

**CENTENNIAL URBAN REDEVELOPMENT AUTHORITY**

**RESOLUTION NO. 2016-CURA-R-01**

**A RESOLUTION AMENDING AND ADOPTING THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY REVISED 2016 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2017 BUDGET AND APPROPRIATING SUMS OF MONEY**

WHEREAS, by City of Centennial Resolution 2005-R-73, the City Council of the City of Centennial, pursuant to the Urban Renewal Law, Part 1 of Article 25, Title 31, C.R.S., created the Centennial Urban Redevelopment Authority (“CURA”) as an urban renewal authority and a body corporate and politic; and

WHEREAS, pursuant to the Urban Renewal Law, the CURA has the authority and obligation to manage and oversee the redevelopment of a certain redevelopment area and has all powers necessary or convenient to carry out the Urban Renewal Law; and

WHEREAS, pursuant to the Urban Renewal Law, the City Council for the City of Centennial serves as the Board of Commissioners of the CURA and, by practice and convenience and in accordance with the Urban Renewal Law, the administrative staff of the City serves as the administrative staff of the CURA; and

WHEREAS, the Executive Director of the CURA caused to be prepared an annual budget for the CURA and the Director has submitted both a 2016 Revised Budget (“2016 Revised Budget”) and 2017 Proposed Budget (“2017 Budget”) for consideration and formal approval by the Board; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2016 Revised Budget and 2017 Budget for the purposes described below, as more fully set forth in the 2016 Revised Budget and 2017 Budget, so as not to impair the operations of the CURA; and

WHEREAS, the 2016 Revised Budget and the 2017 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with applicable law, the proposed 2016 Revised Budget and 2017 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 7, 2016, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens of the CURA were given the opportunity to file or register any objections to the proposed 2016 Revised Budget and 2017 Budget; and

WHEREAS, the Executive Director shall present a Resolution to the Board of Commissioners prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Centennial Urban Redevelopment Authority:

**Section 1. 2016 Revised Budget.**

- A. The 2016 Revised Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted as a revision to the approved 2016 Budget. Such 2016 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2016 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted budget as may be permitted by law.

**Section 2. 2016 Supplemental Appropriations.**

Supplemental appropriations for 2016 are hereby approved for the CURA and are included within the 2016 Revised Budget as shown on the attached “Centennial Urban Redevelopment Authority Summary” as “2016 Revised Financial Uses” in the row labeled “CURA” which number includes all 2016 appropriations, including the supplemental appropriation authorized hereby, for the CURA.

**Section 3. 2017 Budget.**

- A. The 2017 Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted and shall be known as the 2017 Budget for the CURA. The 2017 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a “Centennial Urban Redevelopment Authority Summary” summarizing the financial resources, financial uses, and funds available for the CURA. Copies of the 2016 Revised and 2017 Budgets shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. The Budget, as hereby approved and adopted, shall be certified by the Chairperson and is made a part of the public records of the CURA.
- C. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted 2016 Budget as may be permitted by law.

**Section 4. 2017 Appropriations.**

- A. Appropriations for 2017 are hereby approved for the CURA and are identified in the 2017 Budget and the attached “Centennial Urban Redevelopment Authority Summary” as “2017 Financial Uses.”
- B. The 2017 Budget provides that appropriations for budget year 2017 for the CURA shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2016 and such funds shall remain available for expenditure in 2017 for the identified purposes of the CURA as the budget may be amended and appropriations supplemented by the Board of Commissioners in accordance with applicable law.

**Section 5.** This Resolution shall be effective immediately upon adoption

ADOPTED by a vote of \_\_\_ in favor and \_\_\_ against this 7<sup>th</sup> day of November, 2016.

By: \_\_\_\_\_  
Cathy A. Noon, CURA Chairperson

ATTEST:

Approved as to Form:

By: \_\_\_\_\_  
Secretary to CURA

By: \_\_\_\_\_  
CURA Counsel

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I hereby certify that to the best of my knowledge the budget presented to the Board of Commissioners with this Resolution are true and correct copies of the Revised 2016 Budget and 2017 Budget of the Centennial Urban Redevelopment Authority.

By: \_\_\_\_\_  
Cathy A. Noon, CURA Chairperson