



**Castle Rock Urban Renewal Authority
Agenda - Final**

BOARD OF COMMISSIONERS:
Jason Gray, Chair
Kevin Bracken, Vice Chair
Ryan Hollingshead
Laura Cavey
Desiree LaFleur
Caryn Johnson
Tim Dietz

Tuesday, September 20, 2022

6:00 PM

Town Hall Council Chambers
100 N. Wilcox Street
Castle Rock, CO 80104

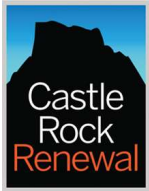
This meeting is open to the public. Three or more Council members may also attend this meeting, during which the items listed herein will be discussed.

CALL TO ORDER / ROLL CALL

ACTION ITEMS

1. [URA MIN 2022-001](#) Minutes: Approval of the November 16, 2021 Minutes
2. [URA RESO 2022-001](#) Resolution Adopting the 2023 Fiscal Year Budget for the Castle Rock Urban Renewal Authority

ADJOURN



Town of Castle Rock

Agenda Memorandum

Agenda Date: 9/20/2022

Item #: 1. **File #:** URA MIN 2022-001

To: Board of Directors

From: Trish Muller, CPA, Finance Director

Minutes: Approval of the November 16, 2021 Minutes

Executive Summary

Attached are minutes from the November 16, 2021 GID meeting for your review and approval.



Castle Rock Urban Renewal Authority Meeting Minutes - Draft

BOARD OF COMMISSIONERS:
Jason Gray, Chair
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Tuesday, November 16, 2021

6:00 PM

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This meeting is open to the public. Three or more Council members may also attend this meeting, during which the items listed herein will be discussed.

CALL TO ORDER / ROLL CALL

Present 7 - Chair Jason Gray, Vice Chair Kevin Bracken, Boardmember Caryn Johnson, Boardmember Desiree LaFleur, Boardmember Laura Cavey, Boardmember Ryan Hollingshead, and Boardmember Tim Dietz

ACTION ITEMS

[URA MIN
2021-001](#)

Minutes: Approval of October 6, 2020 Minutes

Moved by Vice Chair Bracken, seconded by Boardmember LaFleur, that CRURA Minutes be Approved as presented. The motion passed by the following vote:

Yes: 7 - Chair Gray, Bracken, Boardmember Johnson, Boardmember LaFleur, Boardmember Cavey, Boardmember Hollingshead, and Boardmember Dietz

[URA RESO
2021-001](#)

Resolution of the Castle Rock Urban Renewal Authority Adopting the 2022 Castle Rock Urban Renewal Authority Budget

Pete Mangers presented the 2022 URA budget.

Moved by Boardmember Hollingshead, seconded by Vice Chair Bracken, that CRURA Resolution 2021-001 be Approved as presented. The motion passed by the following vote:

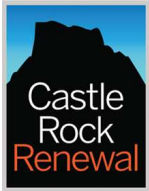
Yes: 7 - Chair Gray, Bracken, Boardmember Johnson, Boardmember LaFleur, Boardmember Cavey, Boardmember Hollingshead, and Boardmember Dietz

ADJOURN

Adjourned at 7:50 pm.

Submitted by:

Lisa Anderson, Town Clerk



Town of Castle Rock

Agenda Memorandum

Agenda Date: 9/20/2022

Item #: 2. **File #:** URA RESO 2022-001

To: Board of Directors

From: Trish Muller, CPA, Finance Director

Resolution Adopting the 2023 Fiscal Year Budget for the Castle Rock Urban Renewal Authority

Executive Summary

Staff is requesting Urban Renewal Authority Board of Commissioners (BOC) action on the 2023 Castle Rock Urban Renewal Authority (CRURA) Budget. In addition, staff has included the 2022 Annual Report.

The proposed 2023 CRURA Budget resolution is included for BOC review and approval. The budget document provides a funding source for 2023 and includes conservative amounts for revenue and expenditures. Future annual appropriations for CRURA will be acted upon by the BOC in association with Town Council budget calendar.

The proposed 2023 Budget of the Castle Rock Urban Renewal Authority (CRURA) is attached. In conformance with requirements of the State of Colorado, the budget must include anticipated revenues, proposed expenditures, beginning and ending fund balance, and three years of comparable budget data. The basis of accounting used in the CRURA Budget is accrual.

Activities in 2022:

No significant capital improvements were completed in 2022. Any costs associated with use of Town URA staff or EDC staff or use of consultant's/expert consultants will be reimbursed by TIF revenues when a URA Project occurs and TIF is collected.

Staff Recommendation

Staff recommends approval of CRURA Resolution No. 2022-001, A Resolution of the Castle Rock Urban Renewal Authority Adopting the 2023 Castle Rock Urban Renewal Authority Budget.

