

TOWN OF MEAD URBAN RENEWAL AUTHORITY

RESOLUTION NO. 05-URA-2019

**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 2020 AND ENDING ON
THE LAST DAY OF DECEMBER 2020**

WHEREAS, the Town of Mead Urban Renewal Authority's accountant 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 2020 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, 2020, 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. \$3,395,278 is hereby appropriated from the revenues and beginning fund balance of the Town of Mead Urban Renewal Authority General Fund.

Section 4. Reserves. All unexpended fund balances remaining on December 31, 2020, are hereby designated as reserve increases to be expended in future years and counted as 2020 fiscal year spending.


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 All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.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 9th DAY OF DECEMBER, 2019.


ATTEST:



Mary E. Strutt, Clerk



**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**



Colleen G. Whitlow, Chair

EXHIBIT A

TOWN OF MEAD URBAN RENEWAL AUTHORITY 2020 BUDGET

MURA

Mead Urban Renewal
Authority

2020 Adopted Budget



**Mead Urban Renewal Authority
2020 Adopted Budget
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Town Of Mead
Mead Urban Renewal Authority

Description	Actual 2018	Budget 2019	YTD 10/31 2019	Forecast 2019	Proposed 2020
Beginning Fund Balance	\$ 451,031	\$ 961,108	\$ 945,453	\$ 945,453	\$ 1,825,872
Revenues					
<u>Taxes</u>					
20-10-4050 Property Tax (TIF Revenue)	\$ 1,693,796	\$ 2,831,141	\$ 2,784,114	\$ 2,919,638	\$ 2,979,107
Total Taxes	\$ 1,693,796	\$ 2,831,141	\$ 2,784,114	\$ 2,919,638	\$ 2,979,107
<u>Fees and Permits</u>					
20-11-4110 Administrative Fee	\$ 7,653	\$ 13,170	\$ 13,174	\$ 13,174	\$ 15,183
Total Fees	\$ 7,653	\$ 13,170	\$ 13,174	\$ 13,174	\$ 15,183
<u>Charges For Services</u>					
20-13-4300 Developer BB - Attorney	\$ 8,363	\$ -	\$ 1,851	\$ 1,851	\$ -
Total Charges For Services	\$ 8,363	\$ -	\$ 1,851	\$ 1,851	\$ -
<u>Miscellaneous</u>					
20-18-4617 Unrealized Gain/(Loss) on Invest.	\$ 322	\$ -	\$ 2,739	\$ 2,739	\$ -
20-18-4618 Gain/(Loss) on Investments	\$ -	\$ -	\$ -	\$ -	\$ -
20-18-4619 Interest	\$ 12,013	\$ 15,073	\$ 24,711	\$ 29,275	\$ 25,582
Total Miscellaneous	\$ 12,335	\$ 15,073	\$ 27,451	\$ 32,014	\$ 25,582
Total Current Revenue	\$ 1,722,147	\$ 2,859,384	\$ 2,826,589	\$ 2,966,677	\$ 3,019,872
Total Available Funds	<u>\$ 2,173,177</u>	<u>\$ 3,820,492</u>	<u>\$ 3,772,043</u>	<u>\$ 3,912,130</u>	<u>\$ 4,845,744</u>

