

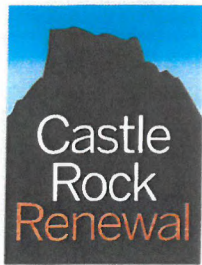
PUBLIC MEETING

**October 15, 2019, 6:00 pm
100 North Wilcox Street, Second Floor Council Chambers
Castle Rock, Colorado**

AGENDA

THIS MEETING IS OPEN TO THE PUBLIC. PLEASE NOTE THAT ALL TIMES INDICATED ON THE AGENDA ARE APPROXIMATE. INTERESTED PARTIES ARE ENCOURAGED TO BE PRESENT EARLIER THAN THE SCHEDULED TIME.

- 1. Call to Order / Roll Call:**
- 2. Approval of November 6, 2018 Minutes**
- 3. Presentation of CRURA 2020 CRURA Budget and call for a public hearing on the CRURA Budget on November 5.**
- 4. Adjourn**



CASTLE ROCK URBAN RENEWAL AUTHORITY

November 6, 2018, 5:45 pm
100 North Wilcox Street, Second Floor Council Chambers
Castle Rock, Colorado

MINUTES

THIS MEETING IS OPEN TO THE PUBLIC. PLEASE NOTE THAT ALL TIMES INDICATED ON THE AGENDA ARE APPROXIMATE. INTERESTED PARTIES ARE ENCOURAGED TO BE PRESENT EARLIER THAN THE SCHEDULED TIME.

Call to Order / Roll Call:

Chairman Green called the URA Meeting to order at 5:45 pm.

Present: Green, Valentine, Loban, Ford, Bower, Teal
Absent: Townsend

Pledge of Allegiance

Unscheduled Public Comment

None

Approval of November 14, 2017 Minutes

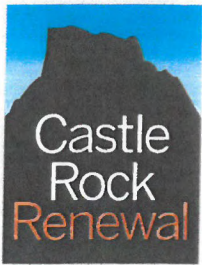
Motion: Green
Second: Bower
Approved: 6-0

Staff Report:

1. Approval of CRURA Resolution No. 2018-01: A Resolution Approving the 2019 CRURA Budget

Executive Bill Detweiler presented the budget.

No questions from Council. No public comment.



CASTLE ROCK URBAN RENEWAL AUTHORITY

Motion: Loban
Second: Teal
Approved: 6-0

2. Approval of CRURA Resolution No. 2018-02: A Resolution Adopting the Town of Castle Rock/ Castle Rock Urban Renewal Authority 2019 Loan Agreement

Executive Director Bill Detweiler stated that upon approval of the Loan Agreement, it will be forwarded to Town Council for approval.

No questions from Council. No public comment.

Motion: Teal
Second: Valentine
Approved: 6-0

3. Approval of CRURA 2018 Annual Report

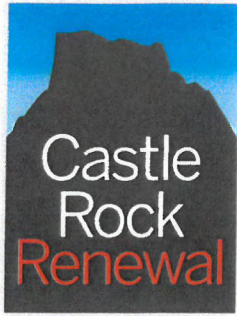
Executive Director Bill Detweiler referenced the annual report included in the packet. The Miller Landing project is just getting started and they are actively seeking bond funding. Remediation of the landfill is expected to be done early 2019.

No questions from Council. No public comment.

Motion: Teal
Second: Valentine
Approved: 6-0

Adjourn

Chairman Green adjourned the meeting at 5:52 pm.



CRURA MEMORANDUM

To: Castle Rock Urban Renewal Authority Board of Commissioners

From: Bill Detweiler, Executive Director
Robert Slentz, Legal Counsel
Trish Muller, Treasurer
Pete Mangers, CRURA Finance

Date: October 15, 2019

RE: Castle Rock Urban Renewal Authority (CRURA) 2020 Annual Budget

Background and Introduction:

In accordance with statute staff is introducing the 2020 URA budget document to the CRURA Board of Commissioners (BOC) no later than October 15. In addition, staff is requesting BOC action to set a public hearing date to review and act on the 2020 CRURA Budget and 2020 CRURA / Town Council Loan Agreement. Both issues are consistent with previous funding discussions and include conservative estimates for revenue and expenditures in 2020. Staff is requesting the BOC public hearing be scheduled for Tuesday, November 5.

In conformance with the requirements of the State of Colorado the budget must include anticipated revenues, proposed expenditures, beginning and ending fund balance, and three years of comparable budget data. The basis of accounting used in the CRURA Budget is accrual.

The budget and loan documents provide a funding source for 2020 and future annual appropriations for CRURA will be acted upon by the BOC in association with Town Council budget calendar. Staff will provide copies of the staff memo and proposed 2020 CRURA Budget and 2020 Loan Agreement resolutions and spreadsheets for the November 5 public hearing. The Town's Economic Assistance Fund is the funding source for the Town Council loan.

Proposed Motion:

I move to schedule a URA Board of Commissioners meeting on Tuesday, November 5 at 6:00pm to discuss the 2020 URA budget and loan agreement.

Attachment A: Proposed 2020 URA Budget

Attachment A
Proposed 2020 URA Budget

2020 CRURA Budget

Line Item Description

Revenues	<u>2018 Budget</u>	<u>2019 Budget</u>	<u>2019 Estimate</u>	<u>2020 Budget</u>
Property Tax Increment	\$ -	\$ -	\$ -	\$ -
Sales Tax Increment	-	-	-	-
Interest	-	-	-	-
Developer Fees	-	-	-	-
Misc. Revenue	-	-	-	-
Loan Proceeds from Town	24,000	24,000	-	24,000
Contributed Services	35,500	35,500	5,000	35,500
Proceeds from Debt Issuance	-	-	-	-
Total Revenue	59,500	59,500	5,000	59,500
Expenditures - Personnel				
Salaries/Benefits	35,500	35,500	5,000	35,500
Total Salaries/Benefits	35,500	35,500	5,000	35,500
Operating Expenditures				
Dues & Publications	250	250	-	250
Legal	3,000	3,000	3,000	3,000
Office Supplies	100	100	-	100
Postage	100	100	25	100
Bank Fees	500	500	72	500
Web Design and Maintenance	500	500	349	500
Professional Svs	10,000	10,000	-	10,000
Travel	500	500	-	500
Training	1,000	1,000	-	1,000
Outreach	250	250	-	250
Audit	-	-	-	-
Total Operating Expenditures	16,200	16,200	3,446	16,200
Contingency (15%)	7,800	7,800	1,312	7,800
Total Expense	59,500	59,500	9,758	59,500
Revenue Over/(Under) Expenditures	-	-	(4,758)	-
Beginning Funds Available	29,132	28,714	28,714	23,956
Ending funds Available	\$ 29,132	\$ 28,714	\$ 23,956	\$ 23,956