Proposed Motion

"I move to approve the Resolution as introduced by title."

Item #: 2. File #: URA RESO 2022-001

Alternative Motions

“I move to approve the resolution as introduced by title with the following conditions: (list conditions).”

“I move to continue this item to the Town Council meeting on _____ date to allow additional time to (list information needed).”

Attachments

Attachment A: Resolution

Exhibit 1: 2023 Castle Rock Urban Renewal Authority Budget

Attachment B: CRURA 2022 Annual Report

CRURA RESOLUTION NO. 2022-

**A RESOLUTION ADOPTING THE 2023 FISCAL YEAR BUDGET FOR
THE CASTLE ROCK URBAN RENEWAL AUTHORITY**

WHEREAS, the Castle Rock Urban Renewal Authority (the “CRURA”) is an urban renewal authority duly organized pursuant to Section 31-25-101, et seq., C.R.S., and by Resolution No. 2013-29 adopted by Town Council on May 7, 2013; and

WHEREAS, the members of Town Council have been duly elected and qualified to serve as the Board of Commissioners of the CRURA (the “CRURA Board”); and

WHEREAS, a proper notice of the public hearing on the CRURA’s proposed 2023 fiscal year budget was published in accordance with Section 29-1-106, C.R.S., for the September 20, 2022, meeting of the CRURA Board; and

WHEREAS, upon completion and review of the proposed budget, the CRURA Board is prepared to adopt a final budget for fiscal year 2023 (the “2023 Budget”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CASTLE ROCK URBAN RENEWAL AUTHORITY:

Section 1. Approval. The 2023 Budget is hereby approved and adopted in the form presented at tonight’s meeting. The following amount is hereby appropriated by fund for the 2023 fiscal year:

Urban Renewal Authority Fund	\$36,275
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Section 2. Compliance. The 2023 Budget, as approved and adopted, complies with Section 29-1-108, C.R.S., as the amounts appropriated do not exceed the expenditures specified therein.

PASSED, APPROVED AND ADOPTED this 20th day of September, 2022, by the Board of Commissioners of the Castle Rock Urban Renewal Authority, on first and final reading, by a vote of ___ for and ___ against.

ATTEST:

**CASTLE ROCK URBAN RENEWAL
AUTHORITY**

Lisa Anderson, Secretary

Jason Gray, Chair

Approved as to form:

Approved as to content:

