



MEAD URBAN RENEWAL AUTHORITY

441 3rd Street, Mead
Monday, December 11, 2023

AGENDA

5:15 PM

SPECIAL MEETING

In accordance with the Authority's Remote Participation and Remote Meeting Policy adopted on June 12, 2023 by Resolution No. 01-URA-2023, remote participation will be allowed. The meeting link will be provided on the Town's website/designated posting place at least 24 hours prior to the meeting.

https://us02web.zoom.us/webinar/register/WN_irDH4x_ER1yZSo6clo_2Zg

1. Call to Order - Roll Call

Chair Colleen Whitlow
Commissioner David Adams
Commissioner Debra Brodhead
Commissioner Chris Cartwright
Commissioner Trisha Harris
Commissioner Chris Parr
Commissioner Herman Schranz
Representative Commissioner Sarah Hurianek
Representative Commissioner Scott James
Representative Commissioner Laura McConnell

2. Pledge of Allegiance to the Flag

3. Review and Approve Agenda

4. Public Comment: 3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.

5. Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda items unless a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda. Because the Consent Agenda includes Town payables (bills list/check register) and routinely includes contracts and other items involving the expenditure of Town funds, the town Clerk shall require a roll call vote on the Consent Agenda, as required by MMC Sec 2-2-190(a). Consent Agenda includes:

- [a.](#) Approval of Minutes Special Meeting October 9, 2023
- [b.](#) October 2023 Financials
- [c.](#) Check Register October 10, 2023 - December 11, 2023

6. Public Hearing: 2024 Proposed Budget

- [a.](#) **Resolution No. 05-URA-2023** – A Resolution of the Town of Mead Urban Renewal Authority Summarizing Expenditures and Revenues and Adopting a Budget for the Town of Mead Urban Renewal Authority for the Fiscal Year Commencing on the First Day of January 2024 and Ending on the Last Day of December 2024

7. Adjournment

In accordance with the Americans with Disabilities Act, persons who need accommodation in order to attend or participate in this meeting should contact the Town Clerk's Office at 970-805-4182 within 48 hours prior to the meeting in order to request such assistance.



MEAD URBAN RENEWAL AUTHORITY

441 3rd Street, Mead
Monday, October 09, 2023

MINUTES

5:30 PM

SPECIAL MEETING

In accordance with the Authority’s Remote Participation and Remote Meeting Policy adopted on June 12, 2023 by Resolution No. 01-URA-2023, remote participation was enabled for the meeting

1. Call to Order - Roll Call

Chair Colleen Whitlow called to order the Special Meeting of the Mead Urban Renewal Authority at 5:30 p.m.

Present

- Chair Colleen Whitlow
- Commissioner David Adams
- Commissioner Debra Brodhead
- Commissioner Chris Cartwright
- Commissioner Trisha Harris
- Commissioner Chris Parr (arrived at 5:33 p.m.)
- Commissioner Herman Schranz
- Representative Commissioner Sarah Hurianek
- Representative Commissioner Scott James (via remote access)
- Representative Commissioner Laura McConnell (via remote access)

Absent

None

Also present: Executive Director Helen Migchelbrink, Clerk Mary Strutt, and Contract Authority Deputy Attorney Audrey Johnson (via remote access).

2. Pledge of Allegiance to the Flag

The assembly pledged allegiance to the flag.

3. Review and Approve Agenda

Motion was made by Commissioner Adams, seconded by Commissioner Cartwright, to approve the agenda. Motion carried 8-0, on a roll call vote.

Commissioner McConnell did not vote due to technical difficulties.

4. Information Items

Commissioner Parr arrived at 5:33 p.m.

- a. 2022 Audited Financial Statements

Clerk Mary Strutt presented the 2022 Audited Financial Statements. The Commissioners had no further comment.

- b. 2024 Proposed Budget Presentation

Clerk Mary Strutt and Lorraine Trotter, Professional Management Solutions, presented the 2024 budget.

5. Public Comment: 3 minute time limit. Comment is for any item whether it is on the agenda or not, unless it is set for public hearing.

There was no public comment.

