



## AGENDA

### Infrastructure Task Force Ad Hoc Policy Committee

Wednesday, January 8, 2025

5:30 PM

### VIRTUAL MEETING

Council Member Curtis Gardner, Chair  
Council Member Françoise Bergan, Member

Executive Staff: Laura Perry, Deputy City Manager  
Legal Staff: Jack Bajorek, Rachel Allen

#### **Public Participation Dialing Instructions**

Dial Access Number: 1-720-388-8447

Event Number: 485 123 074#

[Join the Meeting](#)

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#### Pages

1. Call to Order
2. Approval of Minutes
3. New Items
  - 3.a Infrastructure Task Force Advisory Committee  
Roles, Process, and Protocol
  - 3.b City Organization Overview
  - 3.c City Finance 101
  - 3.d City Capital Planning and Programming 101  
Capital Funding and Finance
  - 3.e Questions and Information Requests
  - 3.f Look Ahead
4. Miscellaneous Items for Consideration

**5. Confirm Next Meeting**

**5.a February 12, 2025 at 5:30 PM**

Aurora Municipal Center – Aspen Room, 2<sup>nd</sup> Floor

**6. Adjournment**



Care for What We Have

# Infrastructure Task Force Advisory Committee

Wednesday, January 8, 2025



# Agenda



- **Infrastructure Task Force Advisory Committee**
  - Roles, Process, and Protocol
- **City Organization Overview**
- **City Finance 101**
- **City Capital Planning and Programming 101**
  - Capital Funding and Finance
- **Questions and Information Requests**
- **Look Ahead**

# Infrastructure Task Force



- Develop a **short-term, mid-term, and long-term phased strategic plan** for the efficient allocation of resources to support city capital improvement needs.
- Establish **criteria for prioritizing city infrastructure needs** based on factors such as urgency, impact, feasibility, alignment with strategic goals and prioritization based on community needs.
- Foster **effective communication and collaboration** with internal and external stakeholders, including business and community groups, industry partners, and the public.
- **Engage with Aurora residents** through a variety of methods to understand their infrastructure needs, preferences, and concerns, and incorporate their input into recommendations.
- **Review funding options** that support sustainable infrastructure development and ongoing capital maintenance.

# Infrastructure Task Force Protocol



- Meetings will occur monthly each month and will be publicly noticed.
  - Agenda will be prepared and distributed in advance of each meeting.
  - Official meeting minutes will be recorded, distributed, and posted publicly.
- Task Force recommendations will be made by consensus
- Members are asked to disclose any actual or perceived conflicts of interest related to matters or projects under discussion at the beginning of each meeting.
- Subcommittees may be created to focus on specific areas of work. These subcommittees shall report back to the full committee and adhere to the same protocols.
- Time will be held at the end of each meeting for members to make information requests to staff and consultants. Information requested will be disseminated to the full Task Force.

# Infrastructure Task Force Phases



## *Planning and Information Gathering*

- Process development
- Communications and stakeholder engagement plan
- Task Force guiding principles
- Education and orientation

## *Evaluation and Input*

- Understand capital program and funding needs
- Identify funding strategies to promote a sustainable capital program in Aurora
- Ward engagement
- Neighborhood and business engagement