Town Of Mead
Mead Urban Renewal Authority

Description	Actual 2018	Budget 2019	YTD 10/31 2019	Forecast 2019	Proposed 2020
Expenditures					
Administration					
20-40-5000 Town Manager	\$ 29,662	\$ 28,920	\$ 26,548	\$ 32,587	\$ 31,566
20-40-5005 Town Clerk	\$ 3,405	\$ 3,380	\$ 2,872	\$ 3,596	\$ 3,762
20-40-5006 HR/Acting Clerk	\$ -	\$ 2,080	\$ 1,762	\$ 2,200	\$ 2,450
20-40-5007 Treasurer	\$ 15,311	\$ 16,050	\$ 13,592	\$ 17,628	\$ 16,851
20-40-5011 Planning	\$ 21,941	\$ 23,900	\$ 19,983	\$ 24,772	\$ 24,906
20-40-5016 Merit	\$ -	\$ 3,000	\$ -	\$ -	\$ 2,400
20-40-5021 Econ Developer	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5055 Overtime	\$ -	\$ 25	\$ 26	\$ 26	\$ 25
20-40-5060 Payroll Taxes	\$ 5,012	\$ 5,909	\$ 4,968	\$ 6,035	\$ 6,228
20-40-5065 Workers Comp	\$ 114	\$ 86	\$ 84	\$ 84	\$ 526
20-40-5066 Health Insurance	\$ 8,602	\$ 10,331	\$ 8,316	\$ 9,817	\$ 10,045
20-40-5067 Deferred Comp	\$ 4,052	\$ 4,584	\$ 3,963	\$ 4,893	\$ 4,828
20-40-5068 Medical Savings	\$ 325	\$ 375	\$ 303	\$ 368	\$ 375
20-40-5070 PDO Change	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5100 TIF Revenue Sharing	\$ 1,088,925	\$ 1,742,386	\$ 1,798,982	\$ 1,798,982	\$ 1,678,452
20-40-5330 Schools/Conferences	\$ 65	\$ -	\$ -	\$ -	\$ -
20-40-5331 Dues/Memberships	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5400 Legal Fees	\$ 15,143	\$ 60,000	\$ 4,613	\$ 7,500	\$ 50,000
20-40-5405 Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5410 Consultants	\$ -	\$ 70,000	\$ 25,375	\$ 29,625	\$ 60,000
20-40-5415 Audit Fees	\$ 1,200	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,500
20-40-5425 County Treasurer Fees	\$ 25,407	\$ 42,467	\$ 41,762	\$ 43,795	\$ 44,687
20-40-5426 TIF Rebates	\$ -	\$ -	\$ -	\$ -	\$ 5,177
20-40-5427 TIF Advance	\$ -	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
20-40-5435 Developer Bill Back - Attorney	\$ 8,363	\$ -	\$ 1,851	\$ 1,851	\$ -
20-40-5465 P.R. & Econ. Dev	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5500 Capital Outlay	\$ -	\$ 100,000	\$ -	\$ -	\$ 1,350,000
20-40-5602 General Fund Loan Repayment	\$ -	\$ -	\$ -	\$ -	\$ -
20-40-5700 Misc. Expense	\$ 197	\$ 500	\$ 145	\$ 500	\$ 500
20-40-5720 Contingencies	\$ -	\$ 1,604,498	\$ -	\$ -	\$ -
Total Administration	\$ 1,227,724	\$ 3,820,491	\$ 2,057,144	\$ 2,086,259	\$ 3,395,278
Total Expenditures	\$ 1,227,724	\$ 3,820,491	\$ 2,057,144	\$ 2,086,259	\$ 3,395,278
Ending Fund Balance	\$ 945,453	\$ -	\$ 1,714,898	\$ 1,825,872	\$ 1,450,466

**TOWN OF MEAD URA
2020 Budget Form**

Fund:	Mead Urban Renewal Authority	Prepared by:	D. Rademacher
Revenue Account:	Property Tax (TIF Revenue)	2019 Amount:	\$ 2,831,141
Account #:	20-10-4050		

DESCRIPTION	PROPOSED REVENUE		APPROVED REVENUE
	ONE TIME	ON-GOING	
Mountain View Fire		\$ 437,494	\$ 437,494
Town of Mead		\$ 310,314	\$ 310,314
St. Vrain Valley School Dist		\$ 1,518,316	\$ 1,518,316
Weld County		\$ 404,938	\$ 404,938
Others not included in MURA		\$ 308,045	\$ 308,045
Property Tax (TIF Revenue)	\$ -	\$ 2,979,107	\$ 2,979,107

Fund:	Mead Urban Renewal Authority	Prepared by:	D. Rademacher
Revenue Account:	Administrative Fee	2019 Amount:	\$ 13,170
Account #:	20-11-4110		

DESCRIPTION	PROPOSED REVENUE		APPROVED REVENUE
	ONE TIME	ON-GOING	
St. Vrain Valley School Dist - 1% of TIF Revenue		\$ 15,183	\$ 15,183
.01*\$1,518,316			\$ -
			\$ -
Administrative Fee	\$ -	\$ 15,183	\$ 15,183

**TOWN OF MEAD URA
2020 Budget Form**

Fund: Mead Urban Renewal Authority
Expense Account: Wages
Account #:

