

WHEAT RIDGE URBAN RENEWAL AUTHORITY  
RESOLUTION NO. 21 -2017

**TITLE: A RESOLUTION ENACTING A BUDGET FOR GENERAL FUND (120), 38<sup>TH</sup> AVENUE (122), KIPLING RIDGE (123), 44<sup>TH</sup> AND WARD (124), WADSWORTH CORRIDOR (125), AND WEST END 38<sup>TH</sup> (126) PROJECTS FOR THE URBAN RENEWAL AUTHORITY FOR THE YEAR 2018**

**WHEREAS**, C.R.S.. 29-1-103 (1) OF THE LOCAL Government Budget Law of Colorado requires certain local governmental entities to prepare and adopt an annual budget; and

**WHEREAS**, the Attorney for the Wheat Ridge Urban Renewal Authority dba Renewal Wheat Ridge (the "Authority") has opined that the provisions of the Budget Law do apply to the Authority; and

**WHEREAS**, notice of adoption of the 2018 budget and appropriation was given by the Authority in compliance with C.R.S. 29-1-106; and

**WHEREAS**, in compliance with the provisions of the Budget Law regarding notice, objections, and hearing, a public hearing was held on the budgets for the General Fund, 38<sup>th</sup> Avenue, Kipling Ridge, Wadsworth Corridor, and West End 38<sup>th</sup> Plan areas by the Authority on September November 21, 2017.

**NOW THEREFORE BE IT RESOLVED** by the Wheat Ridge Urban Renewal Authority as follows:

Section 1: The year 2018 budget for the funds shown as **Exhibit 1**, attached hereto is hereby approved for the General Fund, 38<sup>th</sup> Avenue, Kipling Ridge, Wadsworth Corridor, and West End 38<sup>th</sup> Plan.

Section 2: A certified copy of this resolution shall be filed with the Division of Local Government

**ADOPTED** this 21<sup>st</sup> day of November, 2017.



Tim Rogers, Chair

ATTEST:



Steven K. Art, Executive Director



Corey Y. Hoffmann, Legal Counsel



Renewal Wheat Ridge Fund 37

<b>REVENUES</b>		<b>2017</b>	<b>08/31/2017</b>	<b>12/31/2017</b>	<b>2018</b>
		<b>ADOPTED</b>	<b>ACTUAL</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>
<b>RWR GENERAL FUND (FUND 120)</b>					
37-580-00-589	Fund Balance Carryover	\$422,705	\$283,493	\$283,493	\$155,208
37-500-00-501	Property Tax Increment	\$0	\$0	\$0	\$0
37-500-00-504	City Annual Contribution	\$300,000	\$300,000	\$300,000	\$300,000
37-520-01-549	CDBG	\$0	\$0	\$0	\$0
37-580-00-581	Interest	\$1,000	\$246	\$300	\$100
37-580-00-582	Rental Income	\$0	\$0	\$0	\$0
37-580-00-583	Property Sales	\$400,000	\$44,781	\$44,781	\$355,219
37-580-00-584	W.R. Cycle Sales Tax Increment	\$0	\$0	\$0	\$0
37-580-00-585	Cont. from General Fund	\$0	\$0	\$0	\$0
37-580-00-588	Miscellaneous Income	\$0	\$5,998	\$0	\$0
<b>SUBTOTAL REVENUE GENERAL FUND</b>		<b>\$1,123,705</b>	<b>\$634,518</b>	<b>\$628,574</b>	<b>\$810,527</b>
<b>38TH AVENUE CORRIDOR (FUND 122)</b>					
37-580-01-589	Fund Balance Carryover	\$154,299	\$189,124	\$189,124	\$304,141
37-500-02-501	Property Tax Increment	\$11,000	\$15,544	\$43,000	\$43,000
37-500-03-504	Sales Tax Increment	\$40,000	\$0	\$72,017	\$0
37-580-00-581	Interest	\$0	\$0	\$0	\$0
37-580-02-588	Sale of Property	\$0	\$0	\$0	\$0
<b>SUBTOTAL REVENUE 38TH AVENUE CORRIDOR</b>		<b>\$205,299</b>	<b>\$204,668</b>	<b>\$304,141</b>	<b>\$347,141</b>
<b>170/KIPLING CORRIDOR (FUND 123)</b>					
37-580-02-589	Fund Balance Carryover	\$406,472	\$493,030	\$493,030	\$449,602
37-580-02-581	Interest	\$250	\$0	\$0	\$0
37-580-02-585	Cont. from General Fund	\$0	\$0	\$0	\$0
37-580-02-586	Loan Proceeds Kipling Ridge	\$0	\$0	\$0	\$0
37-580-02-588	Miscellaneous Income	\$0	\$0	\$0	\$0
37-500-03-501	Property Tax Increment	\$70,000	\$143,306	\$143,306	\$145,000
37-500-02-504	Sales Tax Increment	\$500,000	\$298,656	\$540,000	\$550,000
<b>SUBTOTAL REVENUE 170/KIPLING CORRIDOR</b>		<b>\$976,722</b>	<b>\$934,992</b>	<b>\$1,176,336</b>	<b>\$1,144,602</b>
<b>44TH AND WARD URA (FUND 124)</b>					
37-580-04-589	Fund Balance Carryover	\$0	\$0	\$0	\$0
37-580-04-501	Property Tax Increment	\$0	\$0	\$0	\$0
37-580-04-504	Sales Tax Increment	\$0	\$0	\$0	\$0
37-580-04-581	Interest	\$0	\$0	\$0	\$0
<b>SUBTOTAL REVENUE 44TH WARD</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

