

Revised 2011 Golden Urban Renewal Authority Annual Report

Golden Urban Renewal Authority Contact:
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| | All Projects | 2012 Revisions |
|---------------------------------------|--------------------|---------------------|
| REVENUES | | |
| Property tax increment | \$1,397,757 | \$ 1,419,045 |
| Sales tax increment | \$628,310 | \$ 628,310 |
| Other increment | | |
| Subtotal Tax Increment Revenue | \$2,026,067 | \$ 2,047,355 |
| Interest earnings | \$11,737 | \$ 11,737 |
| Project fees | | |
| User fees | | |
| Grants and gifts | \$4,646 | \$ 4,646 |
| Other | \$11,132 | \$ 11,132 |
| Subtotal Other Revenue | \$27,515 | \$ 27,515 |
| Total Revenue | \$2,053,582 | \$ 2,074,870 |

| | | |
|---|--------------------|---------------------|
| EXPENDITURES | | |
| Program administration | \$264,878 | \$ 305,957 |
| URA capital improvement projects | \$612,447 | \$ 449,638 |
| Debt service | \$734,543 | \$ 734,543 |
| Restricted funds | \$41,322 | \$ 41,322 |
| Depreciation | | \$ 163,052 |
| <i>Agreements with other taxing bodies:</i> | \$0 | \$ - |
| Total Expenditures | \$1,653,190 | \$ 1,694,512 |

| | | |
|-----------------------------------|-------------|--------------|
| DEBT COSTS | | |
| Current tax increment obligations | \$5,216,994 | \$ 5,225,465 |
| Total 2011 debt service payments | \$1,613,539 | \$ 734,543 |

| | | |
|--|--------------|---------------|
| BASE PROPERTY TAX REVENUE TO OTHER TAXING ENTITIES | | |
| Current property tax base amount | \$16,084,750 | \$ 16,084,750 |
| % of increase in base amount from \$9,222,710 base year (1989) | 174% | 174% |

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FINANCIAL AUDIT

View the most recent financial audit on-line at:

www.gura.com/library

<http://gura.co>

BLIGHT FACTOR REMEDIATION

Urban Renewal Area "A" Blight Factors

Description of Remediation Activity:

GURA's projects in 2011 were all relatively small-scale and designed to leverage public funds with private activity to eliminate and prevent blight in the project area. Such projects included façade renovations, energy efficiency upgrades, website grants, and a variety of other grants and sales tax increment agreements designed to assist existing property owners and businesses with property renovations and improvements, thereby enabling them to remain in business and to prevent the recurrence of blight in the area.

103(2)(a) Slum
103(2)(b) defec
103(2)(c) faulty
103(2)(d) unsaf
103(2)(e) deteri
103(2)(f) unusu
103(2)(h) dang
103(2)(i) unsaf
103(2)(j) conta
103(2)(k.5) hea
103(2)(l) impai

PUBLIC/PRIVATE INVESTMENT

GURA did not participate in any major construction projects or new redevelopment in 2011.

Project:

Developer cost

URA participation

Total project cost

\$0

Project description:

Anticipated completion date:

For more information

For more information on urban renewal projects from prior years please visit prior annual reports at www.gura.com/library