



MEAD URBAN RENEWAL AUTHORITY SPECIAL MEETING

441 3rd Street, Mead
Monday, December 12, 2022

AGENDA

5:15 PM SPECIAL MEETING

Due to the COVID-19 virus, the Town of Mead Urban Renewal Authority will hold this meeting as an electronic meeting with remote participation in accordance with the Authority's emergency procedures adopted by Resolution No. 02-URA-2020. Virtual access information including the Zoom meeting link will be provided on the Town of Mead website and at designated posting places at least 24 hours prior to the meeting.

1. Call to Order - Roll Call

Chair Colleen Whitlow
Commissioner David Adams
Commissioner Debra Brodhead
Commissioner Chris Cartwright
Commissioner Trisha Harris
Commissioner Chris Parr
Commissioner Herman Schranz
Representative Commissioner Sarah Hurianek
Representative Commissioner Scott James
Representative Commissioner Laura McConnell

2. Pledge of Allegiance to the Flag

3. Review and Approve Agenda

4. Public Comment: 3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.

5. Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda items unless a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda. Because the Consent Agenda includes Town payables (bills list/check register) and routinely includes contracts and other items involving the expenditure of Town funds, the town Clerk shall require a roll call vote on the Consent Agenda, as required by MMC Sec 2-2-190(a). Consent Agenda includes:

[a.](#) Approval of Minutes - Special Meeting October 10, 2022

[b.](#) October 2022 Financial Statements

[c.](#) Check Register October 1, 2022 - December 6, 2022

[d.](#) **Resolution No. 04-URA-2022** – A Resolution of the Town of Mead Urban Renewal Authority Approving First Amendment to Cooperation Among the Town of Mead, Colorado, Mead Urban Renewal Authority and Mead Place Metropolitan District Nos. 1-6

6. Public Hearing 2023 Budget

[a.](#) **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

7. Adjournment

In accordance with the Americans with Disabilities Act, persons who need accommodation in order to attend or participate in this meeting should contact the Town Clerk's Office at 970-805-4182 within 48 hours prior to the meeting in order to request such assistance.



MEAD URBAN RENEWAL AUTHORITY

441 3rd Street, Mead
Monday, October 10, 2022

MINUTES

5:15 PM SPECIAL MEETING

Chair Colleen Whitlow called the Special Meeting of the Board of Commissioners of the Town of Mead Urban Renewal Authority to order at 5:16 p.m. Due to the COVID-19 virus, the meeting was held with electronic remote participation in accordance with the Authority's emergency procedures adopted by Resolution No. 02-URA-2020.

1. Call to Order - Roll Call

Present

- Chair Colleen Whitlow
- Commissioner David Adams
- Commissioner Brooke Babcock
- Commissioner Debra Brodhead
- Commissioner Chris Cartwright
- Commissioner Trisha Harris
- Commissioner Herman Schranz
- Representative Commissioner Sarah Hurianek (via virtual access, arrived at 5:18 p.m.)
- Representative Commissioner Scott James

Absent

- Representative Commissioner Laura McConnell

2. Pledge of Allegiance to the Flag

The assembly pledged allegiance to the flag.

3. Review and Approve Agenda

Motion was made by Commissioner James, seconded by Commissioner Adams, to approve the agenda. Motion carried 8-0, on a roll call vote.

Commissioner Hurianek joined the meeting virtually at 5:18 p.m.

4. Public Comment: 3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.

There was no public comment at this time.

5. Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda items unless a Commissioner so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda. Because the Consent Agenda includes payables (bills list/check register) and routinely includes contracts and other items involving the expenditure of funds, the Clerk shall require a roll call vote on the Consent Agenda. Consent Agenda includes:

- a. Approval of Minutes - Special Meeting June 27, 2022
- b. August 2022 Financial Statements
- c. Check Register June 22, 2022 - September 30, 2022
- d. **Resolution No. 03-URA-2022** – A Resolution Regarding Annual Administrative Matters for the Town of Mead Urban Renewal Authority

Motion was made by Commissioner Babcock, seconded by Commissioner Cartwright to approve the Consent Agenda. Motion carried 9-0, on a roll call vote.