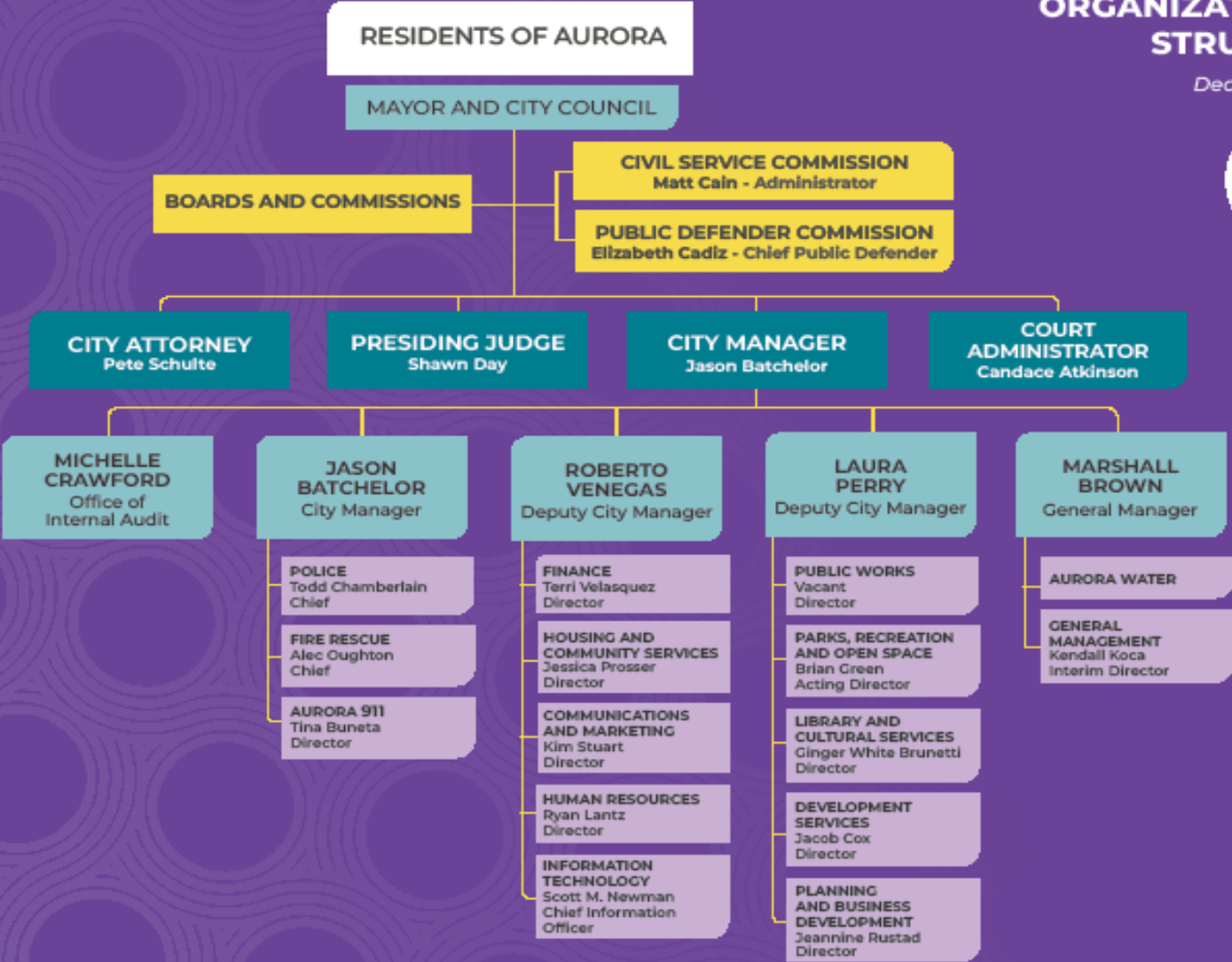
## *Recommendation*

- Financial and project recommendations to City Council



CITY OF AURORA  
ORGANIZATIONAL  
STRUCTURE

December 2024







# City of Aurora Finance 101

Office of Budget and  
Financial Planning

Greg Hays  
Budget Officer

# Budget Principles



Maintain a balanced budget

Provide best possible services within the resources available

Maintain adequate and appropriate reserve levels

Use one-time funds for one-time uses

Pursue efficiency, innovations, cost-savings and continuous improvements

Focus resources on community priorities and City Council goals

Use a programmatic approach rather than an across-the-board approach

Cost reductions should be sustainable

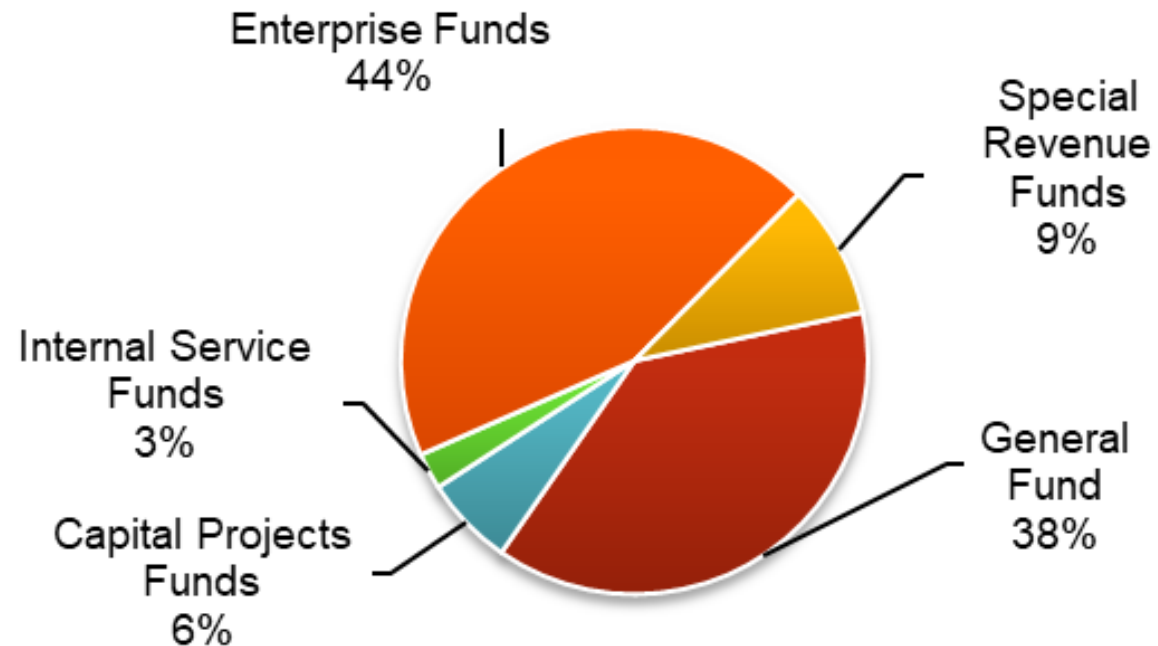
Multi-year approach to budgeting

# Fund Types

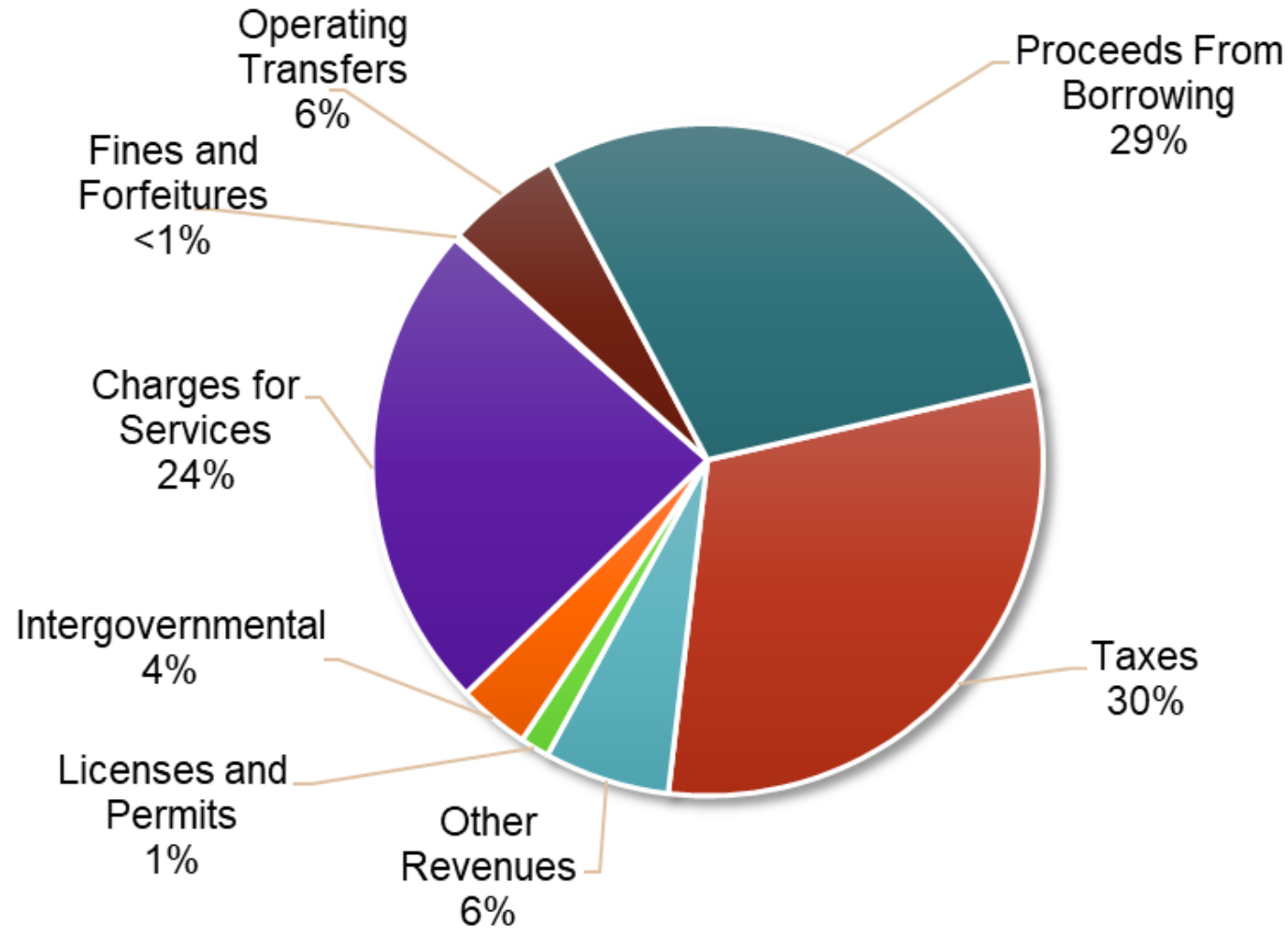


The city's fund accounting structure separates funds into fund types based on their specific activities or certain objectives in accordance with special regulations, restrictions or limitations.

- General Fund
  - Policy Reserve
  - TABOR Reserve
- Capital Projects Fund
  - Capital Projects
  - Transportation Maintenance
- Enterprise Funds
  - Golf Courses
  - Wastewater
  - Water
- Internal Service Funds
  - Fleet Management
  - Risk Management
- Special Revenue Funds