EXHIBIT 1

<b>WADSWORTH CORRIDOR URA (FUND 125)</b>					
37-580-05-589	Fund Balance Carryover	\$0	\$0	\$0	\$133,000
37-580-05-501	Property Tax Increment	\$0	\$21,977	\$133,000	\$21,977
37-580-05-504	Sales Tax Increment	\$0	\$0	\$0	\$120,000
37-580-05-581	Interest	\$0	\$0	\$0	\$0
<b>SUBTOTAL REVENUE WADSWORTH CORRIDOR</b>		\$0	\$21,977	\$133,000	\$274,977
<b>WEST END 38TH (FUND 126)</b>					
37-580-06-589	Fund Balance Carryover	\$0	\$0	\$0	\$0
37-580-06-501	Property Tax Increment	\$0	\$0	\$0	\$0
37-580-06-504	Sales Tax Increment	\$0	\$0	\$0	\$0
37-580-06-581	Interest	\$0	\$0	\$0	\$0
37-580-06-588	Misc. Income				\$220,000
<b>SUBTOTAL REVENUE WEST END 38TH</b>		\$0	\$0	\$0	\$220,000
<b>TOTAL REVENUE ALL FUNDS</b>		<b>\$2,305,726</b>	<b>\$1,774,178</b>	<b>\$2,109,051</b>	<b>\$2,302,270</b>
<b>EXPENDITURES</b>					
		<b>2017</b>	<b>9/31/17</b>	<b>12/31/2016</b>	<b>2018</b>
		<b>ADOPTED</b>	<b>ACTUAL</b>	<b>ESTIMATED</b>	<b>PROPOSED</b>
<b>RWR GENERAL FUND (120)</b>					
37-120-600-602	Salaries	\$0	\$0	\$0	\$0
37-120-600-625	FICA	\$0	\$0	\$0	\$0
37-120-650-651	Office Supplies	\$0	\$0	\$0	\$0
37-120-650-654	Printing & Photocopying	\$5,000	\$0	\$0	\$0
37-120-650-655	Postage	\$1,000	\$0	\$0	\$1,000
37-120-700-702	Conference & Meetings	\$15,000	\$16,366	\$16,366	\$16,000
37-120-700-706	Dues, Books and Subscriptions	\$1,000	\$0	\$0	\$1,000
37-120-700-740	Mileage	\$0	\$0	\$0	\$0
37-120-700-750	Professional Services	\$100,000	\$28,034	\$80,000	\$60,000
37-120-700-758	City Reimbursement	\$0	\$0	\$0	\$0
37-120-700-760	Utilities & Maintenance	\$500	\$127	\$1,000	\$300
37-120-700-799	Miscellaneous	\$32,000	\$12	\$0	\$0
37-120-800-801	Debt Service for TCN and 38/Yukon Ct.	\$0	\$0	\$0	\$0
37-120-800-872	Site Improvements	\$310,299	\$336,457	\$376,000	\$400,000
37-120-800-873	Payment to Fire District	\$0	\$0	\$0	\$0
37-120-890-897	Trans to Walgreens Fund	\$0	\$0	\$0	\$0
37-120-900-901	Interest	\$0	\$0	\$0	\$0
37-120-900-902	First Bank Loan	\$0	\$0	\$0	\$0
			\$0	\$0	
<b>TOTAL EXPENDITURES RWR GENERAL FUND</b>		<b>\$464,799</b>	<b>\$380,996</b>	<b>\$473,366</b>	<b>\$478,300</b>
<b>Ending Fund Balance</b>		<b>\$658,906</b>	<b>\$253,522</b>	<b>\$155,208</b>	<b>\$304,141</b>
<b>38TH AVENUE CORRIDOR REDEVELOPMENT FUND (122)</b>					
37-122-700-702	Conferences & Meetings	\$0	\$0	\$0	\$0
37-122-700-706	Dues, Books & Subscriptions	\$0	\$200	\$0	\$200
37-122-700-740	Mileage	\$0	\$0	\$0	\$0