6. 2023 Draft Budget Presentation

Town Clerk / Treasurer Mary Strutt and Lorraine Trotter, Professional Management Solutions, presented the 2023 draft budget and timeline for approval.

The Commissioners discussed fees and projects.

7. Adjournment

*Motion was made by Commissioner James, seconded by Commissioner Harris, to adjourn the meeting.
Motion carried 9-0.*

The Special Meeting of the Mead Urban Renewal Authority adjourned at approximately 5:50 p.m. on Monday, October 10, 2022.

Colleen G. Whitlow, Chair

ATTEST:

Mary E. Strutt, Clerk

TOWN OF MEAD
COMBINED CASH INVESTMENT
OCTOBER 31, 2022

Section 5, Item b.

COMBINED CASH ACCOUNTS

=====

CASH ALLOCATION RECONCILIATION

20 ALLOCATION TO MEAD URBAN RENEWAL AUTHORITY	3,405,119.10
TOTAL ALLOCATIONS TO OTHER FUNDS	3,405,119.10
ZERO PROOF IF ALLOCATIONS BALANCE	3,405,119.10

TOWN OF MEAD
 BALANCE SHEET
 OCTOBER 31, 2022

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

ASSETS

20-01-0100	COMBINED CASH	3,405,119.10	
20-01-1250	PROPERTY TAX RECEIVABLE	2,419,438.00	
20-01-1301	A/R - MURA	610.60	
	TOTAL ASSETS		5,825,167.70

LIABILITIES AND EQUITY

LIABILITIES

20-02-2300	EMPLOYEE PENSION PAYABLE	488.60	
20-02-2310	EMPLOYEE HEALTH INS. PAYABLE	2,085.72	
20-02-2312	WORKERS COMP INSURANCE PAYABLE	470.12	
20-02-2314	401(A) CONTRIBUTIONS PAYABLE	1,346.95	
20-02-2400	FED. WITHHOLDING TAX PAYABLE	769.81	
20-02-2401	SOCIAL SECURITY TAX PAYABLE	526.16	
20-02-2402	MEDICARE TAX PAYABLE	179.86	
20-02-2403	STATE WITHHOLDING TAX PAYABLE	534.52	
20-02-2404	STATE UNEMPLOYMENT TAX PAYABLE	24.99	
20-02-2410	MISC PAYROLL PAYABLE	5,832.86	
20-02-2700	DEFERRED INFLOWS- PROPERTY TAX	2,419,438.00	
	TOTAL LIABILITIES		2,431,697.59

FUND EQUITY

20-02-3001	FUND BALANCE	3,518,577.66	
	UNAPPROPRIATED FUND BALANCE:		
	REVENUE OVER EXPENDITURES - YTD	(125,107.55)	
	BALANCE - CURRENT DATE	(125,107.55)	
	TOTAL FUND EQUITY		3,393,470.11
	TOTAL LIABILITIES AND EQUITY		5,825,167.70

TOWN OF MEAD
REVENUES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING OCTOBER 31, 2022