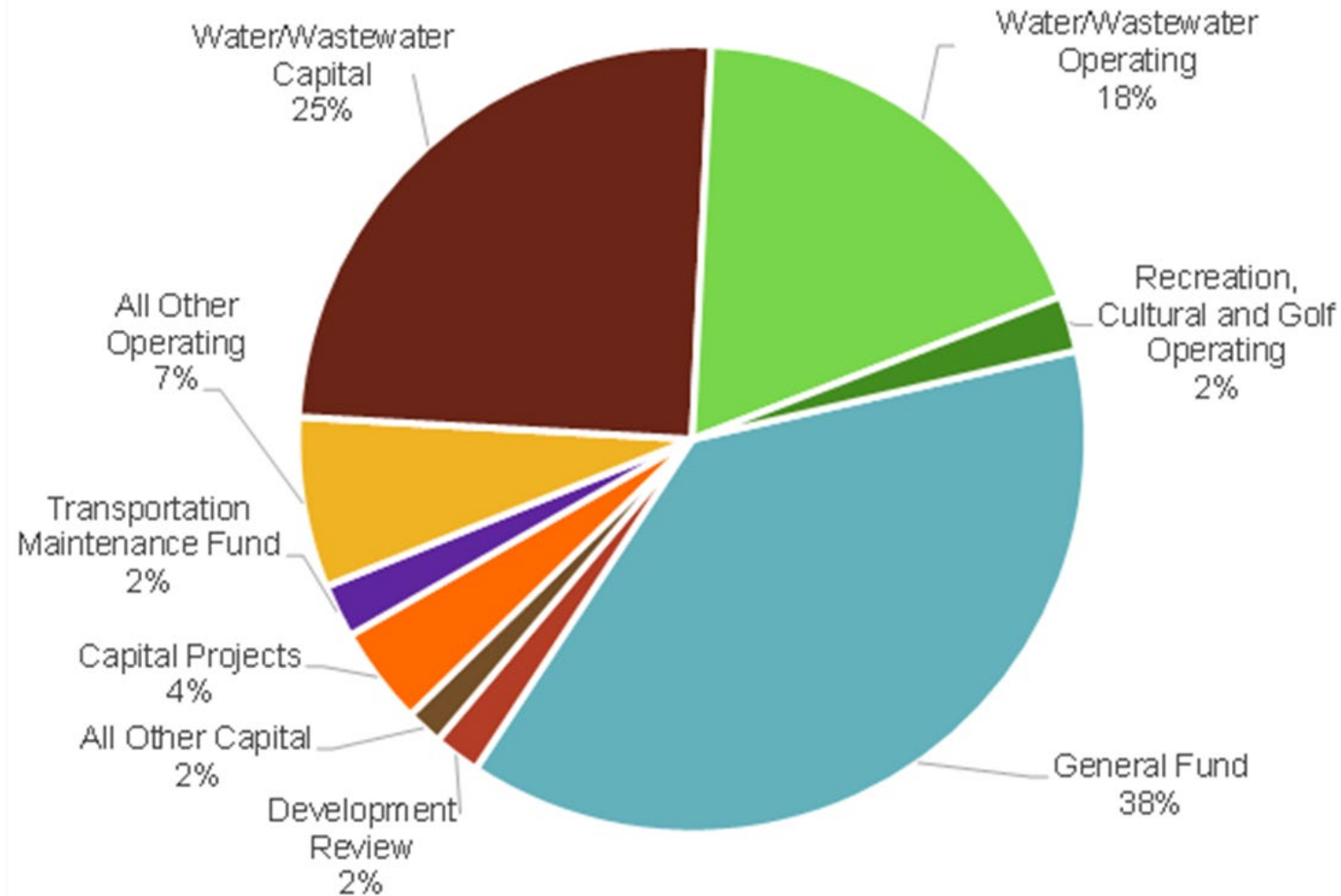


# Revenue Sources All Funds 2025



**Total Sources: \$1.4 billion**

# Appropriations All Funds 2025



**Total Appropriation: \$1.4 billion**



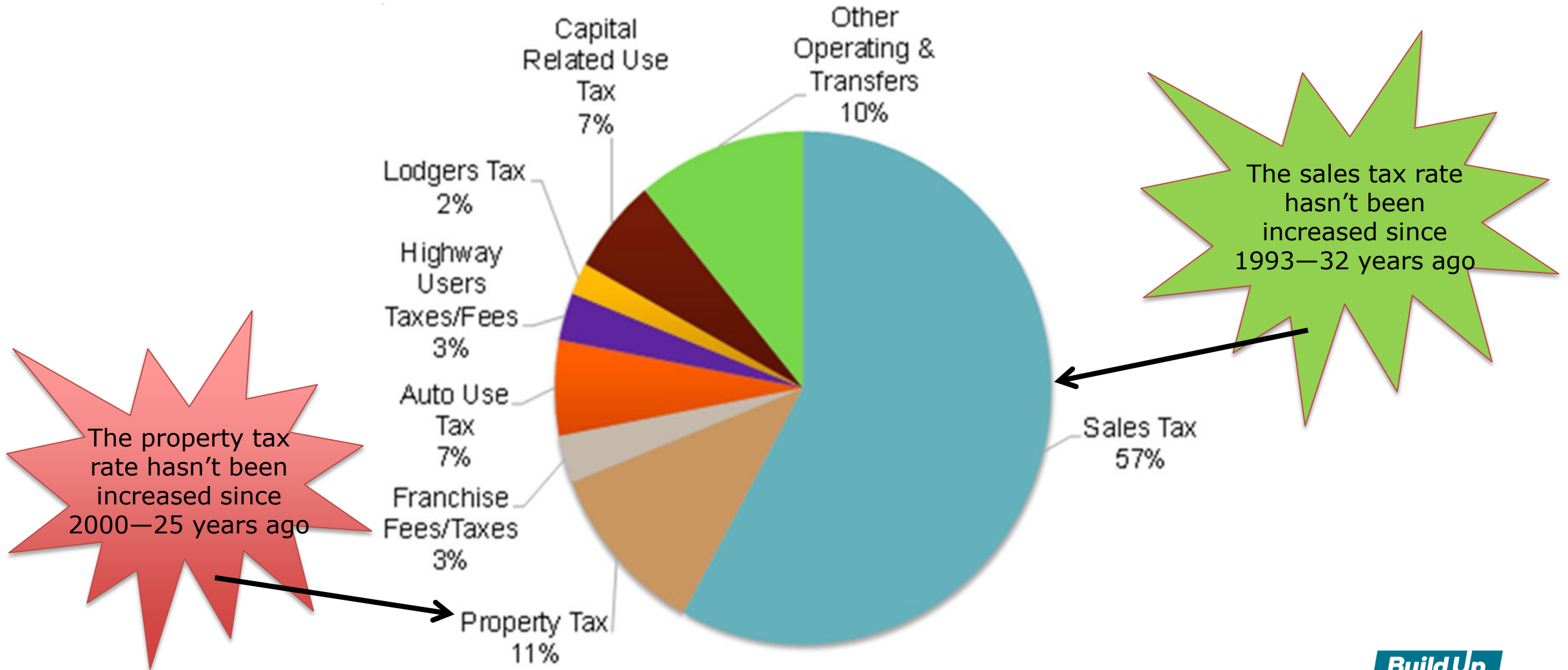


# UNDERSTANDING GENERAL FUND REVENUES

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# 2025 General Fund Revenue Sources



# Sales Tax / Use Tax



- Sales tax accounts for \$308 million (56%) of 2025 budget
- Sales and use tax (auto, building material, equipment) account for \$384.6 million (over 70%)
  - Building material and other use tax goes to Capital Projects Fund per Council rule
- When you pay sales tax, you are paying into multiple agencies, including State Colorado, Counties, and RTD
- Increase requires a vote
  - 0.25% Sales/Use tax increase (from 3.75% to 4.0%) would be \$22.2 million GF and \$3.5M CPF

## Sales Tax Rates

City of Aurora	3.75%	3.75%	3.75%
State of Colorado*	2.90%	2.90%	2.90%
Regional Transportation District (RTD)*	1.00%	1.00%	1.00%
Scientific and Cultural Facilities District (CD)*	0.10%	0.10%	0.10%
County (Arapahoe, Adams or Douglas)*	0.25%	0.75%	1.00%
Total	8.00%	8.50%	8.75%

## Use Tax Rates

City of Aurora	3.75%	3.75%	3.75%
State, RTD, CD*	4.00%	4.00%	4.00%
County*	0.25% <sup>1</sup>	N/A <sup>2</sup>	1.00% <sup>1</sup>
Total	8.00%	7.75%	8.75%

<sup>1</sup> Use tax is only assessed on motor vehicles and for building materials. For additional information contact Arapahoe County at 303-795-4620 or Douglas County at 303-860-7340.

<sup>2</sup> Does not impose a use tax. For additional information contact Adams County at 720-523-8050.

# What is Taxed?



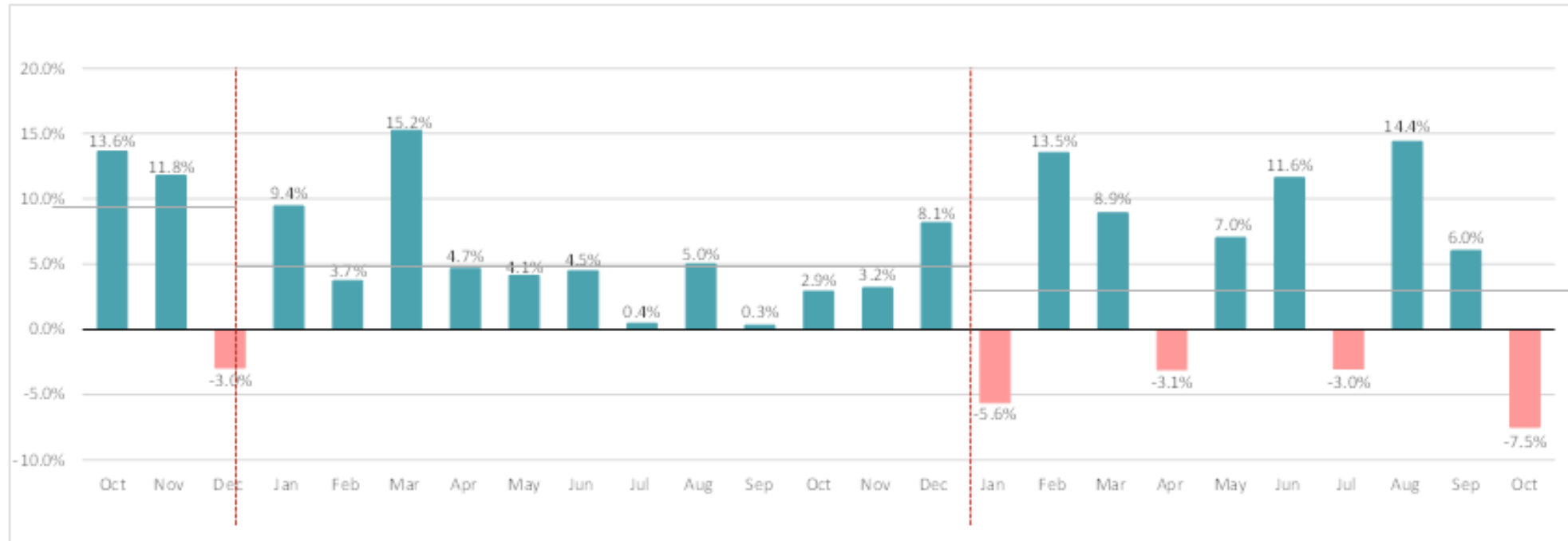
- **Aurora sales taxes associated with goods, but not all goods (and no services)**
- **Grocery store exemption**
  - 82% of home rule jurisdictions tax food for home consumption
  - 38% of sales by grocery stores are subject to tax; compared to 81% for a similar city that taxes groceries
  - Estimated impact of grocery exemption for City of Aurora: Between \$20 – 54 million in sales tax annually
  - Town of Parker estimated 13-20% of sales tax
  - Town of Castle Rock estimated 17% of sales tax
- **Other exemptions as well, but less significant**

Denver Metro Cities	Food for Home Consumption (Groceries)
<b>Aurora</b>	Exempt
Castle Pines	Exempt
Commerce City	Exempt
<b>Denver</b>	Exempt
Englewood	Exempt
<b>Glendale</b>	Exempt
<b>Greenwood Village</b>	Exempt
Littleton	Exempt
Lone Tree	Exempt
<b>Sheridan</b>	Exempt
Arvada	Taxed
Brighton	Taxed
Broomfield	Taxed
Castle Rock	Taxed
Centennial	Taxed
Cherry Hills Village	Taxed
Edgewater	Taxed
Federal Heights	Taxed
Golden	Taxed
Morrison	Taxed
Parker	Taxed
Thornton	Taxed
Westminster	Taxed
Wheat Ridge	Taxed
Lakewood	Taxed at lower rate 0.5% vs 3.0%
Northglenn	Taxed at lower rate 3.0% vs 4.0%

