

TOWN OF MEAD URBAN RENEWAL AUTHORITY

RESOLUTION NO. 05-URA-2022

**A RESOLUTION OF THE TOWN OF MEAD URBAN RENEWAL AUTHORITY
SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET
FOR THE TOWN OF MEAD URBAN RENEWAL AUTHORITY FOR THE FISCAL
YEAR COMMENCING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON
THE LAST DAY OF DECEMBER 2023**

WHEREAS, the Town of Mead Urban Renewal Authority's executive director has been designated to prepare the annual budget for the Town of Mead Urban Renewal Authority, and has prepared said budget and submitted it to the Board of Commissioners; and

WHEREAS, the Board of Commissioners has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the budget serves a valid public purpose in that it establishes a financial plan for the 2023 fiscal year.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Mead Urban Renewal Authority, Weld County, Colorado, that:

Section 1. Budget Attachment. The budget for the Town of Mead Urban Renewal Authority, Weld County, Colorado for the fiscal year ending December 31, 2023, attached hereto as **Exhibit A**, is hereby adopted and approved as the budget for the Town of Mead Urban Renewal Authority for said fiscal year.

Section 2. Public Record. The budget herein approved shall be signed by the Chairperson and Clerk and made a part of the public records of the Town of Mead Urban Renewal Authority.

Section 3. Appropriation \$4,673,070 is hereby appropriated from the revenues and beginning fund balance of the Town of Mead Urban Renewal Authority General Fund.

Section 4. Reserves. All increases in fund balances at December 31, 2023, are hereby designated as reserve increases available to be expended in future years and may be counted as 2023 fiscal year spending per definitions and exceptions contained in Article X, Section 20 of the Constitution of the State of Colorado.

Section 5. Effective Date. This resolution shall become effective immediately upon adoption.

Section 6. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 7. Certification. The Secretary shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF MEAD URBAN RENEWAL AUTHORITY, THIS 12th DAY OF DECEMBER, 2022.

ATTEST:



Mary E. Strutt, Clerk

TOWN OF MEAD URBAN RENEWAL AUTHORITY



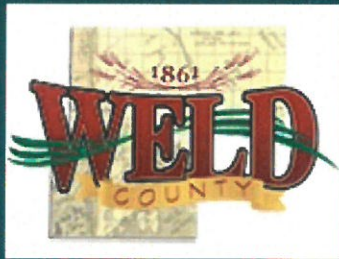
Colleen G. Whitlow, Chairperson



EXHIBIT A

TOWN OF MEAD URBAN RENEWAL AUTHORITY 2023 BUDGET

Mead Urban Renewal Authority 2023 Proposed Budget December 12, 2022



ST. VRAIN VALLEY SCHOOLS
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Mead Urban Renewal Authority 2023 Proposed Budget

