



**November 07, 2016
Centennial Urban Redevelopment Authority, 6:00 PM
City Council Chambers
13133 E. Arapahoe Road
Centennial, Colorado 80112**

AGENDA

1. Call to Order
2. Roll Call
3. Minutes - December 14, 2015
4. Public Hearing
 - a. 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 (Cadiz)
5. Other Matters
6. Adjourn

The public is invited to attend all regular meeting, study sessions and special meetings of the City Council as well as any City board or commission meeting. Please call 303-754-3324 at least 48 hours prior to the meeting if you believe you will need special assistance or any reasonable accommodation in order to be in attendance at or participate in any such meeting. For additional information concerning City meetings, please call the above referenced number



**MINUTES OF THE
CENTENNIAL CITY COUNCIL
Centennial Urban Redevelopment Authority**

6:00 PM

Monday, December 14, 2015

A Regular Meeting of the Centennial Urban Redevelopment Authority was held on this date in the City Council Chambers at 13133 E. Arapahoe Road, Centennial, Colorado. A full and timely notice of this meeting had been posted and a quorum was present.

1. Call to Order

Mayor Noon called the meeting to order at 6:16 PM.

2. Roll Call

Those present were: Chairperson Noon
Director Turley
Director Moon
Director Gotto
Director Gardner
Director Whelan
Director Lucas
Director Piko

Those absent were: Director Truhlar

Also present were: John Danielson, Executive Director
Bob Widner, City Attorney
Barbara Setterlind, Secretary

3. Minutes

a. November 2, 2015

Director Piko moved approval of the minutes of November 2, 2015. Director Whelan seconded the motion.

With Director Turley, Director Gardner, Director Gotto, Director Lucas, Director Piko, Director Whelan, Director Moon and Chairperson Noon voting AYE, and (None) voting NAY; Absent: 0. THE MOTION Passed.

4. Other Matters

a. RESOLUTION NO. CURA-15-R-02 A RESOLUTION OF THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY CONSENTING TO THE

TERMINATION OF INTERGOVERNMENTAL AGREEMENT REGARDING
SANITARY SEWER SYSTEM IMPROVEMENTS (Hassman)

Director Lucas moved approval of RESOLUTION NO. CURA-15-R-02 A RESOLUTION OF THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY CONSENTING TO THE TERMINATION OF INTERGOVERNMENTAL AGREEMENT REGARDING SANITARY SEWER SYSTEM IMPROVEMENTS. Director Whelan seconded the motion.

With Director Turley, Director Gardner, Director Gotto, Director Lucas, Director Piko, Director Whelan, Director Moon and Chairperson Noon voting AYE, and (None) voting NAY; Absent: 0. THE MOTION Passed.

5. Other Matters (None)

6. Adjourn

There being no further matters to come before the Board of Directors, the meeting adjourned at 6:18 PM.

Respectfully submitted,

Barbara Setterlind, Secretary



Staff Report

TO: Chairperson Noon and Board of Commissioners

THROUGH: Elisha Thomas, Deputy City Manager

FROM: Jeff Cadiz, Revenue Manager

DATE OF MEETING: November 7, 2016

DATE OF SUBMITTAL: November 2, 2016

SUBJECT: Resolution 2016-CURA-R-01, Adopting the Centennial Urban Redevelopment Authority Revised 2016 and 2017 Proposed Budgets and Appropriating Sums of Money

1. **Executive Summary:**

Pursuant to Colorado Revised Statutes 39-5-128(1) (the Urban Renewal Law), the Centennial Urban Renewal Authority (CURA) Board of Commissioners must adopt the annual budget and appropriate funds for expenditure by December 15th each year. The budgets as submitted to the CURA Board are balanced. Staff recommends approval of Resolution 2016-CURA-R-01, adopting the 2016 Revised and the 2017 Proposed Budgets and appropriating of funds for CURA.

2. **Discussion:**

According to Section 2-2-130(b)(4), the City Manager is required to submit the annual budget to the Board of Directors for consideration. To maintain the current and proposed operations of CURA, the Board of Commissioners must take formal action to approve the 2016 Revised and 2017 Proposed Budgets authorizing the appropriation of funds as reflected in the "Centennial Urban Redevelopment Authority Summary" contained in the adopting Resolution.

3. **Recommendation:**

Staff recommends approval of Resolution 2016-CURA-R-01, adopting the 2016 Revised and the 2017 Proposed Budgets and appropriating of funds for CURA.

4. **Alternatives:**

Council may provide alternative direction.

5. **Fiscal Impact:**

By adopting the budget document, the Board will approve the 2016 Revised and 2017 Proposed Budgets and subsequently appropriate funds for use.

6. Next Steps:

If approved, Staff will continue to make minor changes to the budget document and finalize remaining sections of the budget document. The budget will then be sent to a printer for final printing. The final adopted budget will be available on the City's website and in hard-copy at the Centennial Civic Center by December 31, 2016.

7. Previous Actions:

Staff presented the preliminary 2016 Revised / 2017 Proposed Budgets to the Board on September 12, 2016.

8. Suggested Motion:

Suggested Motion: I move to approve Resolution 2016-CURA-R-01, adopting the 2016 Revised and 2017 Proposed Budgets and appropriating funds for the Centennial Urban Redevelopment Authority.

Alternative Motion: I move to deny Resolution 2016-CURA-R-01, adopting the 2016 Revised and 2017 Proposed Budgets and appropriating funds for the Centennial Urban Redevelopment Authority.

Attachments

- Resolution 2016-CURA-R-01
- CURA Fund Summary

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 7th day of November, 2016.

By: _____
Cathy A. Noon, CURA Chairperson

ATTEST:

Approved as to Form:

By: _____
Secretary to CURA

By: _____
CURA Counsel

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

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for the Centennial Urban Redevelopment Authority (CURA) funds.

Funds	2016 Beginning Balance	2016 Revised Financial Resources	2016 Revised Financial Uses	2016 Ending Balance	2017 Financial Resources	2017 Financial Uses	2017 Ending Balance
Special Revenue Funds	\$ 434,747	\$ 6,334,640	\$ 6,769,387	\$ -	\$ 6,521,508	\$ 6,521,508	\$ -
CURA	434,747	6,334,640	6,769,387	-	6,521,508	6,521,508	-