# Recent General Fund Sales Tax



Percent Change from Prior Year By Month

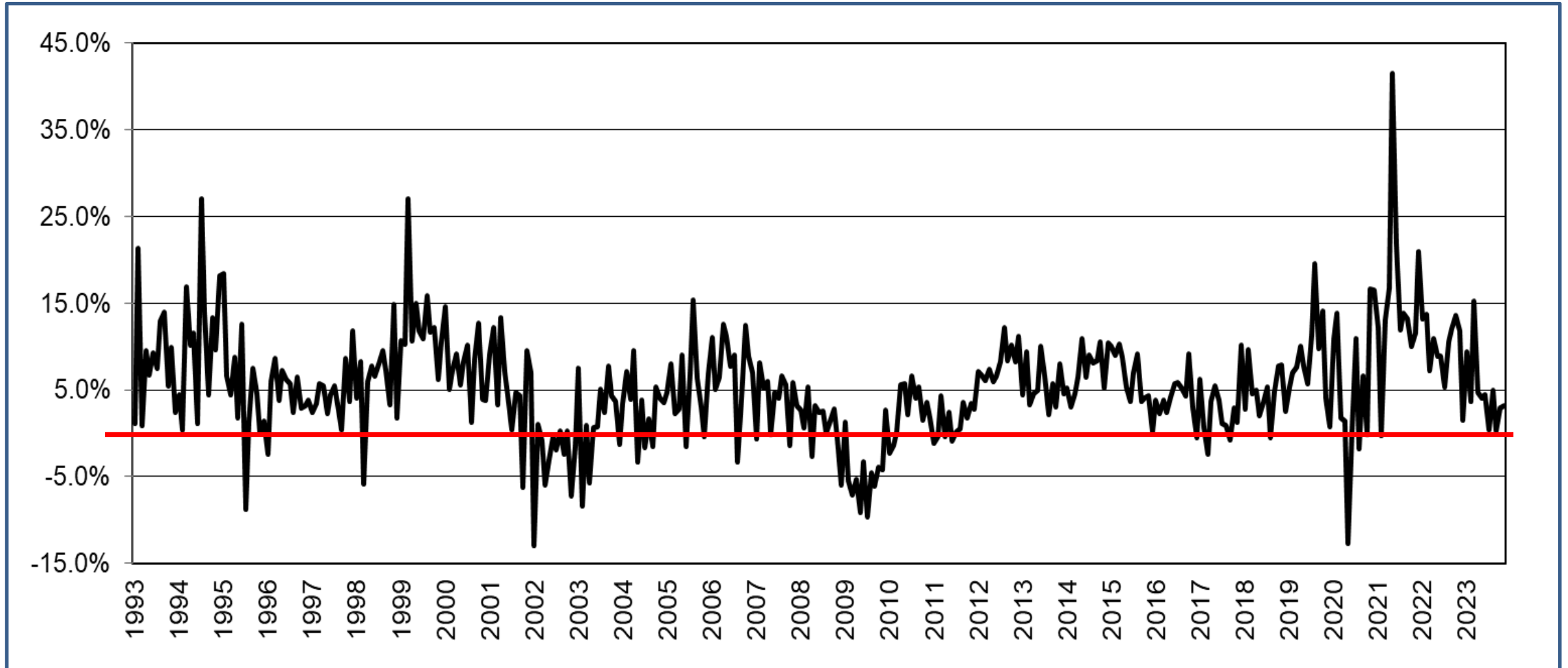


**2022**  
9.4%

**2023**  
5.0%

**2024**  
3.2%

# Sales Tax By Year





# Property Tax

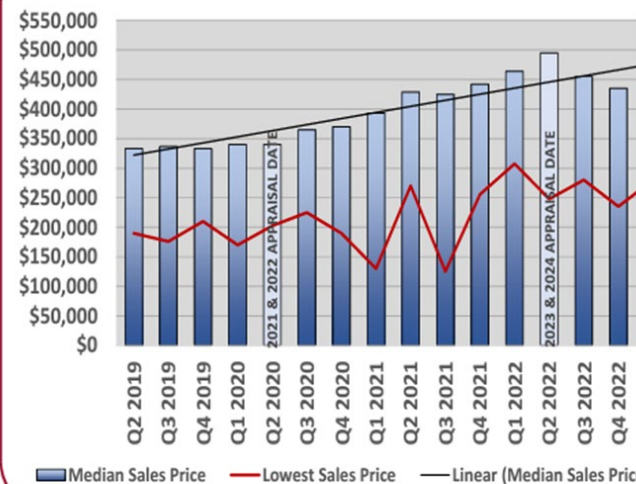


- Property tax accounts for \$57.7 million (11%) of 2025 budget
- Aurora is one small part of what you pay (most goes to schools, county, metro district (if applicable))
- You only pay taxes on assessed value, not market value.
  - Residential is 6.7%
  - Commercial is 29%
  - Reassessments every other year (county process)
  - Assessed value X mill = revenue
- Increase requires a vote
  - 1 mill (from 8.605 to 9.605 mills) would give us around \$6 million

## Example Property Tax Levies

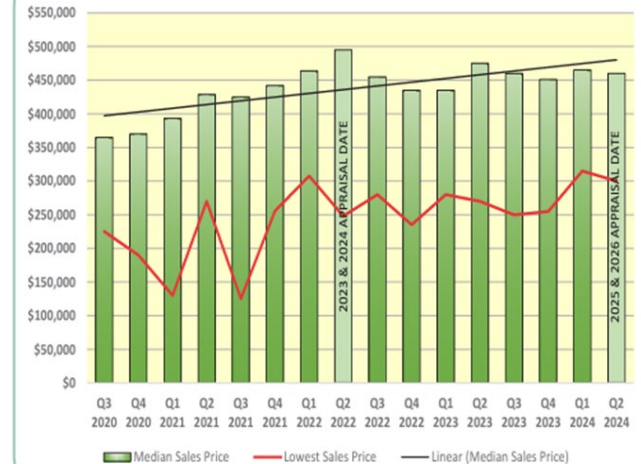
Taxing Authority	Levy
Cherry Crk School Dist 5	47.5670000000
Arapahoe County	11.2060000000
Developmental Disability	01.0000000000
City Of Aurora	08.4070000000
Cherry Creek Basin Auth	00.4250000000
Regional Transportation	00.0000000000
Tallyn's Reach Met Dist#2	05.7170000000
Urban Drainage & Flood	00.9000000000
Urbn Drnge&Fld (S Platte)	00.1000000000
W. Arap. Conservation Dis	00.0000000000
<b>Total:</b>	<b>75.3220000000</b>

### 2023 Reassessment



AURORA 80010, 80011, 80012

### 2025 Reassessment



AURORA 80010, 80011, 80012

**Build Up  
AURORA**

Care for What We Have  
Provide for What We Need

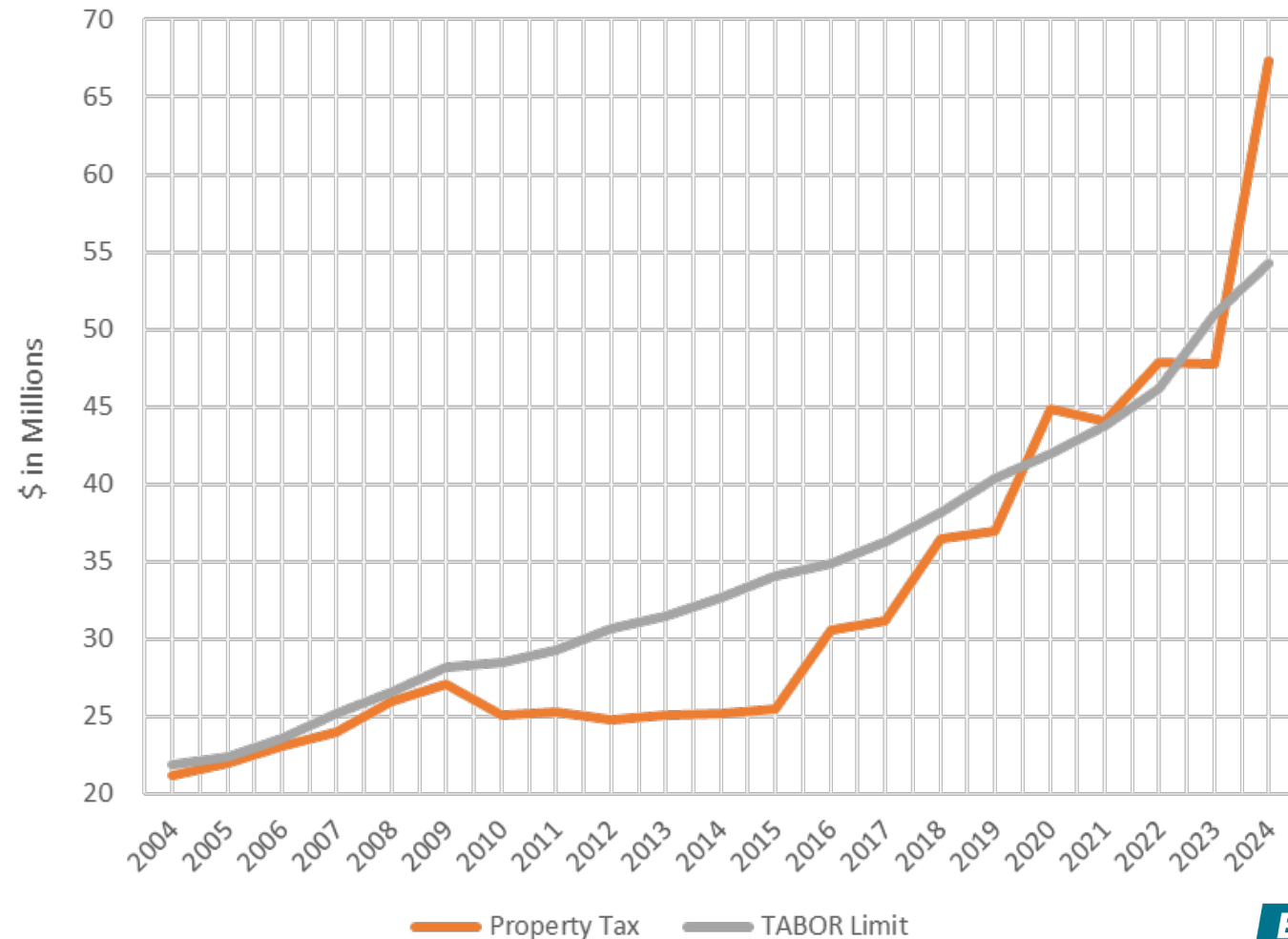


# Property Tax



- **Aurora is above TABOR limit**
  - **TABOR – Taxpayer Bill of Rights**, approved by voters in 1992, limits the amount of revenue a municipality can retain and spend
  - **Aurora will not benefit from recent assessed value increases**
    - Taxes credited back to owners via temporary tax credit (decreasing 8.605 mills to something less)
- **We have the opportunity to de-bruce, would take a vote**
  - If we were de-bruced, we would get around \$17 million more in 2025

