

Lyons Urban Renewal Authority

2019 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 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 set the baseline for tax increment financing to begin accrual. The Town of Lyons funded the 2017 LURA budget to cover expenses, including consultant and attorney's fees.

In 2018, per Colorado Revised Statute, the Lyons Urban Renewal Authority added four new commissioners to the Board representing: St. Vrain Valley School District, Boulder County, the Lyons Fire Protection District and a previous LURA member. The LURA is anticipating adopting another urban renewal plan for the eastern corridor in 2019.

For 2019, the estimated increment will be \$157,404. The revenue collected based on the increment will be approximately \$18,076. This calculation of value from the County Assessor is the difference between the 2017 base values and the 2018 updated values. The Town of Lyons will continue to support the LURA financially until it can be self sustaining. The budgeted expenses are for attorney fees, and other professional service fees.

Ana Canada, Town of Lyons Finance Director

TOWN OF LYONS URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2018- 6

**A RESOLUTION OF THE TOWN OF LYONS URBAN RENEWAL AUTHORITY
ADOPTING A BUDGET FOR THE CALENDAR YEAR BEGINNING THE FIRST DAY
OF JANUARY 2019 AND ENDING ON THE LAST DAY OF DECEMBER 2019.**

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 November 29, 2018 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.

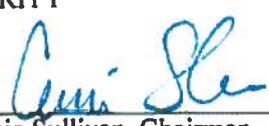
Section 3. The budget, as submitted, is hereby approved and adopted as the budget of the Authority for 2019.

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 29th day of November, 2018.

**TOWN OF LYONS URBAN RENEWAL
AUTHORITY**

By: 
Connie Sullivan, Chairman



Town of Lyons
2019 Budget
Lyons Urban Renewal Authority

LURA

The Lyons URA was established on May 18, 2015 by Town Resolution.

Note:
 There were no revenues or expenditures in 2015

				2018 Year- end		2019 Budget	
		2016 YTD	2017 Actual	2018 Budget	2018 Actual as of 09/30/18	Projection	2019 Budget
				OPERATION REVENUES	\$ 11,795	\$ 11,938	\$ 25,000
				OPERATION EXPENDITURES	\$ 11,795	\$ 11,938	\$ 25,000
				NET OPERATING POSITION	\$ -	\$ -	\$ -
				Fund Balance Needed to Balance Budget	\$ -	\$ -	\$ -
REVENUE							
23-10-3000	PROPERTY TAXES	\$ -	\$ 10,044	\$ 14,445	\$ 13,153	\$ 14,445	\$ 18,076
23-14-3000	TRANSFERS IN FROM GENERAL FUND	\$ 11,795	\$ 1,894	\$ 10,555	\$ 3,970	\$ 15,555	\$ 10,555
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	LURA FUND REVENUE TOTAL:	\$ 11,795	\$ 11,938	\$ 25,000	\$ 17,123	\$ 30,000	\$ 28,631
EXPENDITURES							
23-62-4006	OUTSIDE PROFESSIONAL SERVICE FEES	\$ -	\$ 164	\$ 10,000	\$ 1,440	\$ 10,000	\$ 10,000
23-62-4030	COUNTY TREASURER FEE	\$ -	\$ 151	\$ -	\$ -	\$ -	\$ -
23-62-4032	ATTORNEY FEES	\$ 11,795	\$ 11,623	\$ 15,000	\$ 15,683	\$ 20,000	\$ 18,631
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:	\$ 11,795	\$ 11,938	\$ 25,000	\$ 17,123	\$ 30,000	\$ 28,631



Cynthia Braddock

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November 20th, 2018

Lyons Urban Renewal
Ana Canada
PO Box 49
Lyons, CO 80540-0049

This is to certify that, as of November 20, 2018, per C.R.S. 39-5-128(1) the assessed value of the

Lyons Urban Renewal

For the purpose of taxation for the year 2018 is:

8,742,195

Per C.R.S. 39-5-128(3), this figure represents the value remaining after the following Urban Renewal Area/Downtown Authority tax increments have been deducted from the total valuation for your district:

	BASE	INCREMENT
Lyons URA	8,742,195	157,404

This valuation is subject to change by the County Board of Equalization (C.R.S. 39-8-107(2)), the State Board of Assessment Appeals (C.R.S. 39-2-125), the State Board of Equalization (C.R.S. 39-9-103), and the correction of errors by the Assessor or Treasurer (C.R.S. 39-5-125.2). Due to the increase in values we have been seeing over the past few reappraisal cycles, the number of abatements filed by property owners is increasing. Please pay close attention to the amount of taxes listed *on line 11* on the top portion of the Certification letter.

Enclosed is the Certification of Tax Levies form for all Non-school entities. Your mill levy should be calculated using the **Final Certification values**. Mill levy information is due to the Assessor on or before December 15th. You can mail them to the address above or email them to Erin Gray at egray@bouldercounty.org

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,

Cynthia Braddock
Boulder County Assessor

CERTIFICATION OF VALUATION BY
BOULDER COUNTY ASSESSORNew Tax Entity YES NO

Date: November 20, 2018

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> </u>	<u>\$8,804,382</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: <u> </u>	2. \$ <u> </u>	<u>\$8,899,599</u>
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY: <u> </u>	3. \$ <u> </u>	<u>\$157,404</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ <u> </u>	<u>\$8,742,195</u>
5. NEW CONSTRUCTION: *	5. \$ <u> </u>	<u>\$33,678</u>
6. INCREASED PRODUCTION OF PRODUCING MINE: <u> </u>	6. \$ <u> </u>	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	7. \$ <u> </u>	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: <u> </u>	8. \$ <u> </u>	<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.) <u> </u>	9. \$ <u> </u>	<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> </u>	<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> </u>	<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: <u> </u>	1. \$ <u> </u>	<u>\$47,038,648</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ <u> </u>	<u>\$467,750</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$ <u> </u>	<u>\$0</u>
4. INCREASED MINING PRODUCTION: <u> </u>	4. \$ <u> </u>	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ <u> </u>	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ <u> </u>	<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> </u>	<u>\$0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ <u> </u>	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ <u> </u>	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ <u> </u>	<u>\$91,000</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> </u>	<u>\$0</u>
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NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.