



City of Littleton

Littleton Center
2255 West Berry Avenue
Littleton, CO 80120

Meeting Agenda

LIFT

Thursday, March 12, 2020

6:30 PM

Community Room

Regular Meeting

1. Roll Call

2. Approval of Agenda

3. Review and Approval of Minutes

4. Announcements

5. Public Appearances

6. Financial Report (Quarterly from City Finance Director)

7. Business Reports

8. Unfinished Business

9. New Business

- a) [ID# 20-083](#) **Public Hearing** - LIFT Resolution 01-2020: Approving an amendment to the 2020 LIFT budget

Attachments:

- [1. LIFT Resolution No. 01-2020](#)
- [2. LIFT 2020 Amended Budget](#)
- [3. Proof of Publication Public Hearing Notice](#)

10. Executive Session

11. Comments/Reports

12. Adjournment



Staff Communication

File #: ID# 20-083, **Version:** 1

Agenda Date: 03/12/2020

Subject:

Public Hearing - LIFT Resolution 01-2020: Approving an amendment to the 2020 LIFT budget

Prepared by: Tiffany Hooten, Finance Director, City of Littleton

PURPOSE:

To amend the 2020 LIFT Budget

PRESENTATIONS:

Staff Presenter(s): Tiffany Hooten, Finance Director

Additional Presenter(s): N/A

PROPOSED MOTION:

I move to approve the amended 2020 LIFT Budget.

RESOLUTION NO. 1 - 2020

TITLE: A RESOLUTION APPROVING A FIRST AMENDMENT TO THE LITTLETON INVESTS FOR TOMORROW URBAN RENEWAL AUTHORITY BUDGET FOR 2020

WHEREAS, the Authority has complied with the statutory requirements regarding notice related to the adoption for the proposed amended 2020 budget; and

WHEREAS, the LIFT Authority has reviewed the proposed amended budget for 2020 containing the expenditures for administration, operation and maintenance of projects and functions of the Authority for 2020 attached hereto as **Exhibit A** and made a part hereof; and

WHEREAS, the Authority has determined that the amended budget complies with the requirements for its operations, projects and functions for 2020.

NOW, THEREFORE, BE IT RESOLVED BY BOARD OF COMMISSIONERS OF THE LITTLETON INVESTS FOR TOMORROW URBAN RENEWAL AUTHORITY THAT:

Section 1. The Authority hereby adopts **Exhibit A** attached hereto and incorporated herein as the budget for 2020.

Section 2. The amounts set forth on **Exhibit A** are appropriated for expenditure by the Authority.

Section 3. The Chairman is directed to file the budget with the Division of Local Governments forthwith.

ADOPTED this 12th day of March, 2020.

Cindy Christensen, Board Chair

ATTEST:

Colleen L. Norton, Interim City Clerk

APPROVED AS TO FORM:

Reid Betzing, City Attorney, City of Littleton



Littleton Invests for Tomorrow

2020 Amended Budget

March 12, 2020

**Littleton Invests for Tomorrow
General Fund
2016-2020 Summary of Estimated Financial Sources and Uses**

	2016	2017	2018	2019	2020	2020
	Actual	Actual	Actual	Year-End Estimate	Adopted Budget	Amended Budget
Revenues						
Retainer Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Administrative Fees - Columbine	-	70,258	73,896	-	-	102,957
Administrative Fees - Littleton Blvd	-	112,039	-	-	-	-
Administrative Fees - North Broadway	-	22,959	-	-	-	-
Administrative Fees - Santa Fe	-	-	-	-	-	-
Investment Earnings	505	4,008	6,085	7,436	7,700	1,800
Miscellaneous	-	-	-	-	-	-
Total Revenues	505	209,264	79,981	7,436	7,700	104,757
Expenditures						
Dues and Memberships	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Business Meetings	-	-	-	-	-	-
Audit Charges	900	-	-	500	500	500
Professional & Consulting	8,340	40	749	27	14,400	3,000
Legal Services - General	3,022	3,276	-	1,350	4,500	-
Legal Services - Capital Projects	-	-	-	-	-	-
Refund - City of Littleton	-	-	-	-	-	125,462
Refund - City of Littleton	-	-	-	-	-	134,998
Other Charges	1,406	415	195	15	2,000	-
Services - Capital Projects General	-	-	-	-	-	-
Total Expenditures	13,668	3,731	944	1,892	21,400	263,960
Other Financing Sources (Uses)						
Loan Proceeds	-	-	-	-	-	-
Loan Payments	-	-	-	-	-	(154,444)
Transfers In	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-
Total Other Financing Uses	-	-	-	-	-	(154,444)
Excess (Deficiency) of Financial Sources over Financial Uses	(13,163)	205,533	79,037	5,544	(13,700)	(313,647)
Fund Balance, Beginning of Year	\$ 46,696	\$ 33,533	\$ 239,066	\$ 318,103	\$ 323,647	\$ 323,647
Fund Balance, End of Year	\$ 33,533	\$ 239,066	\$ 318,103	\$ 323,647	\$ 309,947	\$ 10,000