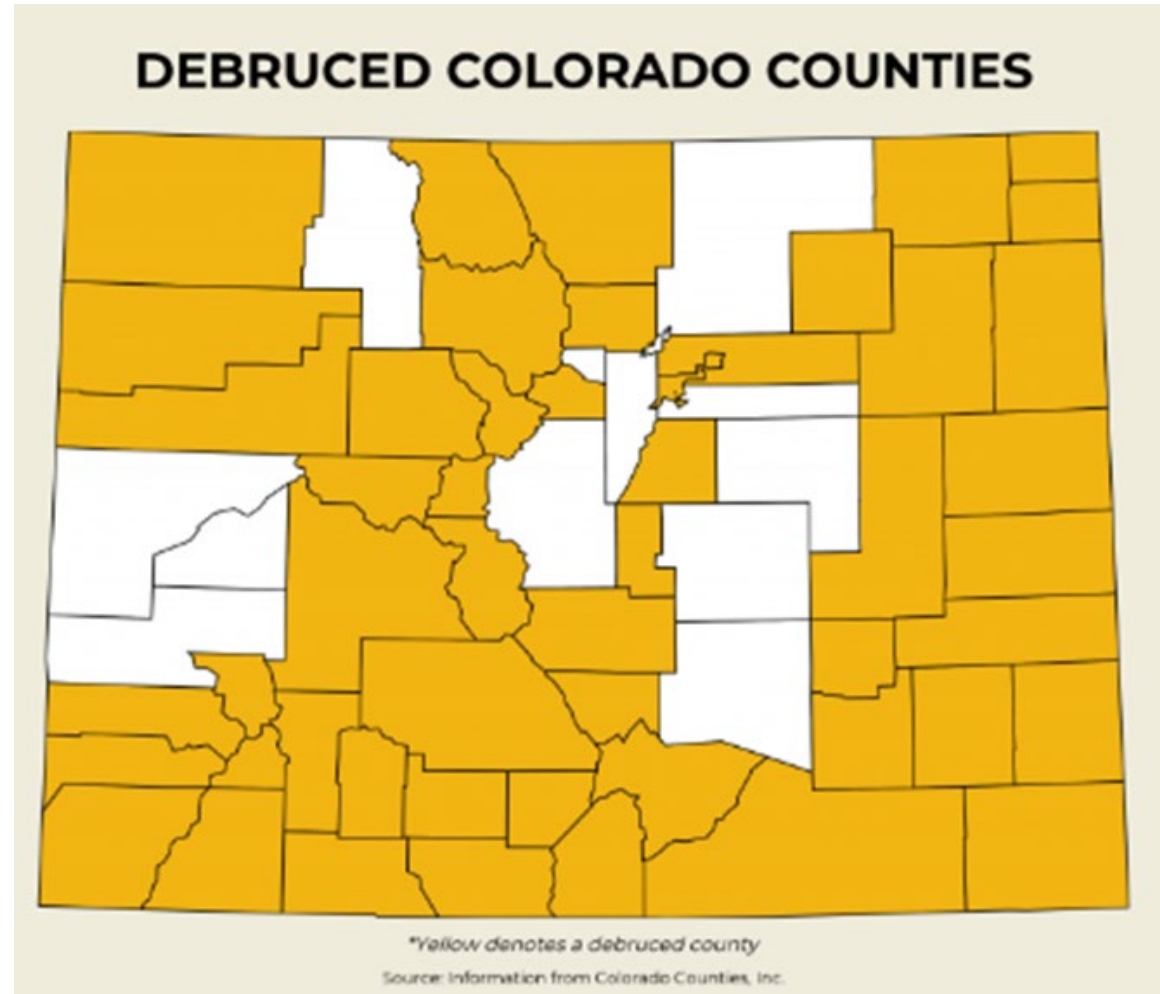
Property Tax and the TABOR Limit



# De-Brucing



- Eliminating or changing the revenue cap has gone to the voters many times.
- De-brucing since TABOR inception
  - 51 of 64 counties
  - 230 of 274 municipalities
  - 174 school districts



# Cities That have “De-Bruced”

(total or in part, includes permanent and non-permanent)



- **Aurora** (*sales/use tax only*)
- **Boulder**
- **Brighton**
- **Broomfield**
- **Castle Rock**
- **Centennial**
- **Colorado Springs**
- **Commerce City**
- **Denver**
- **Fort Collins**
- **Golden**
- **Grand Junction**
- **Greeley**
- **Lakewood**
- **Littleton**
- **Lone Tree**
- **Loveland**
- **Northglenn**
- **Parker**
- **Pueblo**
- **Sheridan**
- **Thornton**
- **Westminster**
- **Wheat Ridge**

# Other General Fund Revenues Less Significant



- **Revenues that are based on amounts out of our control**
  - Franchise fees (Xcel, Cable) \$18.1 million (about 3%)
  - Intergovernmental Revenues mostly county pass-through (highway user's tax, county road and bridge, other \$17.8 million (about 3%)
- **Internal charges for service (city funds paying other city funds for services like risk and fleet) around \$14.2 million**
  - Does not take a vote to change, but other funds must be able to afford it
- **Lodger's Tax (hotel tax) \$9.7 million (about 2 %)**
  - Increase takes a vote
  - Current rules moves 1/2 to Visit Aurora
- **External charges for service (external fees) based on cost of service \$7.5 million (about 1.5 %)**
  - Does not take vote to change, but must be based on cost of service
  - Admissions tax does not apply to city-owned venues (we do on privately owned)
- **Audit revenue about \$7 million (about 1.5 %)**
  - Counting on additional in 2025 than prior years

# What about Other Funds?



- **Enterprise Funds**
  - Treated like a business – revenues in fund go to those purposes, cannot be spent on general city needs
  - Water Fund, Wastewater Fund, Golf Fund
- **Special Revenue Funds**
  - Funds coming into the city for specific purpose and must be spent on that purpose (with specific rules for each fund)
  - Includes parks and recreation-related and cultural-related funds (designated for each purpose)
    - Conservation Trust, Cultural Services, Open Space, Parks Development, Recreation
  - Gifts and Grants and Designated Revenue funds (designated for the purposed of the revenue)
  - Enhanced E-911 Fund (designated for 911 staffing and technology)
  - Development Review (Designated for that purpose)
  - Marijuana Fund (mixture of designated and general, but all currently in use)
    - Set-asides for homelessness and youth violence prevention
    - General portion going to recreation center debt and transportation/infrastructure (CPF/TMF)
- **Internal Service Funds**
  - Fleet and Risk Funds (funded by internal charges for its specific purpose)



# UNDERSTANDING GENERAL FUND EXPENDITURES

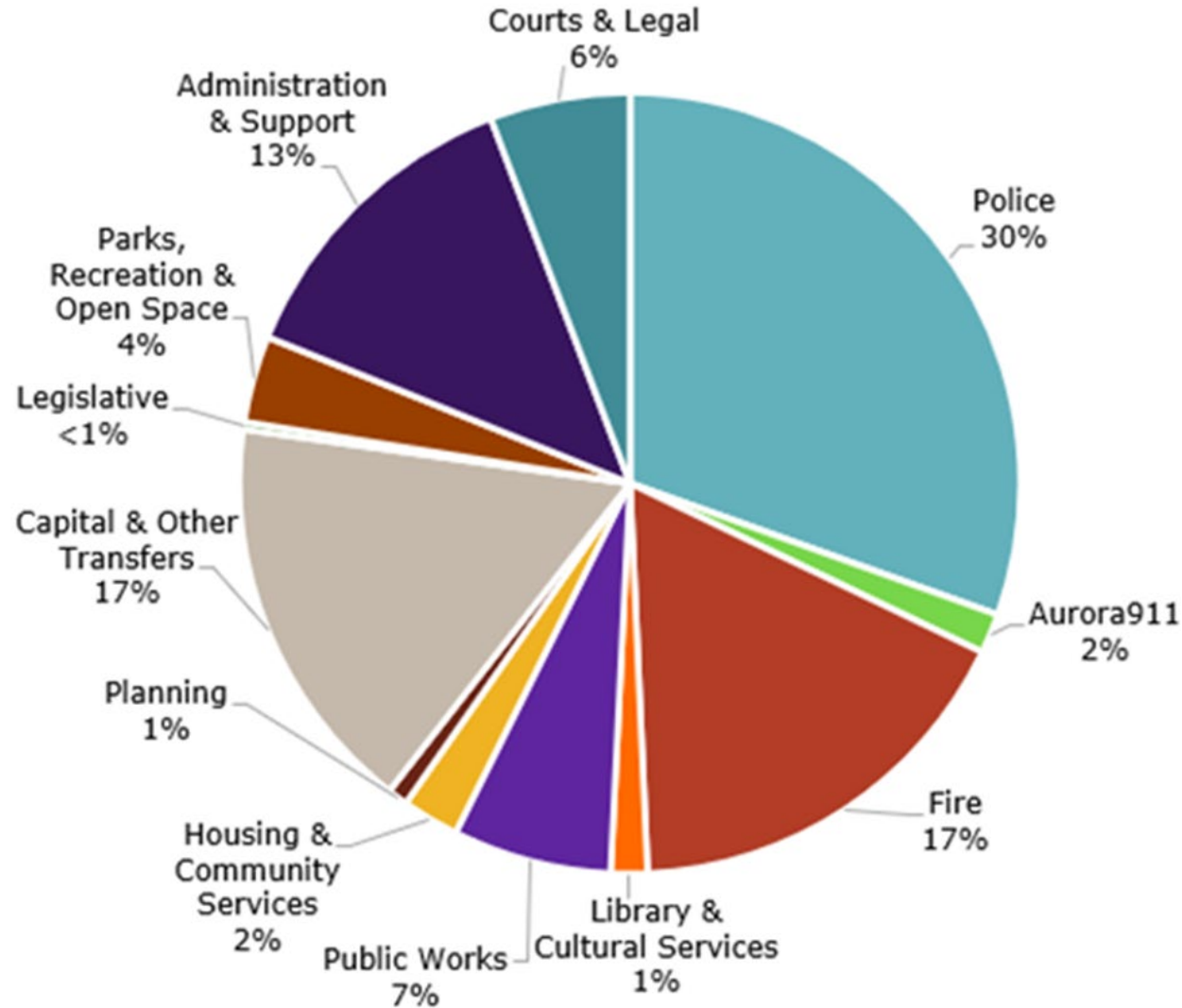
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# 2025 General Fund Appropriations