6. **Consent Agenda:** *Consent Agenda items are considered to be routine and will be enacted by one motion and vote. no separate discussion of Consent Agenda items unless a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda. Because the Consent Agenda includes Town payables (bills list/check register) and routinely includes contracts and other items involving the expenditure of Town funds, the town Clerk shall require a roll call vote on the Consent Agenda, as required by MMC Sec 2-2-190(a). Consent Agenda includes:*

- a. Approval of Minutes Special Meeting September 11, 2023
- b. August 2023 Financials
- c. Check Register September 11, 2023 - October 9, 2023
- d. **Resolution No. 04-URA-2023** - A Resolution Approving Cooperation Agreement Among the Town of Mead, Colorado, Mead Urban Renewal Authority, and Grand Meadow Metropolitan District

Motion was made by Commissioner Schranz, seconded by Commissioner Adams, to approve the Consent Agenda. Motion carried 10-0, on a roll call vote.

7. **Adjournment**

Motion was made by Commissioner Schranz, seconded by Commissioner Cartwright, to adjourn the meeting. Motion carried 10-0.

The Special Meeting of the Mead Urban Renewal Authority adjourned at approximately 5:44 p.m. on Monday, October 9, 2023.

Colleen G. Whitlow, Chair

ATTEST:

Mary E. Strutt, Clerk

TOWN OF MEAD
COMBINED CASH INVESTMENT
OCTOBER 31, 2023

Section 5, Item b.

COMBINED CASH ACCOUNTS

CASH ALLOCATION RECONCILIATION

20 ALLOCATION TO MEAD URBAN RENEWAL AUTHORITY	3,422,720.23
TOTAL ALLOCATIONS TO OTHER FUNDS	3,422,720.23
ZERO PROOF IF ALLOCATIONS BALANCE	3,422,720.23

TOWN OF MEAD
 BALANCE SHEET
 OCTOBER 31, 2023

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

ASSETS

20-01-0100	COMBINED CASH	3,422,720.23	
20-01-1250	PROPERTY TAX RECEIVABLE	3,042,118.00	
20-01-1301	A/R - MURA	218.76	
20-01-1302	PREPAID EXPENSE	842.29	
	TOTAL ASSETS		<u>6,465,899.28</u>

LIABILITIES AND EQUITY

LIABILITIES

20-02-2300	EMPLOYEE PENSION PAYABLE	851.28	
20-02-2310	EMPLOYEE HEALTH INS. PAYABLE	844.03	
20-02-2312	WORKERS COMP INSURANCE PAYABLE	1,043.79	
20-02-2314	401(A) CONTRIBUTIONS PAYABLE	276.57	
20-02-2400	FED. WITHHOLDING TAX PAYABLE	1,051.81	
20-02-2401	SOCIAL SECURITY TAX PAYABLE	706.88	
20-02-2402	MEDICARE TAX PAYABLE	231.58	
20-02-2403	STATE WITHHOLDING TAX PAYABLE	666.35	
20-02-2404	STATE UNEMPLOYMENT TAX PAYABLE	32.35	
20-02-2410	MISC PAYROLL PAYABLE	6,219.45	
20-02-2700	DEFERRED INFLOWS- PROPERTY TAX	3,042,118.00	
	TOTAL LIABILITIES		3,054,042.09

FUND EQUITY

20-02-3001	FUND BALANCE	3,091,476.14	
	UNAPPROPRIATED FUND BALANCE: REVENUE OVER EXPENDITURES - YTD	<u>320,381.05</u>	
	BALANCE - CURRENT DATE	<u>320,381.05</u>	
	TOTAL FUND EQUITY		<u>3,411,857.19</u>
	TOTAL LIABILITIES AND EQUITY		<u>6,465,899.28</u>

TOWN OF MEAD
REVENUES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING OCTOBER 31, 2023

