARING REGARDING
AMENDMENT TO THE 2013 BUDGET

TO WHOM IT MAY CONCERN:

During a meeting to be held on Wednesday, January 9, 2013 the Northglenn Urban Renewal Authority (NURA) will conduct a public hearing regarding an amendment to the 2013 budget. The amended 2013 budget is summarized as follows:

Beginning fund balance	\$ 4,865,025
Revenue	\$ 2,662,549
Operating Expenditures	\$ 1,668,979
Capital Project	\$ 1,700,000
Ending Fund Balance	\$ 4,158,595

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 amended 2013 budget is available for review on the City Website at 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

2013 NURA Budget

REVENUES		
50100	Property Taxes	\$ 1,211,949
58200	Investment Earnings	250
53390	Rental Income	-
58100	Grant Applications	250
59300	Real Property Sales of Assets	1,450,000
58900	Miscellaneous	100
	TOTAL REVENUES	<u>2,662,549</u>
EXPENSES		
ADMINISTRATION		
61110	City Reimbursement (salaries & OH)	150,000
62300	Operating Supplies	1,000
62310	Meeting Meals/Refreshments	1,000
61300	Treasurer Fees	18,179
61120	Legal Services	75,000
61150	Audit and Accounting	-
	TOTAL Administration	<u>245,179</u>
61100	OTHER PROFESSIONAL SERVICES	
	120th mixed use project	-
	Updated Plan & New Condition Study	-
	Specialized Misc. Studies & Reports	75,000
	Huron Redevelopment Plan Consulting & Prof. Fees	50,000
	TOTAL Other Professional Services	<u>125,000</u>
61400	PROPERTY MANAGEMENT SERVICES	
61400-1	Property Expenses (utilities & maintenance)	5,000
61400-2	Landscape Improvements at 104th & Other Defined Areas	15,000
61400-3	Demo and/or Improvements & Abatement for 112th Wash.	60,000
	TOTAL Property Management Services	<u>80,000</u>
69300	ECONOMIC DEV. ACTIVITIES	
69301	Memberships	
	DCI Membership	350
	ICSC Membership	175
	Other Membership	125
	Total Memberships	<u>650</u>
69302	Marketing & Promotion	
	Small Business Resource Guide	-
	NURA General Marketing	1,500
	NURA Annual Report Printing	500
	Promotion of the BIG Program	-
	Event Sponsorships	3,000
	Total Marketing & Promotion	<u>5,000</u>
69303	Databases	
	CoStar	4,500
	Retail Services Database	650
	Business Analyst Online	2,500
	Total Databases	<u>7,650</u>
69304	Business Incentives	
69304-1	Vitamin Cottage Incentive	50,000
69304-2	LaSalle Properties Incentive	75,000
69304-3	BUAP/Small Incentive Programs	75,000
69304-4	Business Incentive Grant (BIG)	150,000
69304-5	Hawkins Development (120th)	1,700,000
69304-6	Huron Center Redevelopment	-
69304-7	Garland Property Purchase & Legal & Remediation	300,000
69304-8	Undetermined Projects	500,000
	Total Business Incentives	<u>2,850,000</u>
61600	MEETINGS/CONF./TRAINING/TRANSP.	
	Board Retreat/Training	500
	Local Transportation & Meetings	500
	ICSC Conference	4,500
	TOTAL Meetings/Conf./Training/Transp.	<u>5,500</u>
68900	OPERATING CONTINGENCY	<u>50,000</u>
	TOTAL EXPENDITURES	<u>3,368,979</u>
	NET CHANGE IN FUND BALANCE	<u>\$ (706,430)</u>



**North Glenn Urban Renewal Authority
2013 Budget Narrative**

REVENUE

- **Property Tax Revenue** - The Assessor's preliminary estimate of property tax revenues for 2012. The Assessor's estimate for the NURA property taxes is \$1,211,949. This number is based on the certification of valuation by the Adams County Assessor's office. This amount may be different after the lawsuit is resolved.
- **Investment Earnings** - 2013 revenues for investments.
- **Rental Income** – NURA previously received rent for a building at 12295 Washington. No rent income is projected for 2013.
- **Grant Applications** – A \$25 processing fee for each NURA grant application for review and processing (previously accounted for under miscellaneous).
- **Real Property Sales of Assets** – Income from the sale of NURA property (Garland Center).
- **Miscellaneous** – Miscellaneous income that does not fall under the above categories.