Prepared by: D. Rademacher
2019 Amount: \$ 74,330

DESCRIPTION	PROPOSED COST		APPROVED COST
	CAR ALLOW.	ON-GOING	
Town Manager	\$ 1,200	\$ 30,366	\$ 31,566
Town Clerk		\$ 3,762	\$ 3,762
Town Planner/Planner I		\$ 24,906	\$ 24,906
Town Treasurer		\$ 16,851	\$ 16,851
HR/Accting Clerk		\$ 2,450	\$ 2,450
Wages	\$ 1,200.00	\$ 78,335	\$ 79,535

Fund: Mead Urban Renewal Authority
Expense Account: Merit
Account #: 20-40-5016

Prepared by: D. Rademacher
2019 Amount: \$ 3,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
		\$ 2,400	\$ 2,400
Merit	\$ -	\$ 2,400	\$ 2,400

Fund: Mead Urban Renewal Authority
Expense Account: Overtime
Account #: 20-40-5055

Prepared by: D. Rademacher
2019 Amount: \$ 25

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
		\$ 25	\$ 25
Overtime	\$ -	\$ 25	\$ 25

Fund: Mead Urban Renewal Authority
Expense Account: Payroll Taxes
Account #: 20-40-5060

Prepared by: D. Rademacher
2019 Amount: \$ 5,909

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
FICA		\$ 4,857	\$ 4,857
Medicare		\$ 1,136	\$ 1,136
SUI		\$ 235	\$ 235
		\$ -	\$ -
Payroll Taxes	\$ -	\$ 6,228	\$ 6,228

Fund: Mead Urban Renewal Authority
Expense Account: Workers Comp

Prepared by: D. Rademacher

**TOWN OF MEAD URA
2020 Budget Form**

Account #: 20-40-5065

2019 Amount: \$ 86

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Town Manager			\$ -
Town Clerk			\$ -
Town Planner/Planner I			\$ -
Town Treasurer			\$ -
HR/Accting Clerk			\$ -
			\$ -
Workers Comp	\$ -	\$ -	\$ 526

Fund: Mead Urban Renewal Authority
Expense Account: Health Insurance
Account #: 20-40-5066

Prepared by: D. Rademacher
2019 Amount: \$ 10,331

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Town Manager		\$ 3,819	\$ 3,819
Town Clerk		\$ 464	\$ 464
Town Planner/Planner I		\$ 4,192	\$ 4,192
Town Treasurer		\$ 768	\$ 768
HR/Accting Clerk		\$ 801	\$ 801
			\$ -
Health Insurance	\$ -	\$ 10,045	\$ 10,045

Fund: Mead Urban Renewal Authority
Expense Account: Deferred Comp
Account #: 20-40-5067

Prepared by: D. Rademacher
2019 Amount: \$ 4,584

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Town Manager		\$ 2,429	\$ 2,429
Town Clerk		\$ 188	\$ 188
Town Planner/Planner I		\$ 1,245	\$ 1,245
Town Treasurer		\$ 843	\$ 843
HR/Accting Clerk		\$ 123	\$ 123
			\$ -
Deferred Comp	\$ -	\$ 4,828	\$ 4,828

Fund: Mead Urban Renewal Authority
Expense Account: Medical Savings Acct
Account #: 20-40-5068

Prepared by: D. Rademacher
2019 Amount: \$ 375

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Flexplan		\$ 375	\$ 375
Medical Savings Acct	\$ -	\$ 375	\$ 375

**TOWN OF MEAD URA
2020 Budget Form**

Fund: Mead Urban Renewal Authority
 Expense Account: PDO Change
 Account #: 20-40-5070
 Prepared by: D. Rademacher
 2019 Amount: \$ -

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
			\$ -
PDO Change	\$ -	\$ -	\$ -

Fund: Mead Urban Renewal Authority
 Expense Account: TIF Revenue Sharing
 Account #: 20-40-5100
 Prepared by: D. Rademacher
 2019 Amount: \$ 1,742,386

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Town of Mead - 50% x (\$310,314-(.015*\$310,314))		\$ 152,830	\$ 152,830
MVFPD - 50% x (\$437,494-(.015*\$437,494))		\$ 215,466	\$ 215,466
St. Vrain Valley School Dist. - . \$1,518,316- (.015*\$1,518,316)-(.024995*\$1,518,316)		\$ 807,301	\$ 807,301
Weld County - 50% x (\$404,938-(.015*\$404,938))		\$ 199,432	\$ 199,432
Others not included in MURA - 100% x \$308,045 less Weld Cty treasurer fee		\$ 303,424	\$ 303,424
TIF Revenue Sharing	\$ -	\$ 1,678,452	\$ 1,678,452