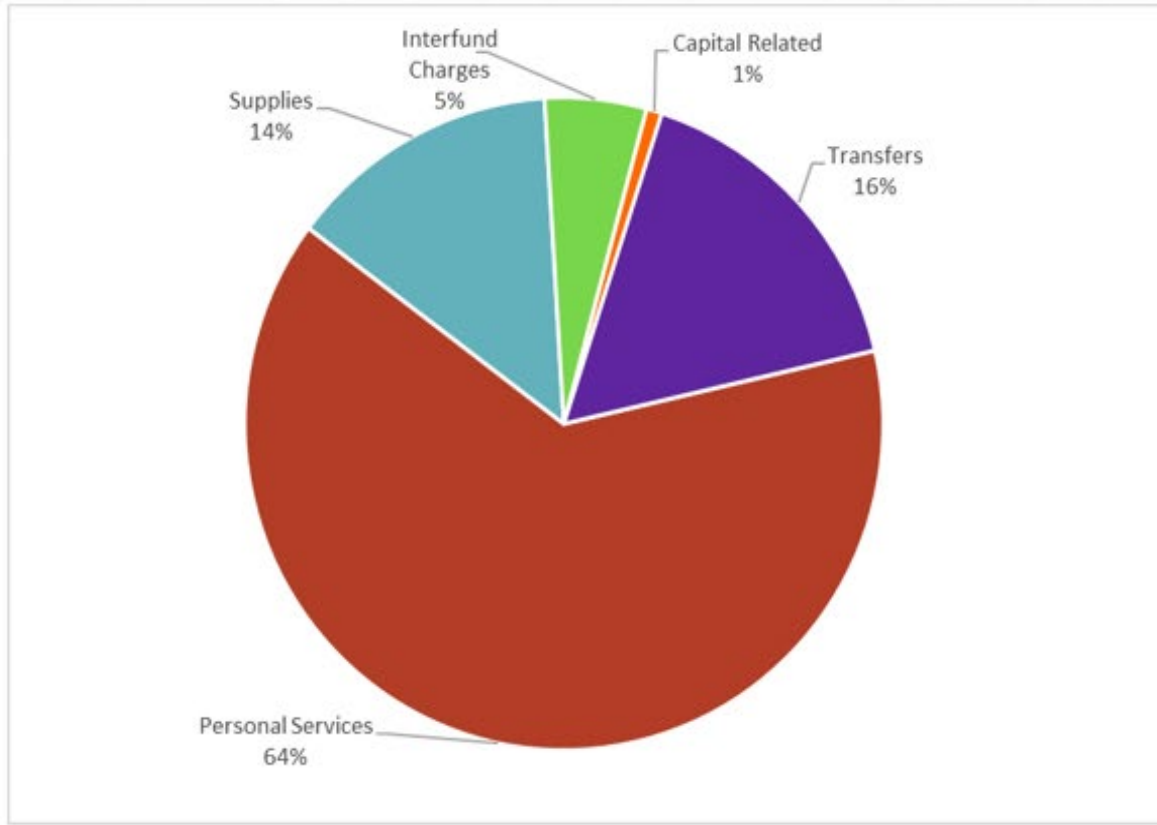
**Total  
Appropriation:  
\$541.6 million**



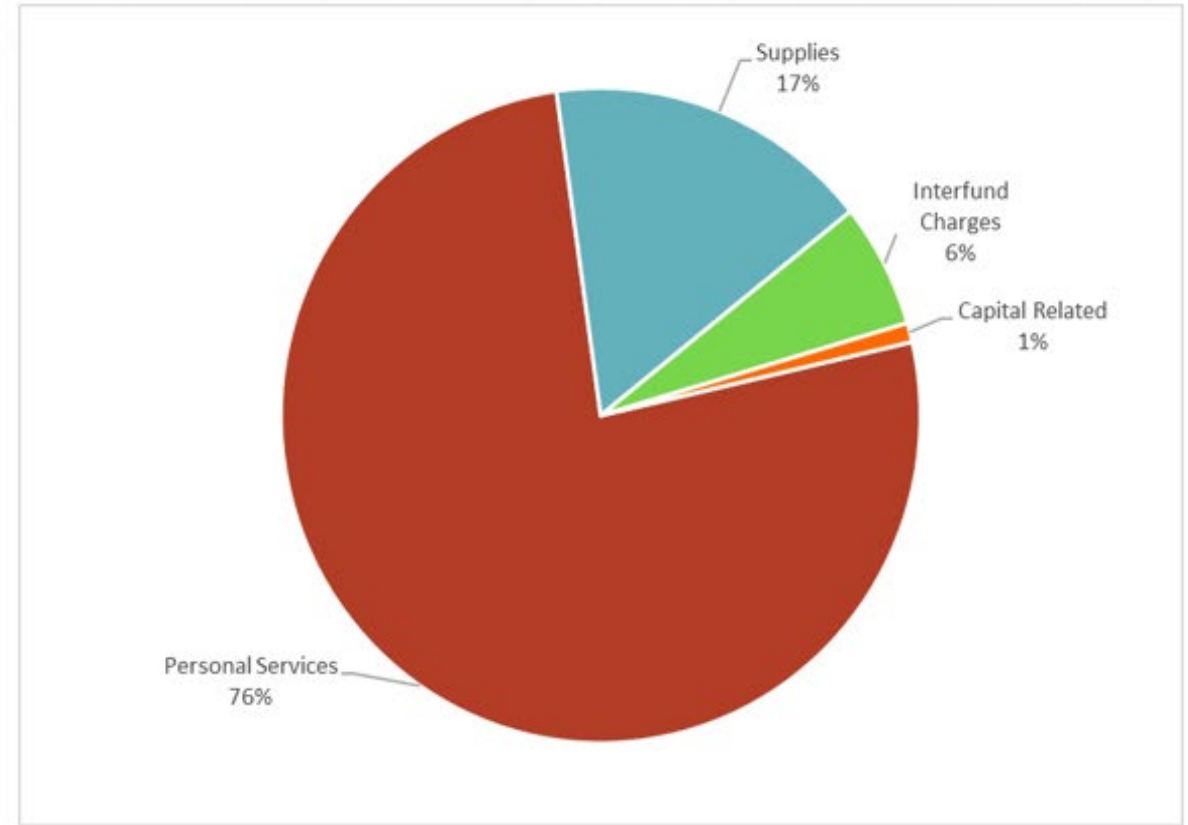
# General Fund Operating



## In Total



## Without Transfers



# Staffing 2003 vs 2025



Category/Fund	FTE Count		FTE Change 2003-2025	
	2003	2025	Count	%
<b>General Fund</b>				
Police, Civil Service	580.0	745.9	<b>165.9</b>	28.6%
Fire, Civil Service	302.5	460.0	<b>157.5</b>	52.1%
Career Service	1,164.7	1,217.3	<b>52.6</b>	4.5%
<b>Subtotal, General Fund</b>	<b>2,047.2</b>	<b>2,423.2</b>	<b>376.0</b>	<b>18.4%</b>
<b>Non-General Funds</b>				
Police/Fire Civil (Non-GF)	2.5	2.1	<b>(0.4)</b>	-16.0%
Wastewater/ Water Fund	285.0	503.0	<b>218.0</b>	76.5%
Development Review Fund	112.0	164.0	<b>52.0</b>	46.4%
E-911 Fund	-	97.0	<b>97.0</b>	N/A
Golf Courses Fund	57.0	34.0	<b>(23.0)</b>	-40.4%
Rec & Cultural Svcs Funds	90.8	111.5	<b>20.7</b>	22.8%
All Other FTE	108.5	186.2	<b>77.7</b>	71.6%
<b>Subtotal, Non-General Funds</b>	<b>655.8</b>	<b>1,097.8</b>	<b>442.0</b>	<b>67.4%</b>
<b>Total</b>	<b>2,703.0</b>	<b>3,521.0</b>	<b>818.0</b>	<b>30.3%</b>

Aurora's  
population is up  
39% in same  
time frame

2003 Budget 291,418

2025 Budget 404,219

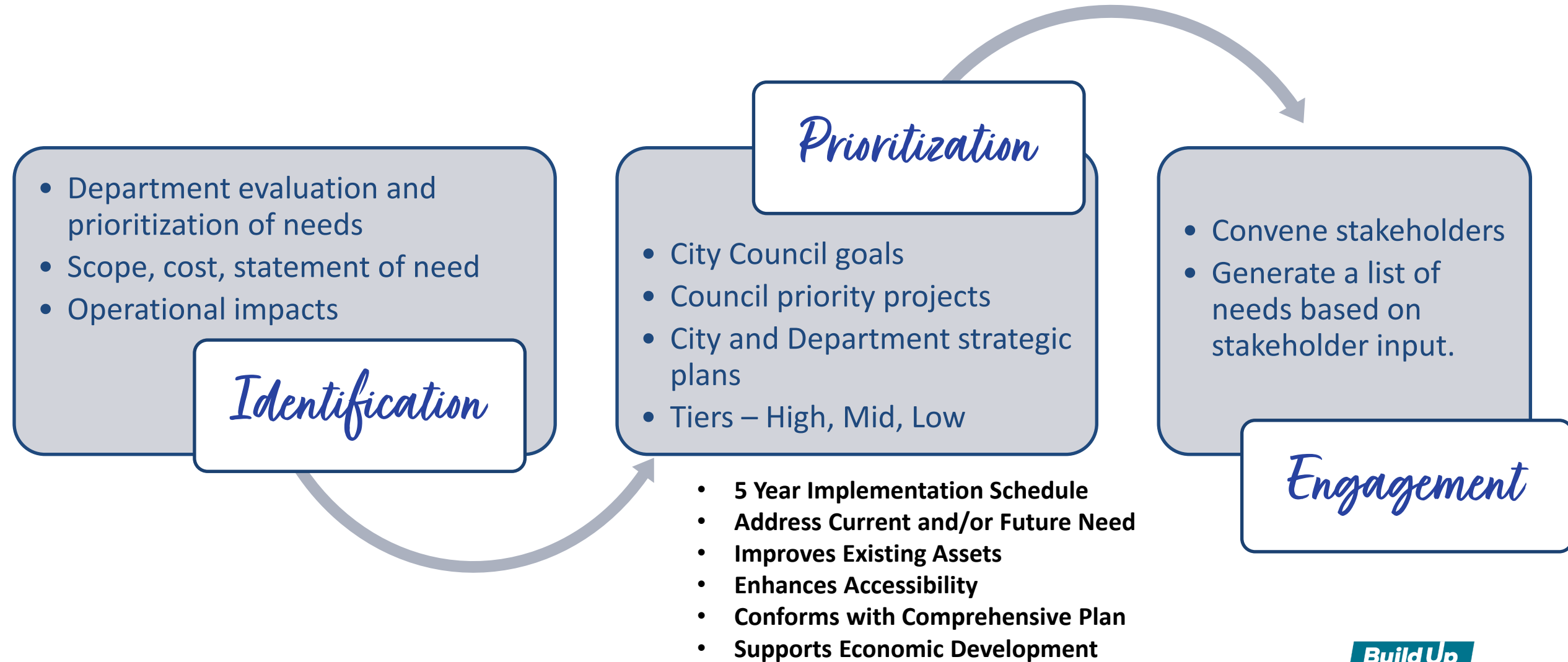


A high-angle, slightly blurred photograph of a wooden table in a collaborative workspace. Several people's hands are visible, interacting with various items on the table. There are numerous colorful sticky notes (pink, green, yellow) scattered across the surface, along with several sheets of paper, some containing diagrams and text. A color calibration chart is also visible. The overall atmosphere is one of active teamwork and planning.