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>TAXES</u>						
20-10-4050	TAX INCREMENT REVENUE (TIF)	.00	2,382,719.83	2,424,921.00	42,201.17	98.3
	TOTAL TAXES	.00	2,382,719.83	2,424,921.00	42,201.17	98.3
<u>FEES</u>						
20-11-4110	ADMINISTRATIVE FEE	.00	9,297.00	12,396.00	3,099.00	75.0
	TOTAL FEES	.00	9,297.00	12,396.00	3,099.00	75.0
<u>MISCELLANEOUS REVENUE</u>						
20-18-4619	INTEREST & DIVIDEND INCOME	8,947.47	36,950.71	3,153.00	(33,797.71)	1171.9
	TOTAL MISCELLANEOUS REVENUE	8,947.47	36,950.71	3,153.00	(33,797.71)	1171.9
	TOTAL FUND REVENUE	8,947.47	2,428,967.54	2,440,470.00	11,502.46	99.5
<u>ADMINISTRATION</u>						
20-40-5001	SALARIES & WAGES	13,072.73	146,701.36	177,730.00	31,028.64	82.5
20-40-5055	OVERTIME	.00	.89	.00	(.89)	.0
20-40-5060	PAYROLL TAXES	731.65	10,586.03	13,596.00	3,009.97	77.9
20-40-5065	WORKERS COMP	101.90	1,201.02	550.00	(651.02)	218.4
20-40-5066	HEALTH INSURANCE	1,772.98	17,855.88	22,050.00	4,194.12	81.0
20-40-5067	DEFERRED COMP/RETIREMENT	869.84	9,646.15	2,281.00	(7,365.15)	422.9
20-40-5068	MEDICAL SAVINGS	39.62	443.00	117.00	(326.00)	378.6
20-40-5100	TIF REVENUE SHARING	.00	1,347,757.32	1,396,953.00	49,195.68	96.5
20-40-5300	TELEPHONE	36.50	365.00	100.00	(265.00)	365.0
20-40-5320	GENERAL LIABILITY INSURANCE	604.57	2,568.45	2,982.00	413.55	86.1
20-40-5400	LEGAL FEES	164.00	4,684.53	40,000.00	35,315.47	11.7
20-40-5401	CONSULTING FEES	916.94	7,495.38	40,000.00	32,504.62	18.7
20-40-5415	AUDIT FEES	.00	2,198.50	2,199.00	.50	100.0
20-40-5425	COUNTY TREASURER'S FEE	.00	35,749.81	36,374.00	624.19	98.3
20-40-5427	TIF ADVANCE	.00	.00	1,000,000.00	1,000,000.00	.0
20-40-5500	CAPITAL OUTLAY	.00	27,232.71	33,333.00	6,100.29	81.7
20-40-5700	MISC. EXPENSE	.00	839.06	.00	(839.06)	.0
20-40-5705	MILEAGE	125.00	1,250.00	.00	(1,250.00)	.0
20-40-5914	TRANSFER TO TRANSPORTATION FD	.00	937,500.00	1,250,000.00	312,500.00	75.0
	TOTAL ADMINISTRATION	18,435.73	2,554,075.09	4,018,265.00	1,464,189.91	63.6
	TOTAL FUND EXPENDITURES	18,435.73	2,554,075.09	4,018,265.00	1,464,189.91	63.6

TOWN OF MEAD
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING OCTOBER 31, 2022

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

	<u>PERIOD ACTUAL</u>	<u>YTD ACTUAL</u>	<u>BUDGET</u>	<u>UNEXPENDED</u>	<u>PCNT</u>
NET REVENUE OVER EXPENDITURES	(9,488.26)	(125,107.55)	(1,577,795.00)	(1,452,687.45)	(7.9)

Report Criteria:

Report type: Invoice detail
 Check.Type = {<>} "Adjustment"
 [Report].Invoice GL Account = "20010100"."20415700"

Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Invoice Amount	Description	Check Amount
10/10/2022	35565	5135	CEBT	INV 0051154	20-02-2310	2,159.14	Health Insurance	2,159.14
10/10/2022	35566	1050	CIRSA	221705	20-40-5320	598.55	Property/Casualty Ins	598.55
10/10/2022	35584	6726	Kerestes-Martin Associates Inc	2104.0107	20-40-5500	2,450.53	KMA signage	2,450.53
10/10/2022	35584	6726	Kerestes-Martin Associates Inc	ALLIED SIGN	20-40-5500	2,450.53-	payment for lien vendor 6828 Allie	2,450.53-
10/10/2022	35608	5736	THE HARTFORD-GROUP BENEFITS	924706005559	20-40-5066	74.11	STD/LTD Insurance	74.11
10/10/2022	35608	5736	THE HARTFORD-GROUP BENEFITS	924706378818	20-40-5066	74.11	STD / LTD Insurance - 9/2022	74.11
10/31/2022	35628	1050	CIRSA	221920	20-40-5320	6.02	Additions to 2022 Policy	6.02
10/31/2022	35677	6567	Precision Employment Consulting	093022	20-40-5401	249.44	Consulting - Sept	249.44
10/31/2022	35678	6798	Professional Management Systems, S C	84699	20-40-5401	667.50	Financial Consulting - Sept 22	667.50
10/31/2022	35698	5884	WHITE BEAR ANKELE TANAKA & WAL	24266	20-40-5400	164.00	MURA Legal	164.00
11/14/2022	35740	6567	Precision Employment Consulting	103122	20-40-5401	304.25	Consulting- Oct 22	304.25
11/14/2022	35748	5736	THE HARTFORD-GROUP BENEFITS	924703774594	20-40-5066	80.57	STD / LTD Insurance	80.57
11/14/2022	35759	5135	CEBT	INV 0051696	20-02-2310	2,145.04	Health Insurance	2,145.04
11/28/2022	35795	6798	Professional Management Systems, S C	84713	20-40-5401	546.00	Consultant - Oct 2022	546.00
11/28/2022	35805	5884	WHITE BEAR ANKELE TANAKA & WAL	24641	20-40-5400	2,886.92	MURA Legal	2,886.92
11/14/2022	111422	5135	CEBT	INV 0051696	20-02-2310	.00	Health Insurance	.00
Grand Totals:								9,955.65