Littleton Invests for Tomorrow
Capital Projects Fund - Columbine
2016-2020 Summary of Estimated Financial Sources and Uses

	2016	2017	2018	2019	2020	2020
	Actual	Actual	Actual	Year-End	Adopted	Amended
				Estimate	Budget	Budget
Revenues						
Property Taxes	\$ -	\$ 156	\$ 164	\$ 723	\$ -	\$ 1,038
Sales Tax Increment	19,500	50,758	73,896	102,957	108,000	-
Retainer Agreements	-	-	-	-	-	-
Developer Fees	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total Revenues	19,500	50,914	74,060	103,680	108,000	1,038
Expenditures						
County Collection Fee	\$ -	\$ 2	\$ 3	\$ 11	\$ -	\$ 16
Refund to Taxing Entity - Arapahoe County	-	-	-	-	-	296
Refund to Taxing Entity - Centennial Downs Metro	-	-	-	-	-	91
Refund to Taxing Entity - Littleton Public Schools	-	-	-	-	-	1,245
Refund to Taxing Entity - City of Littleton	-	-	-	-	-	97
Refund to Taxing Entity - SMFR	-	-	-	-	-	97
Refund to Taxing Entity - South Suburban	-	-	-	-	-	184
Refund to Taxing Entity - Urban Drainage & Flood	-	-	-	-	-	17
Refund to Taxing Entity - Urban Drainage (S. Platte)	-	-	-	-	-	2
Refund to Taxing Entity - Valley Sanitation	-	-	-	-	-	20
Total Expenditures	-	2	3	11	-	2,065
Other Financing Sources (Uses)						
Transfers In	-	-	-	-	-	-
Transfers Out	-	(70,258)	(73,896)	-	-	(102,957)
Total Other Financing Sources	-	(70,258)	(73,896)	-	-	(102,957)
Excess (Deficiency) of Financial Sources over Financial Uses	19,500	(19,346)	161	103,669	108,000	(103,984)
Fund Balance, Beginning of Year	\$ -	\$ 19,500	\$ 154	\$ 315	\$ 103,984	\$ 103,984
Fund Balance, End of Year	\$ 19,500	\$ 154	\$ 315	\$ 103,984	\$ 211,984	\$ -

PUBLIC NOTICE

NOTICE OF PUBLIC HEARING ON THE AMENDMENT OF THE APPROVED 2020 BUDGET BY THE LITTLETON RIVERFRONT AUTHORITY D/B/A LITTLETON INVESTS FOR TOMORROW ("LIFT")

A public hearing will be held by LIFT on **March 12, 2020, at 6:30 p.m.**, or as soon thereafter as the matter may be heard, at the Littleton Center, 2255 West Berry Avenue, Littleton, Colorado 80120 regarding the amendment of the 2020 budget.

Any interested citizens are invited to attend the public hearing, or to file an objection to the amended budget at any time prior to its adoption. The amendment of the 2020 budget shall be available for public inspection, by the public at any time prior to its adoption, in the city clerk's office: Littleton Center, 2255 West Berry Avenue, Littleton, Colorado 80120.

Legal Notice No.: 523647

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