# CAPITAL IMPROVEMENT PLANNING AND PROGRAMMING

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# Capital Improvement Master Plan



# Capital Improvement Master Plan



- Working \$700M+ capital plan summarizes city's prioritized infrastructure needs, which address deferred maintenance, operational needs, and a growing city.
- Plan is an iterative process to reflect Council priorities and community input
- Projects are classified into categories – order was informed by 2021 poll priorities:  
 Transportation  
 Public Safety  
 Parks, Recreation and Open Space  
 Libraries  
 City Facilities

City of Aurora Capital Improvement Master Plan (Working Document)  
2022-2026 Five Year Plan

Date: January 17, 2023	Ward (Potential Location)	Amount	Possible Funding (Other than Bonds)	ADPA Eligible	Operating Impacts	Aurora Phase	Asset Preservation	Project Status	Scope Statement
<b>Transportation</b>									
Pierle Bridge Reconstruction over Sand Creek	Ward I	\$ 18,374,000	Grants	Yes	\$ --		X	Prelim Design	Bridge was built in 1965 and is currently structurally deficient. At 4 lanes wide, it serves as a pinch point backing up traffic to both the north and south where Pacific is 6 lanes.
Stadway Widening: Sun Club - Quincy to Aurora Parkway	Ward VI	\$ 26,589,000	Grants	Yes	\$ --		X	Prelim Design	Heavy traffic constantly backs up and frustrates drivers: widen to full 5-lane arterial section.
Public Management Center (Hwy 101/102 Communications)	Various	\$ 24,528,000	Grants	Yes	\$ --		X	Concept	Replace radio communications network that will allow real-time traffic management.
Stadway Maintenance Bidding Projects	Various	\$ 55,760,000		Yes	\$ --		X		
Concrete Repair	Various	\$ 18,000,000		Yes	\$ --		X	Construction	Repair and improvement of curbs and gutter throughout the city ahead of paving.
Neighborhood Street Paving	Various	\$ 24,000,000		Yes	\$ --		X	Construction	Paving/reconstruction of several neighborhood streets/all-ways.
Collector Street Paving	Various	\$ 6,957,000		Yes	\$ --		X	Construction	Paving/reconstruction of collector streets/all-ways.
Arterial Street Paving	Various	\$ 14,870,000		Yes	\$ --		X	Construction	Paving/reconstruction of arterial streets/all-ways.
ADA compliance: sidewalk gaps and/or sidewalk widening	City-Wide	\$ 13,000,000	Grants	Yes	\$ --		X	Construction	10 million in each ward to address incomplete, narrow, or missing sidewalks and bring within ADA compliance.
Arterial Construction: Tower 88 to Coffey	Ward II	\$ 27,700,000	Grants	Yes	\$ --		X	Concept	Construction of a new half-section of Shawnee to connect 88 & Coffey on the Tower Rd alignment. Project includes a large bridge over Sand Creek, floodway work and property acquisition.
Buckley over Toll Gate Creek	Ward V	\$ 15,000,000	Grants	Yes	\$ --		X	Concept	Build in 1973, it is necessary to replace and widen the existing bridge over Toll Gate at Buckley Road.
Bridge Widening: Alameda over I-225	Ward III	\$ 6,694,000	Grants	Yes	\$ --	X	X	Concept	Widening of the Alameda Ave bridge over I-225, originally built in 1958, to include improvements to ramps and the adjacent roadway for safety and to address curbside concerns.
Buckley - Sun Club to Foxhollow	Ward VI	\$ 15,000,000	Grants	Yes	\$ --	X	X	Prelim Design	Widen Quincy Ave from Sun Club Rd to Foxhollow Rd to enhance access to Aurora Reservoir and SRAM. Cost represented in City share only.
ADA compliance: Arterial Sidewalks	Various	\$ 6,000,000	Grants	Yes	\$ --		X	Concept	Address incomplete, narrow, or sidewalk gaps and bring within ADA compliance.
Grade Separated Crossing of Red Trucks Chambers N of Smith	Wards III, IV	\$ 60,000,000	Grants	Yes	\$ --		X	Concept	Address existing safety concerns, major route to I-225.
SRMOC TIF Grant Implementation - Havana Street Corridor	Wards III, IV	\$ 6,400,000	Grants	Yes	\$ --	X	X	Prelim Design	Implementation of improvements from the study of the Havana Street Corridor for a safer multi-modal transportation network.
<b>Subtotal</b>		<b>\$ 285,652,000</b>			<b>\$ --</b>				
<b>Public Safety Facilities</b>									
<b>Public Safety</b>									
Public Safety Radio System	All	\$ 17,750,000		No	\$ --			Concept	The current Public Safety Radio System is supported by the vendor (Motorola) until 2030. At that time, the City will need to replace and expand the existing system.
<b>CAPEC</b>									
Emergency Vehicle Operator Course (EVOC) Building	Ward VI	\$ 3,000,000		No	\$ --			Concept	Add a classroom / weather shelter to the EVOC training area.
City of Aurora Public Safety Training Center (CAPESTC) Phase II Expansion	Ward VI	750		No	\$ --			Concept	Initial phase of Phase II expansion. The full implementation of Phase II includes admin building expansion, tactical village and the tactical search and rescue building as well as repairs to the detention pond.
Station 8 Replacement	Ward III	\$ 12,440,000		No	\$ --		X	Prelim Design	Station 8 is a double company station on a 0.86 acre parcel built in 1976. Despite several remodels over the years, the station lacks the interior space to operate efficiently as a double company station.
Fire Station Interior Improvements	Various	\$ 7,000,000		Yes	\$ --		X	Prelim Design	Improvements recommended from the 2022 Aurora Fire Rescue Facility Condition Assessment report. Improvements to Stations 1, 2, 3, 4, 7, 10, 11, 13, 14 will allow for enhanced efficiency, gender equity and/or additional companies.
Station 4 Replacement	Ward IV	\$ 14,350,000		No	\$ --		X	Prelim Design	Station 4 is a single company station on 0.51 acres built in 1967 with a major remodel in 1996 and a minor remodel in 2007 and 2013. Despite the numerous remodels, the station remains undersized for even a single company.
New Evidence Storage Warehouse	750	\$ 34,113,000		No	\$ 1,150,000		X	Concept	Consolidation of evidence storage from multiple areas of the city into one, newly constructed central warehouse.
Station Building Improvements	Ward III	\$ 10,000,000		Yes	\$ --		X	Concept	Improvements to Police District stations and headquarters to address deferred maintenance, space inefficiencies, and other needs.
<b>Subtotal</b>		<b>\$ 95,274,000</b>			<b>\$ 1,150,000</b>				
<b>Parks, Recreation, and Open Space</b>									
Park Renovations by Ward	Various	\$ 3,000,000		Yes	\$ --		X	Prelim Design	Includes playgrounds, basketball courts, shelters, site furnishings and irrigation. Parks include Fletcher Park, Lower Community Park, Patricia Park, Village East Park, Chestridge Park, Eagle Park, Pleasant Run Park, Bellewood Park, Summer Valley Park, Kingsborough Park, Rocky Ridge Park, and Ironwood Park.
Countywide Red Special Use Park (Quincy and Boulder)	Ward VI	\$ 14,510,000		Maybe	\$ 65,000			Concept	Park would include 30 courts and other amenities.
Utah Pool/Rec Center	Ward IV	750		Yes	\$ --		X	Concept	Additions to Utah Pool to convert the facility to a full service rec center including gymnasium, weight/lifting rooms & multi-purpose rooms.
Signature Park (Phase 1) (Alameda and Airport)	Ward II	\$ 50,000,000	Partnership	Maybe	\$ 10,000	X	X	Concept	Develop large urban park based to create community destination spaces balanced with enhanced native landscape.
Rock Pool - Aquatics Renovation/Repair	Ward II	750		Yes	\$ --		X	Concept	Pool was originally built around 1974 and is in need of costly repairs. This project would replace the lap pool with a therapeutic pool for therapeutic activities and still have lane swimming time. Includes layover for water walking, low entry, enlarged hot tub.



# Capital Improvement Master Plan



## Assessment of Capital Needs

**Implement in  
5 years**

**Address  
Current and/or  
Future Needs**

**Improve  
Existing  
Assets**

**Enhance  
Accessibility**

**Conform with  
Aurora Places  
Comprehensive  
Plan**

**Support  
Economic  
Development**

# Capital Improvement Master Plan



CIMP

Tier 1:  
\$189,689,000

Tier 2:  
\$146,495,000

Tier 3:  
\$375,660,300

Total\*:  
**\$711,844,300**

- **Project tiers are informed by:**
  - Inquiries presented by council and community
  - Existing plans
  - Geographic distribution
  - Asset condition
  - Initial feedback from poll completed December 2021
  - Project status
  - 5- to 7-year implementation feasibility

*\*All project costs based on best available information and subject to change.*

# Tier 1 Projects



Project	Ward	2024 Cost Estimate**
<b>Transportation</b>		
Peoria Bridge Reconstruction over Sand Creek*	Ward I	\$31,653,000
Gun Club Road Multimodal Gap Project (Quincy to Aurora Parkway)*	Ward VI	\$29,858,000
Traffic Management Center (Fiber Optic Communications)*	Various	\$23,720,000
ADA compliance: Sidewalk gaps and/or Sidewalk Widening*	\$3m/Ward	\$18,000,000
<b>Public Safety Facilities</b>		
Fire Station 8 Replacement	Ward III	\$21,105,000
New Police Evidence Storage Warehouse	TBD	\$53,467,000

Project	Ward	2024 Cost Estimate**
<b>Parks, Recreation and Open Space</b>		
Park Renovations by Ward	Various	\$ 9,000,000
<b>Libraries</b>		
Martin Luther King Jr. Library Renovations (Phase 2) ***	Ward I	\$ 2,886,000
<b>City Facilities</b>		
City Facility ADA Improvements	Various	TBD
<b>Tier 1 Total \$ 189,689,000 (plus TBD)</b>		