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
20-02-2000	4,595.57	14,551.22-	9,955.65-
20-02-2310	6,449.22	2,145.04-	4,304.18
20-40-5066	228.79	.00	228.79
20-40-5320	604.57	.00	604.57
20-40-5400	3,050.92	.00	3,050.92
20-40-5401	1,767.19	.00	1,767.19
20-40-5500	2,450.53	2,450.53-	.00
Grand Totals:	19,146.79	19,146.79-	.00



Agenda Item Summary

MEETING DATE: December 12, 2022

SUBJECT: **Resolution No. 04-URA-2022** – A Resolution of the Town of Mead Urban Renewal Authority Approving First Amendment to Cooperation Among the Town of Mead, Colorado, Mead Urban Renewal Authority and Mead Place Metropolitan District Nos. 1-6

PRESENTED BY: Robert Rogers, Contract Authority Attorney

SUMMARY

Mead Place Metropolitan District Nos. 1-6 (the “Districts”) have requested that the Town of Mead and the Town of Mead Urban Renewal Authority (“MURA”) adopt and execute the proposed First Amendment to Cooperation Agreement (the “Amendment”). Pursuant to the Amendment, Mead Place Metropolitan District Nos. 7-12 would be added as Parties to the Cooperation Agreement.

BACKGROUND

The Districts, the Town, and MURA entered into that Cooperation Agreement (Mead Urban Renewal Plan) dated December 9, 2019, which addressed the tax increment financing (“TIF”) set forth in the Urban Renewal Plan for the 2016 Mead Urban Renewal Area (the “Plan”) and implemented a tax sharing plan among the parties that would distribute the TIF revenues in a way that would facilitate the effectuation of the Plan, urban renewal projects within the Urban Renewal Area, and the Districts’ ability to provide services within the Urban Renewal Area. Mead Place Metropolitan District Nos. 7-12 (the “New Districts”) were organized as new Title 32 financing districts by Orders and Decrees of the Weld County District Court issued December 7, 2021, to support the future development of the Mead Place development. The Cooperation Agreement needs to be amended to add the New Districts as parties to the agreement.

FINANCIAL CONSIDERATIONS

There will be nominal administrative expenses incurred by MURA in calculating and remitting the increment to the Districts on an annual basis.

STAFF RECOMMENDATION/ACTION REQUIRED

Staff recommends approval of the Resolution (approving the First Amendment). **A motion to approve the December 12, 2022 special meeting consent agenda will approve the Resolution.** If this item is pulled off of consent for questions or further discussion, Staff recommends the motion set forth below:

Suggested Motion –

“I move to adopt Resolution No. 04-R-2022 - A Resolution of the Town of Mead Urban Renewal Authority Approving First Amendment to Cooperation Agreement among the Town of Mead, Colorado, Mead Urban Renewal Authority and Mead Place Metropolitan District Nos. 1 – 6.”

