



Leadville Urban Renewal Authority

2019 Budget Message

In 2016, The City of Leadville Mayor and staff began researching the prospect of an Urban renewal Authority with the potential of a new development taking place in the County and potentially to be annexed into the City of Leadville. In January of 2017 the 39 acres North of 12th Street and East of Poplar St. was annexed in the City limits.

The City of Leadville received an Urban Renewal petition by registered voters in March of 2017. After that petition was received and reviewed by the Deputy City Clerk for completeness, determination of a public hearing was published and noticed, and subsequently held April 18th, 2017. City Council held the public hearing and discussed the need and desire to create an Urban Renewal Authority and adopted Resolution 8, Series 2017 to create the Urban Renewal Authority.

The URA Board is comprised of all 7 seated City Council Members, an appointment from the Lake County Board of County Commissioners, a board member of a special district by agreement of the special districts levying a mill levy within Leadville, a board member of school district levying a mill levy within Leadville, and an at-large member selected by the Mayor.

An RFQ was launched in September of 2017 and a recommendation was made to City Council on October 3rd for ratification of an agreement to contract services with Leland Consulting Group, Inc., a Colorado corporation, doing business as Ricker|Cunningham (RC).

On Thursday, October 26, 2017 at 5:00 pm, members of the public and the Leadville/Lake County taxing districts were invited to discuss the proposed Leadville Urban Renewal Plan with the Leadville Urban Renewal Authority, the City Attorney Linda Michow, and the Urban renewal Plan consultant Anne Ricker. Directly after the public meeting, the Leadville Urban Renewal Authority met and adopted by-laws and created the executive committee and approved an initial resolution to repay the initial legal and consulting fees back to the City of Leadville in the amount of \$30,000 within three years of the established URA authority.

Initially the LURA scheduled a URA plan adoption for December 5th, 2017, but we are currently unable to adopt that plan. That hearing will be scheduled once Intergovernmental Agreements can be negotiated with all the taxing districts. It is expected that sometime in 2019 a Leadville Urban Renewal Plan will be adopted and the plan will set the baseline for tax increment to begin accruing. The City of Leadville has funded the 2017 LURA budget to cover expenses, such as consultant and attorney's fees. 2019 Total Expenses for the LURA are estimated at \$25,000 covered by a loan from the City's General Fund Balance and to be repaid by the LURA.

For 2019, the estimated increment is unknown and there may be additional expenses. The budgeted expenses are the attorney fees and other professional service fees.

Leadville Urban Renewal 2019
Preliminary Budget 1.0 Current
Year to Date 11.28.18

Account Title	2017 Budget	2017 Actual	2018 Budget	2018 Actual	2019 Budget	Actual	Remaining	% Expended	Proposed 2019 Budget	Budget Notes
LURA Revenues	\$30,000.00	\$36,024.38	\$20,000.00	\$84,617.40	\$ 25,000				\$ 25,000	All revenues to date via loan by City Council to the LURA
LURA Fund Expenses										
Consultant & Legal Fees	\$ -	\$36,024.38	\$20,000.00	\$84,617.40	\$ 25,000				\$ 25,000	Paid out of the City of Leadville general fund.
Other	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -	
LURA Fund Expenses	\$ -	\$36,024.38	\$20,000.00	\$84,617.40	\$ 25,000				\$ 25,000	