

2021 Adopted Budget

December 14, 2020



ST. VRAIN VALLEY SCHOOLS
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**Town of MEAD, Colorado
2021 Adopted Budget**

Mead Urban Renewal Authority

	Actual <u>2018</u>	Actual <u>2019</u>	Budget <u>2020</u>	Estimated <u>2020</u>	Adopted <u>2021</u>
<u>Beginning Fund Balance</u>	451,031	975,180	2,075,429	1,784,953	2,942,925
<u>Revenues</u>					
20-10-4050 Property Tax (TIF Revenue)	1,693,796	2,813,616	2,979,107	2,979,107	2,144,957
20-11-4103 Convenience Fee	-	-	-	-	-
20-11-4110 Administrative Fee	7,653	13,174	15,183	15,482	11,147
20-13-4300 Attorney Billbacks	8,363	1,851	-	-	-
20-18-4619 Interest & Dividend Income	12,335	32,051	25,582	11,500	12,000
20-18-4620 Misc. Income	-	608	-	-	-
20-18-4622 Donations/Fundraising	-	-	-	-	-
Total Revenues	1,722,147	2,861,301	3,019,872	3,006,089	2,168,104
<u>Other Sources</u>					
20-18-4623 Sale of Assets	-	-	-	-	-
Total Other Sources	-	-	-	-	-
Total Revenues and Other Sources	1,722,147	2,861,301	3,019,872	3,006,089	2,168,104
<u>Expenditures</u>					
20-40-5000 Town Manager	29,662	33,320	31,566	31,566	-
20-40-5001 Salaries & Wages	-	-	-	-	57,757
20-40-5005 Town Clerk	3,405	3,620	3,762	3,762	-
20-40-5006 HR/Accounting Clerk	-	2,552	2,450	2,450	-
20-40-5007 Treasurer	15,311	18,060	16,851	-	-
20-40-5011 Planner	21,941	24,897	24,906	24,906	-
20-40-5016 Merit	-	-	2,400	2,400	2,310
20-40-5055 Overtime	-	27	25	25	-
20-40-5060 Payroll Taxes	5,012	5,942	6,228	4,981	4,595
20-40-5065 Workers Comp	114	84	526	526	542
20-40-5066 Health Insurance	8,602	10,189	10,045	10,045	10,597
20-40-5067 Deferred Comp	4,052	4,957	4,828	4,828	5,069
20-40-5068 Medical Savings	325	370	375	375	375
20-40-5100 TIF Revenue Sharing	1,088,925	1,798,982	1,678,452	1,722,251	1,280,076
20-40-5400 Legal Fees	15,143	7,726	50,000	10,000	40,000
20-40-5401 Consulting Fees	-	2,491	-	9,705	40,000
20-40-5405 Engineering Fees	-	-	-	-	-
20-40-5410 Planning/consultant	-	25,375	60,000	-	-
20-40-5415 Audit Fees	1,200	2,000	2,500	1,500	2,000
20-40-5420 Grant Writer	-	-	-	-	-
20-40-5425 County Treasurer's Fee	25,407	42,204	44,687	44,687	32,174
20-40-5426 Property/Sales Tax Rebate	-	-	5,177	5,177	1,000
20-40-5427 TIF Advance	-	100,000	100,000	-	1,500,000
20-40-5435 Developer Bb - Attorney	8,363	1,851	-	-	-
20-40-5440 Developer Bb - Engineer	-	-	-	-	-
20-40-5445 Developer Bb - Planner	-	-	-	-	-

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Mead Urban Renewal Authority

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20-40-5450 Developer Bb - Misc	-	-	-	-	-
20-40-5500 Capital Outlay	-	-	1,350,000	-	-
20-40-5700 Misc. Expense	197	145	500	-	-
20-40-5720 Contingencies	-	-	-	-	-
20-40-5340 Published Notices	-	-	-	-	-
20-40-5430 Recording Fees	-	-	-	-	-
20-40-5700 Misc. Expense	-	58	-	500	500
Total Expenditures	<u>1,197,997</u>	<u>2,051,528</u>	<u>3,363,712</u>	<u>1,848,117</u>	<u>2,976,997</u>
<u>Ending Fund Balance</u>	<u>975,180</u>	<u>1,784,953</u>	<u>1,731,589</u>	<u>2,942,925</u>	<u>2,134,033</u>

Summary of Significant Changes
 In 2021, property tax revenues reflect a 30% decrease due to fluctuations in assessed valuations in the oil and gas industry. The TIF Revenue Sharing expense reflects an associated decrease. Legal Fees of \$40,000 are budgeted for development of future public/private partnership expenses. Consulting Fees of \$40,000 are budgeted for Economic Development and other consultants. A TIF Advance is budgeted for future public/private partnerships.

TOWN OF MEAD URBAN RENEWAL AUTHORITY

RESOLUTION NO. 06-URA-2020

**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 2021 AND ENDING ON
THE LAST DAY OF DECEMBER 2021**

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 2021 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, 2021, 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. \$2,976,997 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, 2021, are hereby designated as reserve increases available to be expended in future years and may be counted as 2021 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 14th DAY OF DECEMBER, 2020.

ATTEST:



Mary E. Strutt, Clerk



TOWN OF MEAD URBAN RENEWAL AUTHORITY



Colleen G. Whitlow, Chair

EXHIBIT A

TOWN OF MEAD URBAN RENEWAL AUTHORITY 2021 BUDGET

2021 Proposed Budget

December 14, 2020



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Town of MEAD, Colorado 2021 Proposed Budget

Mead Urban Renewal Authority

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20-40-5011 Planner	21,941	24,897	24,906	24,906	-
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