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

		PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>TAXES</u>						
20-10-4050	TAX INCREMENT REVENUE (TIF)	10,045.49	2,932,287.04	2,904,204.00	(28,083.04)	101.0
	TOTAL TAXES	10,045.49	2,932,287.04	2,904,204.00	(28,083.04)	101.0
<u>FEES</u>						
20-11-4110	ADMINISTRATIVE FEE	.00	.00	15,240.00	15,240.00	.0
	TOTAL FEES	.00	.00	15,240.00	15,240.00	.0
<u>MISCELLANEOUS REVENUE</u>						
20-18-4619	INTEREST & DIVIDEND INCOME	15,316.12	129,715.06	29,295.00	(100,420.06)	442.8
	TOTAL MISCELLANEOUS REVENUE	15,316.12	129,715.06	29,295.00	(100,420.06)	442.8
	TOTAL FUND REVENUE	25,361.61	3,062,002.10	2,948,739.00	(113,263.10)	103.8
<u>ADMINISTRATION</u>						
20-40-5001	SALARIES & WAGES	16,588.76	177,042.36	207,756.00	30,713.64	85.2
20-40-5055	OVERTIME	.00	276.58	.00	(276.58)	.0
20-40-5060	PAYROLL TAXES	973.21	12,703.50	15,893.00	3,189.50	79.9
20-40-5065	WORKERS COMP	.00	2,235.22	1,226.00	(1,009.22)	182.3
20-40-5066	HEALTH INSURANCE	1,974.09	18,933.28	23,307.00	4,373.72	81.2
20-40-5067	DEFERRED COMP/RETIREMENT	1,008.46	11,096.81	12,515.00	1,418.19	88.7
20-40-5068	MEDICAL SAVINGS	63.92	542.66	617.00	74.34	88.0
20-40-5100	TIF REVENUE SHARING	.00	1,707,258.34	1,655,481.00	(51,777.34)	103.1
20-40-5300	TELEPHONE	48.50	449.00	523.00	74.00	85.9
20-40-5320	GENERAL LIABILITY INSURANCE	8.35	2,316.74	3,343.00	1,026.26	69.3
20-40-5400	LEGAL FEES	3,733.56	17,634.11	40,000.00	22,365.89	44.1
20-40-5401	CONSULTING FEES	1,746.05	12,232.53	13,187.00	954.47	92.8
20-40-5415	AUDIT FEES	.00	2,655.00	2,659.00	4.00	99.9
20-40-5425	COUNTY TREASURER'S FEE	150.67	15,636.72	43,563.00	27,926.28	35.9
20-40-5427	TIF ADVANCE	.00	382,987.10	1,100,000.00	717,012.90	34.8
20-40-5500	CAPITAL OUTLAY	.00	.00	50,000.00	50,000.00	.0
20-40-5700	MISC. EXPENSE	.00	121.10	1,000.00	878.90	12.1
20-40-5705	MILEAGE	250.00	2,500.00	2,000.00	(500.00)	125.0
20-40-5914	TRANSFER TO TRANSPORTATION FD	.00	375,000.00	500,000.00	125,000.00	75.0
20-40-5999	OTHER PROJECTS	.00	.00	1,000,000.00	1,000,000.00	.0
	TOTAL ADMINISTRATION	26,545.57	2,741,621.05	4,673,070.00	1,931,448.95	58.7
	TOTAL FUND EXPENDITURES	26,545.57	2,741,621.05	4,673,070.00	1,931,448.95	58.7

TOWN OF MEAD
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 10 MONTHS ENDING OCTOBER 31, 2023

Section 5, Item b.

MEAD URBAN RENEWAL AUTHORITY

	PERIOD ACTUAL	YTD ACTUAL	BUDGET	UNEXPENDED	PCNT
NET REVENUE OVER EXPENDITURES	(1,183.96)	320,381.05	(1,724,331.00)	(2,044,712.05)	18.6

Report Criteria:

Report type: Invoice detail
 Check.Type = {<->} "Adjustment"
 [Report].Invoice GL Account = "20010100"- "20415700"

Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice GL Account	Invoice Amount	Description	Check Amount
10/30/2023	37334	1050	CIRSA	232169	20-40-5320	8.35	GL Ins - MURA	8.35
10/30/2023	37384	5558	MJT Communications	13922	20-40-5401	137.50	Computer - MURA	137.50
10/30/2023	37393	6798	Professional Management Systems, S C	84833	20-40-5401	1,364.12	Audit	1,364.12
10/30/2023	37412	5884	WHITE BEAR ANKELE TANAKA & WAL	30417	20-40-5400	3,733.56	MURA Legal	3,733.56
11/13/2023	37459	5558	MJT Communications	13937	20-40-5401	137.50	Computer - MURA	137.50
11/13/2023	37471	6567	Precision Employment Consulting	10312023	20-40-5401	318.70	HR - MURA	318.70
11/13/2023	37481	5736	THE HARTFORD-GROUP BENEFITS	924701591176	20-40-5066	100.82	STD/LTD Insurance - Nov	100.82
11/13/2023	37491	5884	WHITE BEAR ANKELE TANAKA & WAL	30694	20-40-5400	2,319.07	MURA Legal	2,319.07
12/11/2023	37603	6567	Precision Employment Consulting	11302023	20-40-5401	214.11	HR - MURA	214.11
12/11/2023	37605	6798	Professional Management Systems, S C	84849	20-40-5401	624.00	Finance - MURA	624.00
12/11/2023	37615	5736	THE HARTFORD-GROUP BENEFITS	924706940645	20-40-5066	100.82	STD/LTD Insurance	100.82
11/09/2023	110923	5135	CEBT	INV 0061135	20-02-2310	2,320.22	Health Insurance	2,320.22
12/06/2023	120623	5135	CEBT	INV 0061706	20-02-2310	2,380.12	Health Insurance	2,380.12
Grand Totals:								13,758.89

