



GOLDEN URBAN RENEWAL AUTHORITY

Memorandum

To: GURA Board of Commissioners
From: Mark Heller, Executive Director
Date: May 7, 2009
RE: Meeting Memo for May 11, 2009 Meeting

This memo will assist in the discussion of the following agenda items:

VI. Financial Report

A few notes on the attached 1st Quarter Report:

- a. The sales tax revenue is slightly ahead of last year, but property tax revenue is behind. This might be because more owners are splitting their property tax payments due to the economy. In any case, we receive the vast majority of property tax revenue during the 2nd Quarter, so this line should improve then.
- b. This year, we revised our reporting to include the potential to draw the full amount of the Colorado Business Bank loan. This is shown in the Revenue section by the line "Loan Proceeds" in and in the Expenditures sections by the lines "Capital Projects" and in various other projects line items. We have drawn \$135,000 on the loan this year to fund the façade and arch projects.
- c. **We received the GDGID transfer in the 2nd Quarter.**
- d. The "EPA Grant" line item in the Revenue section is to reimburse our expenses for the clean up efforts. We spent less than \$3,000 in the 1st Quarter so I did not submit paperwork to obtain that reimbursement. I will do so when our expenditures reach a higher level.
- e. My salary is an estimate since we have not received the billing from the City yet.
- f. The expenditure for workers comp insurance was reduced due to an audit from Pinnacol and the efforts of our bookkeeper.
- g. The line item for bank fees shows a big percentage jump in bank fees due to Bank of the West charging a new fee. The dollar amount is a small change, but I will inquire about it.
- h. The first of two rounds of power washing occurred in the 2nd Quarter. For the first time in many years, we received not one complaint – likely due to Janis' efforts at communicating the event.
- i. The "Restroom Expenditures" line item previously showed our utility costs for the public restroom next to the Astor House. However, Xcel combines that cost with our office utility

bill. The budget should be amended to delete this line item since it double counts the cost. This is shown at Line 52 of the attached proposed budget amendment.

- j. The “Pay Phone” expenditure line should be amended to show a budget of \$840 annually. This is shown at Line 56 of the attached proposed budget amendment.
- k. The “Arch Reconstruction” expenditure line shows a \$10,000 expenditure without a corresponding budget amount. This was for last year’s contribution to the City’s repair of the Welcome to Golden arch, but that payment never made it to the City’s deposits. We reissued a check in the 1st Quarter.
- l. The “Miners Alley Playhouse” grant line should be amended to show a \$10,000 annual contribution pursuant to the Boards’ decision to make a continuing \$10,000 annual grant until further notice. This is shown at Line 107 of the attached proposed budget amendment.

A draft of the GURA annual audit should be ready within two weeks.

Revenue city wide was down almost 10% for the 1st Quarter, which is well within the range that was planned for last fall. Encouragingly, sales tax revenue for the downtown district was actually up 0.87% against last year. In this economy, even a flat rate of increase is excellent news.

V4a. Photo Contest

We received many additional photos for Round 2 of the contest. We will be selecting from that batch to round out the local images.

V4b. PV on Gateway Garage

Kirk Stokes from Solar Power will present his proposal for installing PV on the Gateway Garage roof. He will present a variety of installation and financing scenarios. Mr. Stokes is a long-time Golden resident and his firm has an office in Golden.

V4C. 150th Exhibition at Foothills

GURA’s public art committee has received the entries for the Foothills exhibit and will recommend to the full Board five entries for the banner contest.

VII. Support for Congress of New Urbanism Denver Annual Conference

At the last GURA meeting, I updated the Board about me giving a tour of Golden to planners from across the country who will be attending the annual conference of The Congress of New Urbanism (CNU) in Denver this summer. This organization has been advocating pedestrian-oriented development on a neighborhood scale for many years – exactly the kind of redevelopment that GURA promotes in downtown Golden. Colorado planners and architects are attempting to form a Colorado Chapter of CNU in advance of the annual conference, and are in dire need of funding.

Note: Support for CO-CNU would place Golden in the forefront of this group of planners and developers, which could attract the kind of thoughtful and community-based redevelopment that GURA supports.

The Colorado CNU chapter is publishing a book featuring metro area new urbanist projects. GURA could purchase a 1/8 page add in that book for \$500, thereby supporting CO-CNU and promoting Golden.

VI2. Retail Strategies

I attended a brainstorming session on this topic hosted by Major Smith. The focus of the group was to generate new ideas for retail attraction and retention for the City. Attendees were to communicate these ideas to their respective organizations and report back at a subsequent meeting. This agenda item will allow discussion of the following ideas, some of which GURA has already adopted.

1. Cinema
2. A flashy prize for promoting a new retail concept - along the lines of the X-Prize used to attract ideas for commercial space flight
3. Tours of energy efficient buildings or projects
4. Year round Farmers Market
5. Retail and/or Restaurant Incubator (I volunteered to investigate this possibility, which would make available a business-ready space at a discounted rate for a year or two)
6. Closing Washington Avenue 1x/mo. This has been floated by some merchants already
7. Research best practices in retail and distribute findings
8. Solicit point of sale data from local merchants to analyze patronage by zip codes (I volunteered to do this also)

Among the ideas being discussed as a buy local strategy is a web-accessible kiosk at the Coors tour lot. GURA had been carrying about \$5,000 for such a kiosk over the last several years as a component of the wireless initiative. Since the wireless initiative stalled, the kiosk idea was shelved. However, such a kiosk could probably be installed as a stand-alone unit. The Board's direction is requested as to whether to investigate and possibly fund this project. There is ample room in the budget for such a project.

VIII Staff Report

1. "Gateway Arch": Caissons for the arch columns should be installed this week. The project is scheduled for completion on June 2, 2009. As with most public monuments, this arch should probably have a plaque commemorating its installation and tying it to the 150th celebrations. Such a plaque would cost approximately \$1,000.
2. I will be meeting with the Rocky Mountain Quilt Museum to discuss potential grant projects in preparation for the June 8, 2009 meeting.
3. The May 25, 2009 GURA meeting will be cancelled due to the Memorial Day holiday.