EXPENDITURES

Administration

- **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 Dev., City Manager, Finance, Administrative, Planning, Public Works, etc. The increase is to cover additional city staff time and overhead related to several major redevelopment projects, and a portion of the salary and benefits for a new economic development coordinator position to assist on NURA related projects.
- **Operating Supplies** – This expenditure covers expenses related to board meeting supplies, office supplies, etc. (meeting meals and refreshments moved to separate budget line item lowering expenses in this area).
- **Meeting Meals/Refreshments** – Expenditures for monthly board meeting meals and refreshments (previously in operating supplies).
- **Treasurer's Fee** – This is the amount that the County Treasurer charges to distribute collected property tax to NURA. Generally the amount is about 1.5% of the issued property tax.
- **Legal Services** – This expenditure is a projection of the cost of likely legal services for 2013. The decrease is from the URA plan completion in 2012. The line items include NURA development projects, special projects, and the Adams County law suit.
- **Audit and Accounting** – The NURA audit and accounting fees in 2013 are being accounted for in the City Reimbursement budget line.

Other Professional Services

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

- Specialized Misc. Studies & Reports (ex: feasibility, traffic, wastewater, site plans, etc.).
- Huron Redevelopment Plan (Consulting, Marketing & Related Expenses).

Property Management

- Property Management costs related to Garland and 112th Avenue properties (utilities and maintenance).
- Landscaping at 104th Ave. & other defined areas.
- Demo and Abatement costs related to the 112th & Washington NURA property.

Economic Development Activities

Membership Dues

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

- DCI Membership.
- ICSC Membership
- Others Memberships (upon approval).

Marketing & Promotion

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

- NURA General Marketing
- NURA Annual Report Printing
- Event Sponsorships.

Databases

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

- CoStar (real estate database)
- Retail Services (retail)
- Business Analyst Online/ESRI (demographics)

Business Incentives

- Vitamin Cottage Incentive
- LaSalle Properties - Business Retention Incentive
- BUAP/Small Incentive Program (wastewater and grease interceptors)
- Business Incentive Grant Incentive (BIG) - Up to \$12,500 in matching funds
- Hawkins Development – 120th & Grant Redevelopment project for Infrastructure Improvements
- Garland Property – Expenses incurred to prepare property for redevelopment (consultants, environmental, etc.)
- Other Undetermined NURA Incentive Projects (potential new business incentives)

Meetings/Conferences/Training

For NURA related meetings, conferences, training, misc. meetings with prospects/companies, and local transportation costs for mileage and parking.

- NURA Board Retreat & Training
- NURA related Local Transportation (mileage/parking)
- ICSC Conference (2 national, and regional/state programs)

Operating Contingencies

This account serves as a contingency account to be utilized for unbudgeted items as approved by the NURA board.

Capital Expenditures – In 2013, budgeted under the Incentives category is \$1.7 million for infrastructure improvements to the redevelopment site at 120th & Grant Street.

Lease-Purchase Agreements – N/A

URA – Budget Law Reporting Requirements

1. Budget Balanced
2. Attached expenditure and income classified by fund.
3. Expenditure data and accounts.
4. Three year budget history.
5. Beginning and ending balances.
6. Budget message and narrative.
7. Budget presented using the modified accrual basis of accounting.
8. Lease-Purchase Agreements – N/A

The Denver Newspaper Agency

PUBLISHER'S AFFIDAVIT

City and County of Denver)
State of Colorado)
)

The undersigned Jean Birch
being first duly sworn under oath, states
and affirms as follows:

1. He/she is the legal Advertising Reviewer of the Denver Newspaper Agency, publisher of *The Denver Post* and *Your Hub*.
2. *The Denver Post* and *Your Hub* are newspapers of general circulation that have been published continuously and without interruption for at least fifty-two weeks in Denver County and meet the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in *The Denver Post* on the following date(s):

January 7, 2013

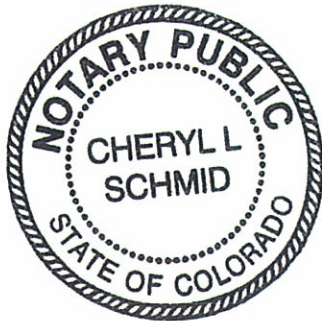
Jean Birch
Signature

Subscribed and sworn to before me this 7
day of January, 2013.

Cheryl L. Schmid
Notary Public

My commission expires September 14, 2013

(SEAL)



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