37-122-700-750	Professional Services	\$0	\$10,000	\$0	\$20,000
37-122-700-758	City Reimbursement	\$0	\$0	\$0	\$0
37-122-700-799	Miscellaneous	\$0	\$0	\$0	\$35,000
37-122-800-801	Acquisition & Relocate	\$0	\$0	\$0	\$0
37-122-800-872	Site Improvements	\$100,000	\$14,540	\$0	\$50,000
37-122-900-901	Loan Payment	\$0	\$0	\$0	\$0
	<b>TOTAL EXPENDITURES 38TH AVENUE CORRIDOR</b>	<b>\$100,000</b>	<b>\$24,740</b>	<b>\$0</b>	<b>\$105,200</b>
	<i>Ending Fund Balance</i>	<b>\$105,299</b>	<b>\$179,928</b>	<b>\$304,141</b>	<b>\$241,941</b>
	<b>I70/KIPLING CORRIDOR (FUND 123)</b>				
37-123-800-801	Cost of Insurance	\$0	\$0	\$0	\$0
37-123-800-802	Site Improvements	\$150,000	\$0	\$110,500	\$130,000
37-123-800-803	Debt Service	\$340,728	\$32,143	\$339,102	\$340,728
	<b>TOTAL EXPENDITURES I70/KIPLING CORRIDOR</b>	<b>\$490,728</b>	<b>\$32,143</b>	<b>\$449,602</b>	<b>\$470,728</b>
	<i>Ending Fund Balance</i>	<b>\$485,994</b>	<b>\$902,849</b>	<b>\$726,734</b>	<b>\$673,874</b>
	<b>44TH WARD URA (FUND 124)</b>				
37-124-700-750	Professional Services	\$0	\$0	\$0	\$0
37-124-800-872	Site Improvements	\$0	\$0	\$0	\$0
	<b>TOTAL EXPENDITURES 44TH WARD URA</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<i>Ending Fund Balance</i>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<b>WADSWORTH CORRIDOR URA (FUND 125)</b>				
37-125-700-750	Professional Services	\$0	\$0	\$0	\$0
37-125-800-872	Site Improvements	\$0	\$0	\$0	\$0
	<b>TOTAL EXPENDITURES WADSWORTH CORRIDOR URA</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<i>Ending Fund Balance</i>	<b>\$0</b>	<b>\$21,977</b>	<b>\$133,000</b>	<b>\$274,977</b>
	<b>WEST END URA (FUND 126)</b>				
37-126-700-750	Professional Services	\$0	\$0	\$0	\$0
37-126-800-872	Site Improvements	\$0	\$0	\$0	\$220,000
	<b>TOTAL EXPENDITURES WEST END URA</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$220,000</b>
	<i>Ending Fund Balance</i>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<b>TOTAL EXPENDITURES ALL FUNDS</b>	<b>\$1,055,527</b>	<b>\$437,879</b>	<b>\$922,968</b>	<b>\$1,274,228</b>
	<b>ENDING FUND BALANCE ALL FUNDS</b>	<b>\$1,250,199</b>	<b>\$1,336,299</b>	<b>\$1,186,083</b>	<b>\$1,028,042</b>