Michael J. Hyman, Authority Counsel

Trish Muller, CPA, Finance Director

2023 CRURA Budget

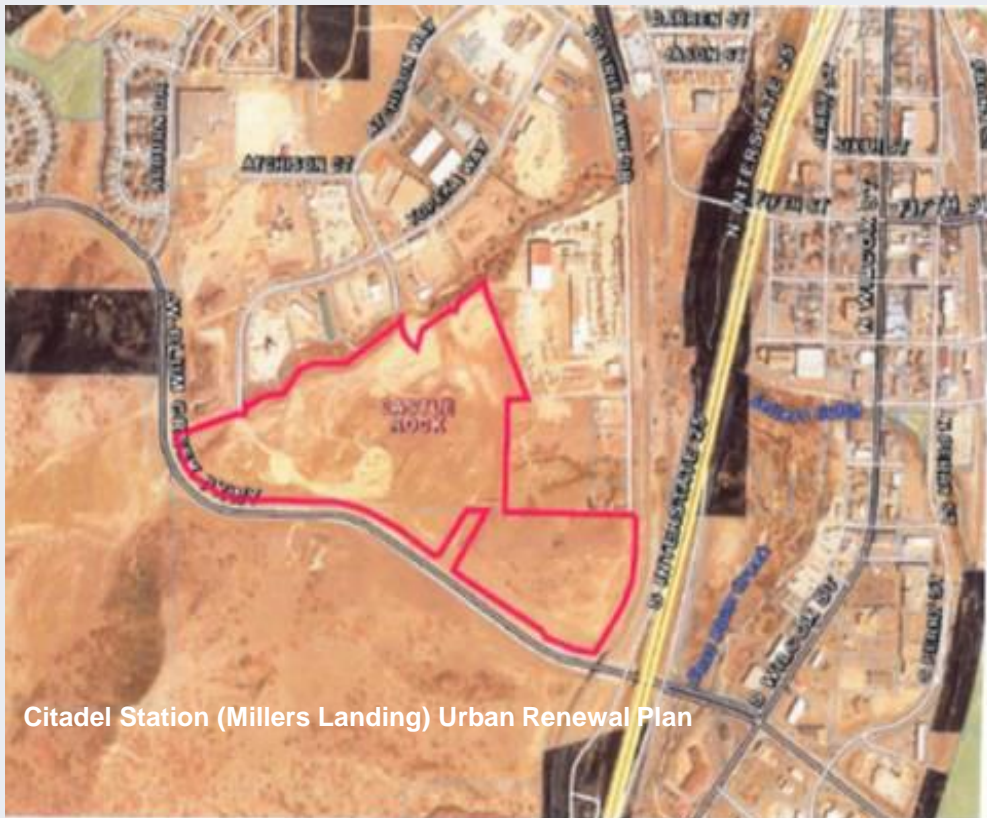
Line Item Description	<u>Proposed</u>			
Revenues	<u>2021 Actual</u>	<u>2022 Budget</u>	<u>2022 Estimate</u>	<u>2023 Budget</u>
Property Tax Increment	\$ -	\$ -	\$ 425,097	\$ -
Town Fee of .5%	750	775	750	775
Sales Tax Increment	-	-	-	-
Interest	-	-	-	-
Developer Fees	-	-	-	-
Misc. Revenue	-	-	-	-
Loan Proceeds from Town	-	-	-	-
Contributed Services	-	35,500	-	35,500
Proceeds from Debt Issuance	-	-	-	-
Total Revenue	<u>750</u>	<u>36,275</u>	<u>425,847</u>	<u>36,275</u>
Expenditures - Personnel				
Salaries/Benefits	-	35,500	-	35,500
Total Salaries/Benefits	<u>-</u>	<u>35,500</u>	<u>-</u>	<u>35,500</u>
Operating Expenditures				
Dues & Publications	-	-	-	-
Legal	-	-	-	-
Office Supplies	-	-	-	-
Postage	-	-	-	-
Bank Fees	114	115	168	250
Web Design and Maintenance	349	350	349	350
Professional Svs	-	310	-	175
Travel	-	-	-	-
Training	-	-	-	-
Outreach	-	-	-	-
Audit	-	-	-	-
Total Operating Expenditures	<u>463</u>	<u>775</u>	<u>517</u>	<u>775</u>
Debt Service Payments				
Principle	-	-	-	-
Interest	-	-	-	-
Total Debt Service Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Epxenses				
Transfer to Dist. Bond Agent	-	-	105,743	-
Contingency (15%)	-	-	-	-
Total Other Expense	<u>-</u>	<u>-</u>	<u>105,743</u>	<u>-</u>
Total Expense	<u>463</u>	<u>36,275</u>	<u>106,260</u>	<u>36,275</u>
Revenue Over/(Under) Expenditures	<u>287</u>	<u>-</u>	<u>319,587</u>	<u>-</u>
Beginning Funds Available	28,296	28,583	28,583	348,170
Ending funds Available	<u>\$ 28,583</u>	<u>\$ 28,583</u>	<u>\$ 348,170</u>	<u>\$ 348,170</u>



Castle Rock **Renewal**

2022 ANNUAL REPORT

September 2022

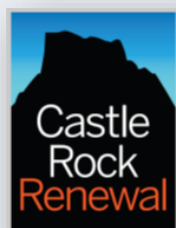


Citadel Station (Millers Landing) Urban Renewal Plan

Plan Highlights ~

- Located at the NW intersection of Interstate 25 and Plum Creek Pkwy, bounded by Plum Creek Pkwy on the south, I-25 on the east, and the Castle Highlands Industrial Park on the north.
- Comprised of 3 privately owned legal parcels totaling approx. 65.9 acres within the Town boundary.
- To reduce, eliminate and prevent the spread of blight, the goal of the Plan is to remediate the abandoned municipal dump site and abandoned clay mines located on the site and stimulate growth and investment in the area.

Partners in Community Development



Contact us:

100 N. Wilcox Street
Castle Rock, CO 80104
720-733-3519
www.castlerockrenewal.org

2023 CRURA Budget

Line Item Description

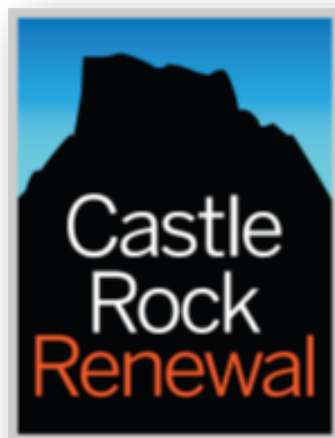
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CRURA

Commissioners

- ◇ Jason Gray, *Chair*
- ◇ Ryan Hollingshead, *Vice-Chair*
- ◇ Laura Cavey
- ◇ Kevin Bracken
- ◇ Desiree LaFleur
- ◇ Caryn Johnson
- ◇ Tim Dietz



CRURA Staff

- ◇ Pete Mangers, *Executive Director*
- ◇ Michael J. Hyman, *Legal Counsel*
- ◇ Trish Muller, *Treasurer*
- ◇ Lisa Anderson, *Clerk*