ATTACHMENTS

Resolution No. 04-URA-2022
Amended Cooperation Agreement

TOWN OF MEAD URBAN RENEWAL AUTHORITY

RESOLUTION NO. 04-URA-2022

**A RESOLUTION OF THE TOWN OF MEAD URBAN RENWAL AUTHORITY
APPROVING FIRST AMENDMENT TO COOPERATION AGREEMENT AMONG
THE TOWN OF MEAD, COLORADO, MEAD URBAN RENEWAL AUTHORITY AND
MEAD PLACE METROPOLITAN DISTRICT NOS. 1-6**

WHEREAS, the Board of Commissioners (the “**Board**”) of the Town of Mead Urban Renewal Authority (the “**Authority**”) is a public body corporate and politic authorized to transact business and exercise its powers as an urban renewal authority under and pursuant to the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, C.R.S. (the “**Act**”), including the power to pass resolutions and enter into contracts and agreements; and

WHEREAS, the Board has the power to pass resolutions pursuant to § 31-25-105, C.R.S.; and

WHEREAS, Mead Place Metropolitan District Nos. 1-6 (the “**Districts**”) are taxing bodies levying a mill within the boundaries of the Authority; and

WHEREAS, the Authority and the District are authorized to enter into the Agreement pursuant to law, including without limitation § 31-25-112, C.R.S; and

WHEREAS, the parties previously entered into that certain Cooperation Agreement (Mead Urban Renewal Plan) dated December 9, 2019 (the “**Agreement**”); and

WHEREAS, the Districts, the Town of Mead, and the Authority desire to adopt and execute an amendment to the Agreement, which will include Mead Place Metropolitan District Nos. 7-12 as “Parties” to the Agreement, as defined therein (the “**Amendment**”), attached as “**Exhibit A**”; and

WHEREAS, the Board is familiar with the Amendment and finds it to be in the best interest of the Authority, its residents, and the general public, and authorizes the Executive Director to execute the Agreement on behalf of the Authority.

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

Section 1. Approval. The Amendment is hereby approved in substantially the form attached hereto, with such modifications and additions as the Executive Director, in consultation with Staff, determines to be necessary and appropriate to protect the interests of the Authority or to effectuate the purposes set forth herein and not otherwise inconsistent with this Resolution.

Section 2. Effective Date. This resolution shall become effective immediately upon adoption.

Section 3. 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 prior resolution nor revive any resolution thereby.

Section 4. Certification. The Clerk 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:

**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**

Mary E. Strutt, Clerk

Colleen Whitlow, Chairperson

EXHIBIT A
AMENDMENT

**FIRST AMENDMENT TO COOPERATION AGREEMENT
AMONG THE TOWN OF MEAD, COLORADO,
MEAD URBAN RENEWAL AUTHORITY AND
MEAD PLACE METROPOLITAN DISTRICT NOS. 1-6**

MEAD URBAN RENEWAL PLAN

This **FIRST AMENDMENT TO COOPERATION AGREEMENT** (Mead Urban Renewal Plan) (the “**First Amendment**”) is made and executed, effective as of the 12th day of December 2022, by and among MEAD PLACE METROPOLITAN DISTRICT NOS. 1-6, each a quasi-municipal corporation and political subdivision of the State of Colorado (each a “**District**” and collectively the “**Districts**”); the TOWN OF MEAD, a municipal corporation of the State of Colorado (the “**Town**”); and the MEAD URBAN RENEWAL AUTHORITY, a body corporate and duly organized and existing as a Title 31 urban renewal authority under the laws of the State of Colorado (“**MURA**”). The Districts, the Town, and MURA are each referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, the Parties previously entered into that certain Cooperation Agreement (Mead Urban Renewal Plan) dated December 9, 2019 (the “**Agreement**”); and

WHEREAS, pursuant to this First Amendment the Parties desire to add as additional parties to the Agreement, Mead Place Metropolitan District Nos 7-12.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

COVENANTS AND AGREEMENTS

- 1. Amendment to Parties to Agreement.

Mead Place Metropolitan District Nos. 7-12 are hereby added as “Parties” to the Agreement, as defined therein.