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
20-02-2000	.00	13,758.89-	13,758.89-
20-02-2310	4,700.34	.00	4,700.34
20-40-5066	201.64	.00	201.64
20-40-5320	8.35	.00	8.35
20-40-5400	6,052.63	.00	6,052.63
20-40-5401	2,795.93	.00	2,795.93
99-01-1001	.00	.00	.00
Grand Totals:	13,758.89	13,758.89-	.00



Agenda Item Summary

MEETING DATE: December 11, 2023

SUBJECT: **Resolution No. 05-URA-2023** – A Resolution of the Town of Mead Urban Renewal Authority Summarizing Expenditures and Revenues and Adopting a Budget for the Town of Mead Urban Renewal Authority for the Fiscal Year Commencing on the First Day of January 2024 and Ending on the Last Day of December 2024

PRESENTED BY: Mary Strutt, Administrative Services Director
Lorraine Trotter, Professional Management Solutions

SUMMARY

The proposed budget for 2024 was presented to the Commissioners of the Mead Urban Renewal Authority on October 9, 2023. This public hearing is for final review of the budget, receipt of public input and adoption, if appropriate.

There have been no changes to the document since its presentation in October.

Staff will review the budget, followed by any public input and questions from the Commissioners.

STAFF RECOMMENDATION/ACTION REQUIRED

Staff recommends approval of the 2024 budget as presented. Suggested Motion:

“I move to adopt Resolution No. 05-URA-2023 – A resolution of the Town of Mead Urban Renewal Authority summarizing expenditures and revenues and adopting a budget for the Town of Mead Urban Renewal Authority for the fiscal year commencing on the first day of January 2024 and ending on the last day of December 2024.”

ATTACHMENTS

Resolution No. 05-URA-2023
Proposed 2024 Budget

TOWN OF MEAD URBAN RENEWAL AUTHORITY

RESOLUTION NO. 05-URA-2023

**A RESOLUTION OF THE TOWN OF MEAD URBAN RENEWAL AUTHORITY
SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET
FOR THE TOWN OF MEAD URBAN RENEWAL AUTHORITY FOR THE FISCAL
YEAR COMMENCING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON
THE LAST DAY OF DECEMBER 2024**

WHEREAS, the Town of Mead Urban Renewal Authority’s executive director has been designated to prepare the annual budget for the Town of Mead Urban Renewal Authority, and has prepared said budget and submitted it to the Board of Commissioners; and

WHEREAS, the Board of Commissioners has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the budget serves a valid public purpose in that it establishes a financial plan for the 2023 fiscal year.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Town of Mead Urban Renewal Authority, Weld County, Colorado, that:

Section 1. Budget Attachment. The budget for the Town of Mead Urban Renewal Authority, Weld County, Colorado for the fiscal year ending December 31, 2024, attached hereto as **Exhibit A**, is hereby adopted and approved as the budget for the Town of Mead Urban Renewal Authority for said fiscal year.

Section 2. Public Record. The budget herein approved shall be signed by the Chairperson and Clerk and made a part of the public records of the Town of Mead Urban Renewal Authority.

Section 3. Appropriation \$ 4,920,506.00 is hereby appropriated from the revenues and beginning fund balance of the Town of Mead Urban Renewal Authority General Fund.

Section 4. Reserves. All increases in fund balances at December 31, 2024, are hereby designated as reserve increases available to be expended in future years and may be counted as 2024 fiscal year spending per definitions and exceptions contained in Article X, Section 20 of the Constitution of the State of Colorado.

Section 5. Effective Date. This resolution shall become effective immediately upon adoption.

Section 6. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 7. Certification. The Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TOWN OF MEAD URBAN RENEWAL AUTHORITY, THIS 11th DAY OF DECEMBER, 2023.

