

Lyons Urban Renewal Authority

2017 Budget Message

In 2013, Town of Lyons staff and the Board of Trustees began researching the prospect of creating an urban renewal authority. The Town was two public hearings away from creating an URA and an urban renewal plan when the 2013 Floods hit Lyons and the URA was set aside while the Town dealt with the disaster.

The Lyons Board of Trustees established an urban renewal authority on May 18, 2015 in the Town of Lyons, to prevent and remediate blighted areas of the Town. By approving Resolution 2015-46, the Town Board found that one or more slum or blighted areas existed in the municipality and appointed themselves as the commissioners of the Lyons Urban Renewal Authority for the purpose of revitalizing blighted areas.

On December 21, 2015, the Lyons Board of Trustees approved the Lyons Urban Renewal Plan. This plan will set the baseline for tax increment financing to begin accrual. The Town of Lyons funded the 2016 LURA budget to cover expenses, such as consultant and attorney's fees. 2016 Total Expense for the LURA is estimated at \$15,000, covered by funding from the Town's General Fund Budget.

For 2017, the estimated increment will be \$87,061. The revenue collected based on the increment will be approximately \$9600. This calculation of value from the County Assessor is the difference between the 2015 base values and the 2016 updated values. The Town of Lyons will continue to support the LURA financially until it can be self sustaining. The budgeted expenses are attorney fees, and other professional service fees.

Tony Cavalier, Town of Lyons Finance Director

TOWN OF LYONS URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2016- 6

**A RESOLUTION OF THE TOWN OF LYONS URBAN RENEWAL AUTHORITY
ADOPTING A BUDGET FOR THE CALENDAR YEAR BEGINNING THE FIRST DAY OF
JANUARY, 2017 AND ENDING ON THE LAST DAY OF DECEMBER, 2017.**

WHEREAS, the Town of Lyons Urban Renewal Authority (the "Authority") has appointed its Executive Director and the Town of Lyons Finance Director to prepare and submit a proposed budget to the Authority; and

WHEREAS, upon due and proper notice, published or posted in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 5, 2016 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS OF THE TOWN OF LYONS URBAN RENEWAL AUTHORITY:

Section 1. The foregoing Recitals are incorporated herein by this reference.

Section 2. The estimated revenues are \$25,000. The estimated expenditures are \$25,000.

Section 3. The budget, as submitted, is hereby approved and adopted as the budget of the Authority for 2017.

Section 4. The budget shall be submitted to the State of Colorado Division of Local Government, pursuant to C.R.S. § 29-1-113.

Section 5. This Resolution shall be effective upon approval of the Authority.

Adopted this 5th day of December, 2016.

TOWN OF LYONS URBAN RENEWAL
AUTHORITY

By: _____

Connie Sullivan, Chairman

ATTEST:

for Deb Anthony, Authority Clerk

LURA

FUND REVENUES	
FUND EXPENDITURES	
NET OPERATING POSITION	
Fund Balance Needed to Balance Budget	

beginning year Cash and Cash Equivalents, A/R
 budget surplus/deficit
 3 months Operating - reserve policy
 Restricted Funds (Bond Cov) per auditors
Total Available Fund Balance Dec .31
Total Available Fund Balance w/o 3 Month Reserve Policy Dec. 31

	REVENUE		2016 YTD as of 11/29/2016	2016 Year-end Projection	2017 Budget
23-10-3000	PROPERTY TAXES	\$ -	\$ -	\$ -	\$ -
23-14-3000	TRANSFERS IN FROM GENERAL FUND	\$ 50,000.00	\$ 11,795	\$ 15,000.00	\$ 15,400.00
	LURA FUND REVENUE TOTAL:	\$ 50,000.00	\$ 11,795	\$ 15,000.00	\$ 25,000.00
	EXPENDITURES				
23-62-4006	OUTSIDE PROFESSIONAL SERVICE FEES	\$ 50,000	\$ -	\$ -	\$ 10,000.00
23-62-4032	ATTORNEY FEES		\$ 11,795	\$ 15,000.00	\$ 15,000.00
23-62-4033	ENGINEERING FEES				
23-62-4104	PLANNER'S SERVICES FEES				
23-62-4106	LAND USE SERVICES FEES				
	TRANSFER OUT TO GENERAL FUND				
	LURA FUND EXPENDITURE TOTAL:	\$ 50,000	\$ 11,795	\$ 15,000	\$ 25,000
		\$ -	\$ -	\$ -	\$ -



Jerry Roberts

P. O. Box 471, 13th and Pearl
Boulder, Colorado 80306-0471

Phone: (303) 441-3530
FAX: (303) 441-4996
www.boulderassessor.org



Member
International Association
Of Assessing Officers

November 21, 2016

Lyons Urban Renewal
Tony Cavalier
PO Box 49
Lyons, CO 80540-0049

As of November 21, 2016 per C.R.S. 39-5-128(1) the Base and Increment value for
Lyons Urban Renewal

	BASE	INCREMENT
Lyons URA	7,064,165	87,061

If you have any questions about the value or other information on this letter, need to update your district contact information please contact Erin Gray at egray@bouldercounty.org.

Sincerely,

Jerry Roberts
Boulder County Assessor

**CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSOR**

New Tax Entity YES NO

Date: August 23, 2016

NAME OF TAX ENTITY: LYONS URBAN RENEWAL AREA

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR :

1. PREVIOUS YEAR'S NET TOTAL ASSESSED VALUATION:	1. \$	<u>\$7,160,805</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: ‡	2. \$	<u>\$7,160,805</u>
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$0</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$7,160,805</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$828</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$	<u>\$0</u>
9. NEW PRIMARY OIL AND GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.) ☐:	9. \$	<u>\$0</u>
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$	<u>\$0</u>
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a),C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$	<u>\$0</u>

‡ This value reflects personal property exemption IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
 * New Construction is defined as: Taxable real property structures and personal property connected with the structure.
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use forms DLG52 & 52A.
 ☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form (DLG 52B).

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC.20, COLO.CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR :

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$	<u>\$38,256,261</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$10,400</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: §	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7. \$	<u>\$0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$	<u>-\$373,500</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$1,783,000</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from a new mines and increase in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1. \$	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.