

2011 Urban Renewal Authority Annual Report

Downtown and University Hill Mg Division
 10th and Walnut Parking Garage
 Boulder, CO 80302
www.boulderparking.com

Contact:
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All Projects

REVENUES		
Property tax increment		\$712,666
Sales tax increment		\$93,849
Other increment		\$715,140
Subtotal Tax Increment Revenue		\$1,521,655
Interest earnings		\$13,616
Project fees		
User fees	Parking Fees	\$833,329
Grants and gifts		
Other	Storage Rent	\$1,768
Subtotal Other Revenue		\$835,097
Total Revenue		\$2,356,752

EXPENDITURES		
Program administration	Direct Costs for 10th/Walnut	\$374,159
URA capital improvement projects		\$36,582
Debt service		\$920,118
Restricted funds		
<i>Agreements with other taxing bodies:</i>		
Total Expenditures		\$1,330,858

DEBT COSTS		
Current tax increment obligations	(Return TIF excess to GF)	\$951,090
Total 2011 debt service payments		\$920,118

BASE PROPERTY TAX REVENUE TO OTHER TAXING ENTITIES		
Current property tax base amount (2011)	\$40,684,236	\$11,798,426
Percent of increase in base amount 2010 to 2011	18%	18%
	\$34,465,600	\$9,995,036

FINANCIAL AUDIT

View the most recent financial audit on-line at:
http://www.bouldercolorado.gov/index.php?option=com_content&task=view&id=17001&Itemid=1

BLIGHT FACTOR REMEDIATION

Urban Renewal Area "A" Blight Factors	Description of Remediation Activity:
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NO ACTIVITY

Urban Renewal Area "B" Blight Factors

Urban Renewal Area "C" Blight Factors

PUBLIC/PRIVATE INVESTMENT

Project:	All Urban Renewal TIF revenue went toward the public garage. No TIF dollars went to the private development	
Developer cost		
URA participation		
Garage cost	\$15.8 million	
Total project cost		\$0
Project description:	Private: St. Julien Hotel, 200 Room full service hotel Public: 556 public underground parking spaces	
Anticipated completion date:	Garage completed in 2002 Hotel completed in 2003	

For more information

For more information on urban renewal projects from prior years please visit prior annual reports at www.bouldercolorado.gov