

Lyons Urban Renewal Authority
2020 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 late 2019 or early 2020.

For 2020, the estimated increment valuation will be \$197,064. The revenue collected based on the increment will be approximately \$22,629. This calculation of value from the County Assessor is the difference between the 2017 base values and the 2019 updated values. The Town of Lyons will continue to support the LURA financially until it can be self sustaining. The budgeted expenses are for County treasurer's fees, attorney fees, and an administrative fee.

Jill Johnson, CPA, CPFO
Town of Lyons, Finance Director

Account Number	Account Title	2017-17	2018-18	2019-19	2019-19	2019-19	2020-20	
		2017 ACTUAL	2018 ACTUAL	2019 ACTUAL THROUGH 8/31/19	2019 BUDGET	2019 YEAR END PROJECTION	2020 BUDGET	
LYONS URBAN RENEWAL AUTHORITY								
TAXES								
23-10-3062	PROPERTY TAXES - LURA	10,043.74	13,729.72	17,177.08	18,076.00	18,076.00	22,629.00	
Budget notes:		~2020 Per Boulder County Assessor, Increment valuation of \$197,064 producing \$22,629 in property taxes - assessors valuation dated 8.23.19						
Total TAXES:		10,043.74	13,729.72	17,177.08	18,076.00	18,076.00	22,629.00	
MISCELLANEOUS INCOME								
23-14-3064	TRANSFERS IN FROM GF	2,500.00	20,000.00	10,555.00	10,555.00	87,513.00	10,011.00	
Total MISCELLANEOUS INCOME:		2,500.00	20,000.00	10,555.00	10,555.00	87,513.00	10,011.00	
ADMINISTRATION								
23-62-4006	OUTSIDE PROFESSIONAL SVC FEES	163.81	1,439.80	.00	10,000.00	.00	.00	
23-62-4030	COUNTY TREASURER FEE	150.70	205.84	257.59	.00	271.00	340.00	
Budget notes:		Treasurers fees calculated on property tax received						
23-62-4032	ATTORNEY FEES	11,623.01	23,831.62	42,879.51	18,631.00	98,318.00	32,000.00	
Budget notes:		~2020 Attorney fees in a regular year are estimated to be \$12,000. Additional costs come from mediation - increase \$20,000						
23-62-4104	PLANNER'S SERVICE FEES	.00	7,208.54	5,620.60	.00	7,000.00	.00	
23-62-4107	ADMINISTRATIVE FEE (2%)	.00	.00	.00	.00	.00	300.00	
Budget notes:		~2020 Administrative fee of 2%						
23-62-4500	TRANSFER OUT TO GEN FUND	.00	.00	.00	.00	.00	.00	
Total ADMINISTRATION:		11,937.52	32,685.80	48,757.70	28,631.00	105,589.00	32,640.00	
LYONS URBAN RENEWAL AUTHORITY Revenue Total:								
		12,543.74	33,729.72	27,732.08	28,631.00	105,589.00	32,640.00	
LYONS URBAN RENEWAL AUTHORITY Expenditure Total:								
		11,937.52	32,685.80	48,757.70	28,631.00	105,589.00	32,640.00	
Net Total LYONS URBAN RENEWAL AUTHORITY:								
		606.22	1,043.92	21,025.62-	.00	.00	.00	
Total Asset:		.00	.00	.00	.00	.00	.00	
Total Liability:		.00	.00	.00	.00	.00	.00	
Total Equity:		.00	.00	.00	.00	.00	.00	
Total Revenue:		12,543.74	33,729.72	27,732.08	28,631.00	105,589.00	32,640.00	
Total Expenditure:		11,937.52	32,685.80	48,757.70	28,631.00	105,589.00	32,640.00	
Net Grand Totals:		606.22	1,043.92	21,025.62-	.00	.00	.00	

TOWN OF LYONS URBAN RENEWAL AUTHORITY

RESOLUTION NO. 2019-3

**A RESOLUTION OF THE TOWN OF LYONS URBAN RENEWAL AUTHORITY ADOPTING A
BUDGET FOR THE CALENDAR YEAR BEGINNING THE FIRST DAY OF JANUARY 2020
AND ENDING ON THE LAST DAY OF DECEMBER 2020.**

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 October 24, 2019 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 \$32,640. The estimated expenditures are \$32,640.
- Section 3. The budget, as submitted, is hereby approved and adopted as the budget of the Authority for 2020.
- 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 24th day of October 2019.



ATTEST:

A blue ink signature of Dolores M. Vasquez, which appears to be "Dolores M. Vasquez".

Dolores M. Vasquez

**TOWN OF LYONS URBAN RENEWAL
AUTHORITY**

By:

A blue ink signature of Barney Dreistadt, which appears to be "Barney Dreistadt".

Barney Dreistadt

Barney Dreistadt, Vice Chair



Cynthia Braddock

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Boulder, Colorado 80306-0471

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www.BoulderCountyAssessor.org



November 21th, 2019

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

This is to certify that, as of November 21, 2019, per C.R.S. 39-5-128(1) the assessed value of the

Lyons Urban Renewal

For the purpose of taxation for the year 2019 is:

10,738,033

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	10,738,033	226,973

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

New Tax Entity YES NO

Date: November 21, 2019

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>\$8,742,195</u>
2. CURRENT YEAR'S GROSS TOTAL ASSESSED VALUATION: [‡]	2. \$	<u>\$10,965,006</u>
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	<u>\$226,973</u>
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	<u>\$10,738,033</u>
5. NEW CONSTRUCTION: *	5. \$	<u>\$15,067</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.) ^Φ :	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.

^Φ 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>\$57,567,045</u>
ADDITIONS TO TAXABLE REAL PROPERTY		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$	<u>\$195,839</u>
3. ANNEXATIONS/INCLUSIONS:	3. \$	<u>\$0</u>
4. INCREASED MINING PRODUCTION: [§]	4. \$	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$	<u>\$259,000</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>\$0</u>
9. DISCONNECTIONS/EXCLUSIONS:	9. \$	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$	<u>\$0</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.