ATTEST:

**TOWN OF MEAD URBAN RENEWAL
AUTHORITY**

Mary E. Strutt, Clerk

Colleen G. Whitlow, Chairperson

EXHIBIT A

TOWN OF MEAD URBAN RENEWAL AUTHORITY 2024 BUDGET

Mead Urban Renewal Authority

2024 Proposed Budget

December 11, 2023



Mead Urban Renewal Authority 2024 Proposed Budget

	Actual <u>2021</u>	Actual <u>2022</u>	Budget <u>2023</u>	Estimated Actual <u>2023</u>	Proposed <u>2024</u>
<u>Beginning Fund Balance</u>	2,881,359	3,518,577	3,034,008	3,091,476	3,208,387
<u>Revenues</u>					
20-10-4050 Property Tax (TIF Revenue)	2,206,484	2,416,249	2,904,204	2,904,204	3,980,644
20-11-4110 Adminstrative Fee	11,325	12,396	15,240	15,240	20,237
20-18-4619 Interest & Dividend Income	1,931	58,551	29,295	152,942	229,413
Total Revenues	2,219,740	2,487,197	2,948,739	3,072,386	4,230,294
<u>Expenditures</u>					
20-40-5001 Salaries & Wages	54,461	173,235	207,756	216,066	241,344
20-40-5055 Overtime	-	-	-	300	-
20-40-5060 Payroll Taxes	3,720	12,059	15,893	16,552	18,463
20-40-5065 Workers Comp	664	1,405	1,226	1,688	1,857
20-40-5066 Health Insurance	6,418	20,163	23,307	22,141	23,248
20-40-5067 Deferred Comp	5,139	11,386	12,515	13,249	14,574
20-40-5068 Medical Savings	114	522	617	611	672
20-40-5100 TIF Revenue Sharing	1,258,736	1,350,856	1,655,481	1,707,258	2,284,837
20-40-5300 Telephone	120	441	523	582	600
20-40-5305 Utilities	-	-	-	523	-
20-40-5320 Property & Liability Insurance	-	2,583	3,343	3,014	4,303
20-40-5325 Internet/website Expense	-	-	-	-	-
20-40-5340 Published Notices	-	27	-	100	100
20-40-5400 Legal Fees	21,101	13,168	40,000	17,292	40,000
20-40-5401 Consulting Fees	15,199	9,930	13,187	14,555	15,229
20-40-5405 Engineering Fees	-	-	-	-	-
20-40-5410 Planning/consultant	-	-	-	-	-
20-40-5415 Audit Fees	2,139	2,199	2,659	2,659	2,659
20-40-5425 County Treasurer's Fee	33,097	36,743	43,563	43,563	59,710
20-40-5426 Property/Sales Tax Rebate	-	-	-	-	-
20-40-5427 TIF Advance	130,102	-	1,100,000	382,987	1,100,000
20-40-5460 Administrative Overhead	-	-	-	9,185	8,912
20-40-5465 PR & Economic Development	904	-	-	-	-
20-40-5500 Capital Outlay--Wayfinding	49,901	27,233	50,000	-	100,000
20-40-5500 Capital Outlay--3rd & Welker	-	-	-	-	-
20-40-5700 Misc. Expense	-	839	1,000	150	1,000
20-40-5705 Mileage	707	1,509	2,000	3,000	3,000
20-40-5720 Contingencies	-	-	-	-	-
20-40-5999 Other Projects	-	-	1,000,000	-	1,000,000
Total Expenditures	1,582,522	1,664,297	4,173,070	2,455,475	4,920,506

Mead Urban Renewal Authority 2024 Proposed Budget

	Actual <u>2021</u>	Actual <u>2022</u>	Budget <u>2023</u>	Estimated Actual <u>2023</u>	Proposed <u>2024</u>
<u>Transfers In/(Out)</u>					
20-40-5914 Transfer to Transportation Fund	-	(1,250,000)	(500,000)	(500,000)	-
Total Tansfers In/(Out)	-	(1,250,000)	(500,000)	(500,000)	-
 <u>Ending Fund Balance</u>	 3,518,577	 3,091,476	 1,309,677	 3,208,387	 2,518,176

Summary of Significant Changes
 In 2021, property tax revenues reflected a 30% decrease due to fluctuations in assessed valuations in the oil and gas industry. The TIF Revenue Sharing expense reflected an associated decrease. Property taxes began to rebound in 2022. The 2022 and 2023 Budgets include transfers to the Town's Transportation Fund to assist with 3rd Street & Welker interesection improvements. In 2024, assess property values increased significantly for 2024, and Legal Fees of \$40,000 are budgeted for development of future public/private partnership expenses.