- 2. Amendment to Agreement – Paragraph 5

Paragraph 5 of the Agreement shall be amended as follows (with deletions shown in ~~strikethrough~~ and additions shown in **bold and underline**):

Calculation of Three-Mill Remittance to Town. The Parties acknowledge that, pursuant to Section 8(e) **25** of that certain Intergovernmental Agreement Between the Town of Mead, Colorado and Mead Place Metropolitan District Nos. ~~1-6~~**1-12**, dated ~~January 26, 2015~~**April 25, 2022 (Section 25 being titled “Town O&M Mill Levy”)**, the Districts are required to contribute annually the proceeds of a three (3) mill levy, **as the same may be adjusted**

from time to time in accordance with the Districts' Service Plan, on assessable property within the Districts (the "Annual Contribution"). In consideration for the remittance obligation being undertaken above, the Parties agree that the Annual Contribution obligation shall be calculated be based on the gross total taxable assessed valuation within the Districts as indicated in the final certification of valuation prepared by the Weld County Tax Assessor, rather than the net total taxable valuation after subtraction of the TIF increment.

3. Amendment to Agreement – New Paragraph 31

A new paragraph 31 shall be added to the Agreement as follows:

Inactive Status of District Nos. 6-12. The Parties acknowledge that Mead Place Metropolitan District Nos. 6-12 ("**District Nos. 6-12**") are currently operating in inactive status pursuant to § 32-1-104(3)(a), C.R.S. Accordingly, the Parties agree and acknowledge that none of District Nos. 6-12 shall become a Party to this Agreement until such time as the applicable inactive District returns to active status under § 32-1-104(3)(b), C.R.S., and the board of directors of said District duly adopts this Agreement. District Nos. 6-12 shall schedule consideration of this Agreement for approval at a regular or special meeting held no later than sixty (60) days following return to active status.

4. Except as amended herein, the terms of the Agreement shall remain in full force and effect without limitation.

IN WITNESS WHEREOF, the Parties hereto have executed this First Amendment on the date and year first above written.

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[additional Signature Pages follow]

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

ATTEST:

TOWN OF MEAD

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

IN WITNESS WHEREOF, by its signature below, each of Mead Place Metropolitan District Nos. 6-12 respectively acknowledges that it has resumed operating in an active status and agrees to bind itself to the Agreement through this First Amendment effective as of the date of its signature.

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 6, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 9, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 10, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

ATTEST:

MEAD PLACE METROPOLITAN DISTRICT NO. 11, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____

[Signature Page to First Amendment to Cooperation Agreement (Mead Urban Renewal Plan)]

ATTEST:

**MEAD PLACE METROPOLITAN DISTRICT
NO. 12**, a quasi-municipal corporation and political
subdivision of the State of Colorado

By: _____

By: _____

Title: _____

Title: _____

Date: _____



Agenda Item Summary

MEETING DATE: December 12, 2022

SUBJECT: **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

PRESENTED BY: Mary Strutt, Town Clerk / Treasurer
Lorraine Trotter, Professional Management Solutions

SUMMARY

The proposed budget for 2023 was presented to the Commissioners of the Mead Urban Renewal Authority on October 10, 2022. This public hearing is for final review of the budget, receipt of public input and adoption, if appropriate.

There have been no changes to the document since its presentation in October.

Staff will review the budget, followed by any public input and questions from the Commissioners.

STAFF RECOMMENDATION/ACTION REQUIRED

Staff recommends approval of the 2023 budget as presented. Suggested Motion:

“I move to adopt 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.”

ATTACHMENTS

Resolution No. 05-URA-2022
Proposed 2023 Budget

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:

**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**

Mary E. Strutt, Clerk

Colleen G. Whitlow, Chairperson

EXHIBIT A

TOWN OF MEAD URBAN RENEWAL AUTHORITY 2023 BUDGET

Mead Urban Renewal Authority

2023 Proposed Budget

December 12, 2022



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>
<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 Adminstrative 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	3,023,171	2,219,740	2,440,470	2,451,364	2,948,740
<u>Total Revenues and Other Sources</u>	3,023,171	2,219,740	2,440,470	2,451,364	2,948,740
<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
<u>Transfers In/(Out)</u>					
20-40-5914 Transfer to Transportation Fund	-	-	(1,250,000)	(1,250,000)	(500,000)
Total Tansfers In/(Out)	-	-	(1,250,000)	(1,250,000)	(500,000)
<u>Ending Fund Balance</u>					
	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.