	Actual <u>2020</u>	Actual <u>2021</u>	Budget <u>2022</u>	Estimated <u>Actual</u> <u>2022</u>	Proposed <u>2023</u>
<u>Beginning Fund Balance</u>	1,721,906	2,881,359	3,500,426	3,518,577	3,033,917
<u>Revenues</u>					
20-10-4050 Property Tax (TIF Revenue)	2,996,424	2,206,484	2,424,921	2,419,438	2,904,204
20-11-4103 Convenience Fee	-	-	-	-	-
20-11-4110 Administrative Fee	15,482	11,325	12,396	12,396	15,240
20-13-4300 Attorney Billbacks	-	-	-	-	-
20-18-4619 Interest & Dividend Income	11,264	1,931	3,153	19,530	29,295
20-18-4620 Misc. Income	-	-	-	-	-
Total Revenues	<u>3,023,171</u>	<u>2,219,740</u>	<u>2,440,470</u>	<u>2,451,364</u>	<u>2,948,740</u>
<u>Total Revenues and Other Sources</u>	<u>3,023,171</u>	<u>2,219,740</u>	<u>2,440,470</u>	<u>2,451,364</u>	<u>2,948,740</u>
<u>Expenditures</u>					
20-40-5000 Town Manager	32,934	-	-	-	-
20-40-5001 Salaries & Wages	1,381	54,461	177,730	184,839	207,756
20-40-5005 Town Clerk	4,219	-	-	-	-
20-40-5006 HR/Accounting Clerk	2,550	-	-	-	-
20-40-5011 Planner	25,941	-	-	-	-
20-40-5055 Overtime	4	-	-	-	-
20-40-5060 Payroll Taxes	4,803	3,720	13,596	14,140	15,893
20-40-5065 Workers Comp	497	664	550	1,114	1,226
20-40-5066 Health Insurance	8,078	6,418	22,050	22,304	23,307
20-40-5067 Deferred Comp	4,141	5,139	2,281	11,377	12,515
20-40-5068 Medical Savings	126	114	117	561	617
20-40-5100 TIF Revenue Sharing	1,722,251	1,258,736	1,396,953	1,338,460	1,655,481
20-40-5200 Office Supplies	-	-	-	-	-
20-40-5201 Computer / Technology	-	-	-	-	-
20-40-5202 Printing Expense	-	-	-	-	-
20-40-5205 Postage	-	-	-	-	-
20-40-5210 Operating Supplies	-	-	-	-	-
20-40-5215 Repairs & Maint	-	-	-	-	-
20-40-5203 Uniforms	-	-	-	-	-
20-40-5300 Telephone	6	120	100	475	523
20-40-5305 Utilities	-	-	-	-	-
20-40-5320 Property & Liability Insurance	-	-	2,982	2,982	3,343
20-40-5325 Internet/website Expense	-	-	-	-	-
20-40-5330 Schools/conferences	-	-	-	-	-
20-40-5331 Dues And Membership - Gf	-	-	-	-	-
20-40-5332 Tuition Reimbursement	-	-	-	-	-
20-40-5340 Published Notices	27	-	-	-	-
20-40-5400 Legal Fees	10,269	21,101	40,000	8,521	40,000
20-40-5405 Engineering Fees	-	-	-	-	-
20-40-5410 Planning/consultant	-	-	-	-	-
20-40-5401 Consulting Fees	-	15,199	40,000	10,161	13,187

Mead Urban Renewal Authority 2023 Proposed Budget

	Actual <u>2020</u>	Actual <u>2021</u>	Budget <u>2022</u>	Estimated Actual <u>2022</u>	Proposed <u>2023</u>
20-40-5420 Grant Writer	-	-	-	-	-
20-40-5415 Audit Fees	1,544	2,139	2,199	2,199	2,659
20-40-5426 Property/Sales Tax Rebate	-	-	-	-	-
20-40-5425 County Treasurer's Fee	44,947	33,097	36,374	36,292	43,563
20-40-5427 TIF Advance	-	130,102	1,000,000	-	1,100,000
20-40-5465 PR & Economic Development	-	904	-	-	-
20-40-5500 Capital Outlay--Wayfinding	-	49,901	33,333	50,099	50,000
20-40-5500 Capital Outlay--3rd & Welker	-	-	-	-	-
20-40-5701 Bank Fees	-	-	-	-	-
20-40-5700 Misc. Expense	-	-	-	1,000	1,000
20-40-5705 Mileage	-	707	-	1,500	2,000
20-40-5720 Contingencies	-	-	-	-	-
20-40-5999 Other Projects	-	-	-	-	1,000,000
20-40-5430 Recording Fees	-	-	-	-	-
Total Expenditures	1,863,717	1,582,522	2,768,265	1,686,024	4,173,070
Transfers In/(Out)					
20-40-5914 Transfer to Transportation Fund	-	-	(1,250,000)	(1,250,000)	(500,000)
Total Transfers In/(Out)	-	-	(1,250,000)	(1,250,000)	(500,000)
Ending Fund Balance	2,881,359	3,518,577	1,922,631	3,033,917	1,309,587

Summary of Significant Changes

In 2021, property tax revenues reflected a 30% decrease due to fluctuations in assessed valuations in the oil and gas industry. The TIF Revenue Sharing expense reflected an associated decrease. In 2022, property tax revenues reflected a 9.5% increase in assessed valuations. They have returned to former levels for the 2023 Budget. Legal Fees of \$40,000 are budgeted for development of future public/private partnership expenses. Transfers to the Town's Transportation Fund are shown for 3rd Street & Welker interesection improvements in 2022, and for alley improvements in 2023.