LAFAYETTE URBAN RENEWAL AUTHORITY RESOLUTION NO. 2014-01

A RESOLUTION BY THE LAFAYETTE URBAN RENEWAL AUTHORITY AMENDING A BUDGET AND REVISING APPROPRIATIONS FOR THE FISCAL YEAR OF 2014

WHEREAS, the Lafayette Urban Renewal Authority (the "Authority") was created by Ordinance No. 99-38, Series 1999; and

WHEREAS, in June 2012, the Lafayette City Council passed Resolution 2012-30 approving the appointment of seven commissioners to act as the Board of Directors for the Authority; and

WHEREAS, the Authority operates to eliminate blight and prevent the spread of blight within the urban renewal areas of the City of Lafayette in accordance with the Urban Renewal Law of Colorado; and

WHEREAS, the Authority is to consider at least once a year a proposed Budget and make appropriations for each budget year; and

WHEREAS, on September 10, 2013, the Authority held a public hearing and approved the 2014 Budget; and

WHEREAS, the 2014 Budget needs to be amended for subsequent events.

NOW, THEREFORE, BE IT RESOLVED by the Lafayette Urban Renewal Authority of the City of Lafayette, Colorado, as follows:

Section 1. That the 2014 Budget for the Authority incorporated herein as Exhibit A is hereby amended and approved in essentially the form and content accompanying this Resolution.

Section 2. That the following sums are hereby appropriated from the revenues of the Authority, for the purposes stated:

Downtown Development \$75,000

Total Fund Appropriations \$75,000

Section 3. That the Treasurer is directed to file the approved budget with the Division of Local Government in conformance with the state budget law.

Section 4. That the Executive Director shall attest and affix the seal of the Authority to this resolution.

RESOLVED AND PASSED THIS 14TH DAY OF January, 2014.

	Sally Martin, Chair	
ATTEST:		
Laurife a Oate a		
Jennifer Ooton Executive Director		

LAFAYETTE URBAN RENEWAL

AUTHORITY

David S. Williamson, City Attorney

Exhibit A
Lafayette Urban Renewal Authority
2014 Budget Worksheet
As of January 8, 2014

			2014					
	2013				2013	ļ	Adjusted	
Description		<u>Actual</u>	Or	ig Budget	Carryover		<u>Budget</u>	
Revenues -								
Property Taxes	\$	156,561	\$	131,464		\$	131,464	
Sales Tax		119,096		92,276			92,276	
Misc Revenues		178		-			-	
Interest Income		1,304		1,200			1,200	
Total Revenues		277,139		224,940	-		224,940	
Expenditures -								
Books & Periodicals		413		250			250	
Operating Supplies		110		250			250	
Maintenance		16,634		19,480			19,480	
Legal Fees		-		10,000			10,000	
County Treasurer's Fees		2,325		1,977			1,977	
Professional Services		6,201		20,000			20,000	
Utilities Expense		2,948		1,500			1,500	
Administrative Fee		27,714		22,494			22,494	
Printing & Publishing		326		250			250	
Memberships & Meetings		1,048		750			750	
Misc Services		528		6,150			6,150	
Downtown Development		2,779		10,000	75,000		85,000	
Public Road Streetscapes		57,074		110,000			110,000	
Art Night Out		11,000		11,000			11,000	
Total Expenditures		129,100		214,101	75,000		289,101	
							_	
Excess Revenues/(Expenditures)	\$	148,039	\$	10,839		\$	(64,161)	
Beginning Fund Balance	\$	1,162,027	\$ 1	L,310,066		\$	1,310,066	
Projected Ending Fund Balance	\$	1,310,066	\$ 1	1,320,905		\$	1,245,905	