Fund: Mead Urban Renewal Authority
 Expense Account: Schools/Conferences
 Account #: 20-40-5330
 Prepared by: D. Rademacher
 2019 Amount: \$ -

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Economic Development EDCC / IEDC / ICSC			\$ -
Schools/Conferences	\$ -	\$ -	\$ -

Fund: Mead Urban Renewal Authority
 Expense Account: Dues/Memberships
 Account #: 20-40-5331
 Prepared by: H. Migchelbrink
 2019 Amount: \$ -

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
ED - DCI / EDCC / SBDC / CDLE / IEDC / NCCAR / ICSC / Upstate / NOCO			\$ -
Dues/Memberships	\$ -	\$ -	\$ -

Fund: Mead Urban Renewal Authority

**TOWN OF MEAD URA
2020 Budget Form**

Expense Account: Legal Fees
Account #: 20-40-5400

Prepared by: H. Migchelbrink
2019 Amount: \$ 60,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
URA & Bond Counsel		\$ 50,000	\$ 50,000
Legal Fees	\$ -	\$ 50,000	\$ 50,000

Fund: Mead Urban Renewal Authority
Expense Account: Engineering Fees
Account #: 20-40-5405

Prepared by: E. Rasmussen
2019 Amount: \$ -

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Engineering Fees	\$ -	\$ -	\$ -

Fund: Mead Urban Renewal Authority
Expense Account: Consultants
Account #: 20-40-5410

Prepared by: H. Migchelbrink
2019 Amount: \$ 70,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Financial	\$ 10,000	\$ -	\$ 10,000
Economic Development	\$ 50,000	\$ -	\$ 50,000
Consultants	\$ 60,000	\$ -	\$ 60,000

Fund: Mead Urban Renewal Authority
Expense Account: Audit Fees
Account #: 20-40-5415

Prepared by: D. Rademacher
2019 Amount: \$ 2,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
10% of \$17K plus 20% of CAFR	\$ 2,500		\$ 2,500
Audit Fees	\$ 2,500	\$ -	\$ 2,500

Fund: Mead Urban Renewal Authority
Expense Account: County Treasurer Fees
Account #: 20-40-5425

Prepared by: D. Rademacher
2019 Amount: \$ 42,467

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
1.5% Property Taxes collected	\$ -	\$ 44,687	\$ 44,687
County Treasurer Fees	\$ -	\$ 44,687	\$ 44,687

Fund: Mead Urban Renewal Authority
Expense Account: TIF Rebates

Prepared by: D. Rademacher

**TOWN OF MEAD URA
2020 Budget Form**

Account #: 20-40-5426

2019 Amount: \$ -

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
TIF Rebates to Property Owners	\$ -	\$ 5,177	\$ 5,177
TIF Rebates	\$ -	\$ 5,177	\$ 5,177

Fund: Mead Urban Renewal Authority

Expense Account: TIF Advance

Prepared by: H. Migchelbrink/
Commissioners

Account #: 20-40-5426

2019 Amount: \$ 100,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
TIF Advance to Property Owners	\$ 100,000	\$ -	\$ 100,000
TIF Advance	\$ 100,000	\$ -	\$ 100,000

Fund: Mead Urban Renewal Authority

Expense Account: Capital Outlay

Prepared by: H. Migchelbrink

Account #: 20-40-5500

2019 Amount: \$ 100,000

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Public Improvements - Community Ctr/Library	\$ 1,250,000	\$ -	\$ 1,250,000
Signage	\$ 100,000	\$ -	\$ 100,000
Capital Outlay	\$ 1,350,000	\$ -	\$ 1,350,000

Fund: Mead Urban Renewal Authority

Expense Account: Misc. Expense

Prepared by: D. Rademacher

Account #: 20-40-5700

2019 Amount: \$ 500

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Misc. Expense	\$ -	\$ 500	\$ 500

Fund: Mead Urban Renewal Authority

Expense Account: Contingencies

Prepared by: D. Rademacher

Account #: 20-40-5720

2019 Amount: \$ 1,604,498

DESCRIPTION	PROPOSED COST		APPROVED COST
	ONE TIME	ON-GOING	
Contingencies	\$ -	\$ -	\$ -