

2012 Urban Renewal Authority Annual Report

Northglenn Urban Renewal Authority
 11701 Community Center Drive
 Northglenn, CO 80233
www.northglenn.org/nura

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All Projects

REVENUES

Property tax increment	\$1,276,246	\$1,276,246
Sales tax increment	N/A	N/A
Other increment	N/A	N/A
Subtotal Tax Increment Revenue	\$1,276,246	\$1,276,246
Interest earnings	\$1,812	\$1,812
Project fees	\$275	\$275
User fees	\$0	\$0
Grants and gifts	\$0	\$0
Other	\$9,500	\$9,500
Subtotal Other Revenue	\$11,587	\$11,587
Total Revenue	\$1,287,833	\$1,287,833

EXPENDITURES

Program administration	\$439,053	\$726,515
URA capital improvement projects	\$2,757,460	\$2,469,998
Debt service	\$0	\$0
Restricted funds	\$0	\$0

2012 Urban Renewal Authority Annual Report

Agreements with other taxing bodies:

N/A

N/A

Total Expenditures	\$3,196,513	\$3,196,513
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DEBT COSTS

Current tax increment obligations	\$0	\$0
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Total 2012 debt service payments	\$0	\$0
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BASE PROPERTY TAX REVENUE TO OTHER TAXING ENTITIES

Current property tax base amount	\$0	\$0
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Percent of increase in base amount	\$0	\$0
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FINANCIAL AUDIT

View the most recent financial audit on-line at: www.northglenn.org/nura

BLIGHT FACTOR REMEDIATION

Urban Renewal Area Blight Factors	Qualifying Blight Factors Found in 2012 Condition Study http://www.northglenn.org/WEB-PDF/CR-141.pdf
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Garland Center: Environmental Clean-Up & New Development

Business Improvement Grants: Signs, Facades, Parking Lots, Painting, Exterior Imprv.

2012 Urban Renewal Authority Annual Report

Business Utility Grants: Upgrades and relocation to existing utilities and infrastructure

Other: Business incentives to retain and attract new developments

PUBLIC/PRIVATE INVESTMENT

Garland Center Redevelopment		Completion: 10/1/2014
URA participation	\$	2,469,998
Private Sector (Walmart)	\$	3,550,000
Total Project Costs	\$	6,019,998
NURA Business Improvement Grant Match		
	\$	63,257 On-Going Program
Private Sector	\$	459,700
Total Project Costs	\$	522,957
NURA Business Utility Upgrade Grant		
		\$20,000 On-Going Program
Private Sector		\$45,500
Total Project Costs		\$65,500
NURA Other Business Assistance Programs		
	\$	219,334
Private Sector Investment	\$	419,371
Total Project Costs	\$	638,705

For more information on urban renewal projects from prior years please visit prior annual reports at www.northglenn.org/nura

2012 Audited NURA Budget

	Audited Actuals
REVENUES:	
Property Taxes	\$1,276,246.00
Investment Earnings	\$1,812.00
Rental Income	\$9,500.00
Grant Applications	\$275.00
Real Property Sales of Assets	
Miscellaneous	
TOTAL REVENUES	\$1,287,833.00
EXPENDITURES:	
OTHER PROFESSIONAL SERVICES	
Other Professional Services	
Webster Lake Redev. Project (120th mixed use project)	\$34,066.00
Specialized Consulting Fees	\$135,455.00
Develop & Design UR Area Plans	\$0.00
Updated Plan & New Condition Study	\$22,500.00
Huron Redevelopment Plan Consulting & Prof. Fees	\$0.00
TOTAL Other Professional Services	\$192,021.00
ADMINISTRATION	
City Reimbursement (salaries & OH)	\$123,752.00
Legal Services	\$36,579.00
Treasurer Fees	\$19,144.00
TOTAL Administration	\$179,475.00
NURA PROPERTY MANAGEMENT SERVICES	
Property Expenses (utilities & maintenance)	\$60,471.00
Landscape Improvements at 104th & Other Defined Areas	\$0.00
Demo and/or Improvements & Abatement for 112th Wash.	\$0.00
TOTAL Property Management Services	\$60,471.00
CONFERENCES/SEMINARS/TRAINING/TRANSP.	
Board Retreat/Other Training	\$0.00
Local Transportation & Meetings	\$120.00
ICSC Conference	\$3,505.00
TOTAL Meetings/Conf./Training/Transp.	\$3,625.00
OPERATING SUPPLIES & MEETINGS	
Operating Supplies	\$2,302.00
Meeting Meals/Refreshments	\$1,159.00
TOTAL OPERATING SUPPLIES & MEETINGS	\$3,461.00
ECONOMIC DEVELOPMENT ACTIVITIES	
Memberships	
DCI Membership	\$350.00
ICSC Membership	\$200.00
Rocky Mountain ICSC Membership	\$0.00
Other Membership	\$0.00
Total Memberships	\$550.00
Marketing & Promotion	
Small Business Materials, Programs & Classes	\$0.00
NURA General Marketing	\$0.00
NURA Annual Report Printing	\$0.00
Promotion of the BIG Program	\$0.00
Event Sponsorships	\$0.00
Total Marketing & Promotion	\$0.00
Databases	
CoStar	\$4,333.00
Retail Services Database	\$0.00
Business Analyst Online	\$2,495.00
Total Databases	\$6,828.00
Business Incentives	
Vitamin Cottage Incentive	\$48,963.00
Melody (LaSalle) BBB Incentive	\$150,000.00
BUAG/Small Incentive Programs	\$20,000.00
Business Incentive Grant (BIG)	\$40,750.00
Hawkins Development (120th)	\$0.00
Huron Center Redevelopment	\$0.00
Garland Property Purchase & Legal & Remediation	\$2,469,998.00
Undetermined Projects	\$20,371.00
Webster Lake Plaza	\$0.00
Total Business Incentives	\$2,750,082.00
TOTAL Economic Development	\$2,757,460.00

2012 Audited NURA Budget

	Audited Actuals
OPERATING CONTINGENCY	\$0.00
TOTAL EXPENDITURES	\$3,196,513.00
EXCESS OF REVENUE OVER EXP.	-\$1,908,680.00
OTHER FINANCING SOURCES/(USES)	
Sale of Assets	\$0.00
NET CHANGE IN FUND BALANCE:	-\$1,908,680.00
FUND BALANCE BEGINNING OF YEAR	\$6,886,434.00
FUND BALANCE ENDING	\$4,977,754.00
NOTE: CAPITAL PROJECT AMOUNTS:	\$2,469,998.00

Budget Statement: Presented using the modified accrual basis of accounting.