**\*Projects eligible for state or federal grant funding**

**\*\*All project costs based on best available information in 2022 and subject to change.**

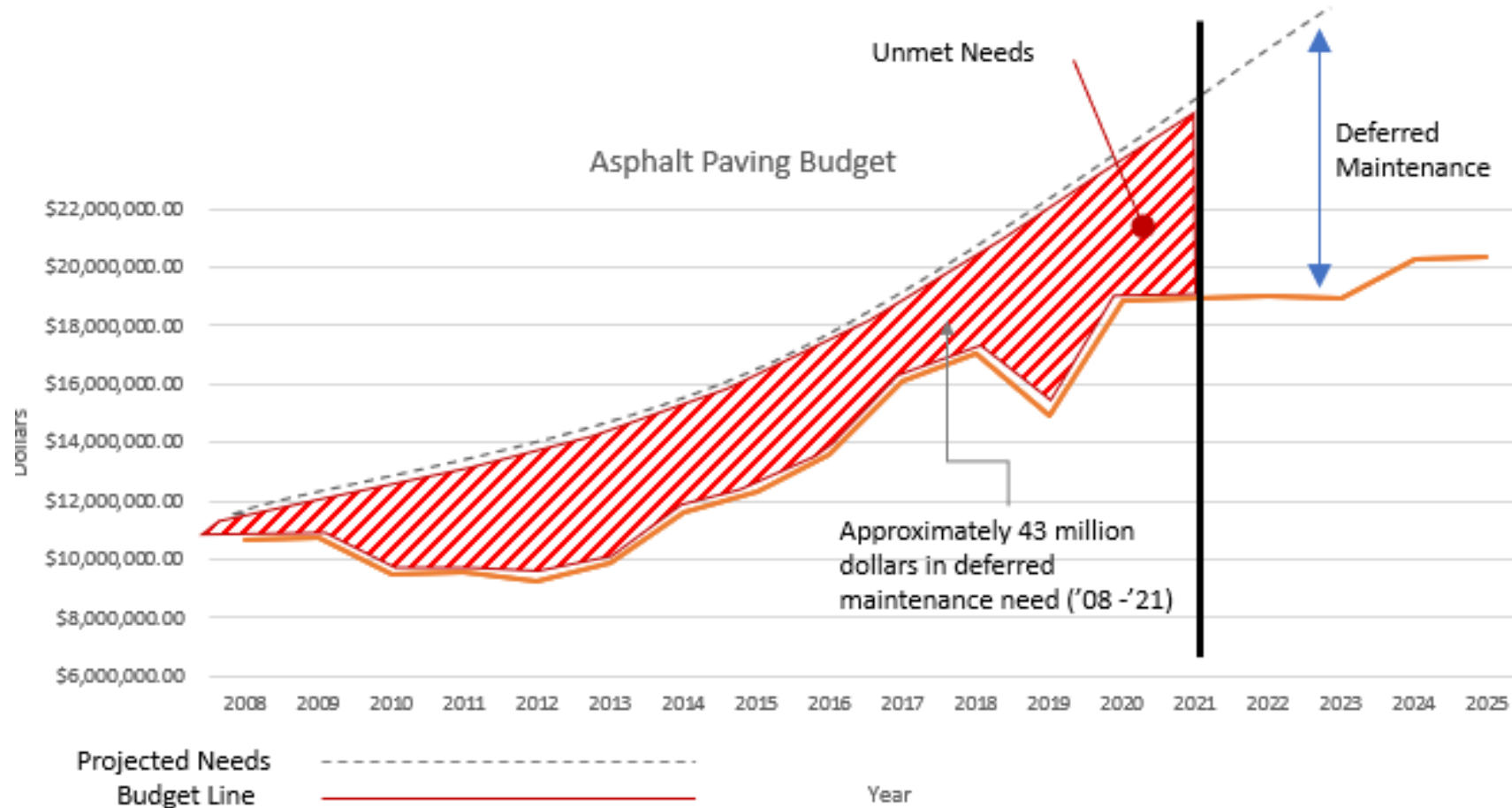
**\*\*\* Net Portion covered by Congressional Earmark**

**Deferred roadway maintenance funded!**

# Residential Street Maintenance



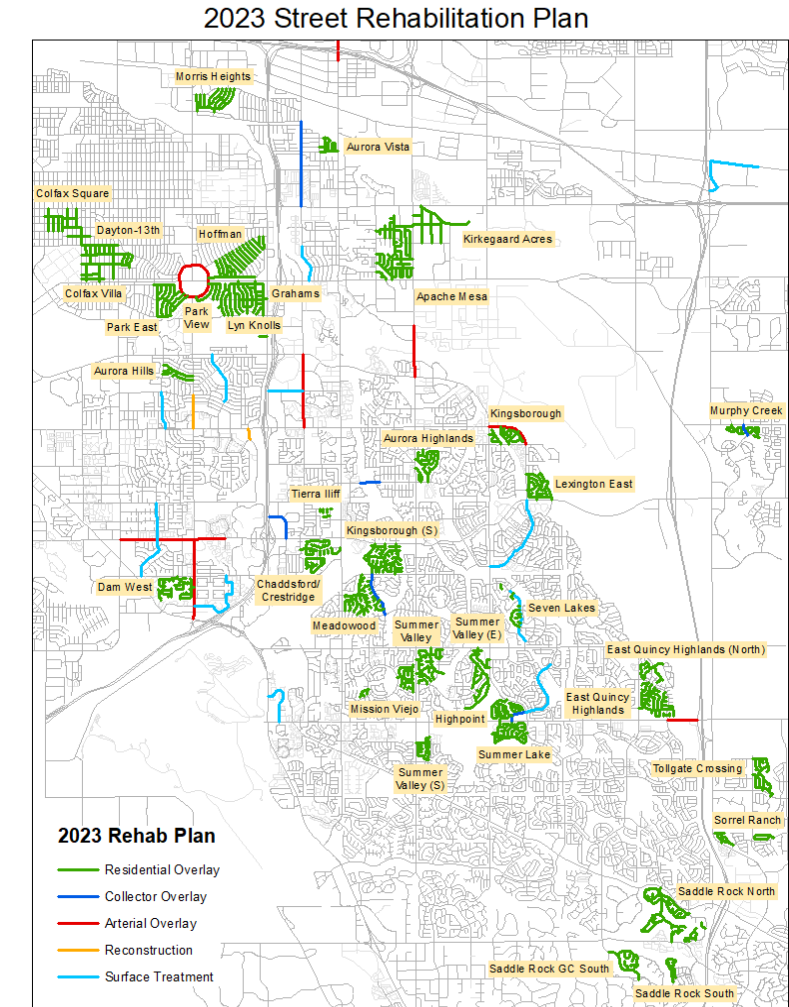
- Residential streets maintenance deferred for 14 years
- 58% of the city's overall street network was fair or below



# Residential Street Plan



- Limited street maintenance dollars dedicated primarily to arterial and collector roads.
- Needed innovative funding solution without raising taxes.
- **\$35 million** in Certificates of Participation (COPs) to fund residential street paving.
- **First phase of work:** 2023-24 focused on roads with the greatest need for improvement.
- **Moving forward:** Residential streets are included in the annual roadway maintenance plan





# Tier 2 Projects



Project	Ward	2024 Cost Estimate**
<b>Transportation</b>		
Bridge Widening: Alameda Over I-225*	Ward III	\$34,776,000
<b>Public Safety Facilities</b>		
Station 4 Property Acquisition	Ward IV	\$4,356,000
District Police Building Improvements	Various	\$10,000,000

Project	Ward	2024 Cost Estimate**
<b>Parks, Recreation and Open Space</b>		
Utah Pool/Rec Center	Ward IV	\$46,282,000
Beck Pool - Aquatics Renovation/Repair	Ward II	\$33,556,000
<b>Libraries</b>		
Central Library Renovations	Ward III	\$17,525,000
<b>Tier 2 Total</b>		<b>\$ 164,495,000</b>

*\*Projects eligible for state or federal grant funding*

*\*\*All project costs based on best available information in 2022 and subject to change.*

# Tier 3 Projects



Project	Ward	2024 Cost Estimate**
<b>Transportation</b>		
Arterial Construction: Tower 6th to Colfax*	Ward II	\$39,899,000
Buckley Over Toll Gate Creek*	Ward V	\$31,781,000
Quincy - Gun Club to Powhaton*	Ward VI	\$14,503,800***
ADA compliance: Arterial Sidewalks*	Various	\$6,600,000
Grade Separated Crossing of Rail Tracks Chambers North of Smith*	Wards I/II	\$61,957,000
DRCOG TIP Grant Implementation-Havana Corridor*	Wards III/IV	\$8,500,000
<b>Public Safety</b>		
City of Aurora Public Safety Training Center (CAPSTC) Phase II Expansion	Ward VI	\$47,806,000
Station 4 Replacement	Ward IV	\$15,660,000
<b>City Facilities</b>		
New Animal Shelter Satellite Facility	Ward VI	\$24,898,400

Project	Ward	2024 Cost Estimate**
<b>Parks, Recreation and Open Space</b>		
Court/Pickle Ball Special Use Park (Quincy and Buckley)	Ward V?	\$17,245,000
Signature Park (Phase 1) (Alameda and Airport)	Ward II	\$50,000,000
Aurora Reservoir Improvements	Ward VI	\$20,257,000
<b>Libraries</b>		
Northeast Library	Ward II	\$27,124,400
Mission Viejo Library Renovations	Ward V	\$4,042,700
Tallyn's Reach Library Renovations	Ward VI	\$5,386,000
<b>Tier 3 Total</b>	<b>\$ 375,660,300</b>	

*\*Projects eligible for state or federal grant funding*

*\*\*All project costs based on best available information in 2022 and subject to change.*

*\*\*\*Reflects city share of 50%. Arapahoe County responsible for remainder*

# Connecting Aurora Multi-Modal Transportation Master Plan



Connecting People. Connecting Places.

**CONNECTING AURORA**

OUR MULTIMODAL TRANSPORTATION MASTER PLAN

**\$3.224M DRCOG TIP  
funded project**



## DISCOVER

- Existing Conditions Analysis
- Future Trends & Tech Analysis



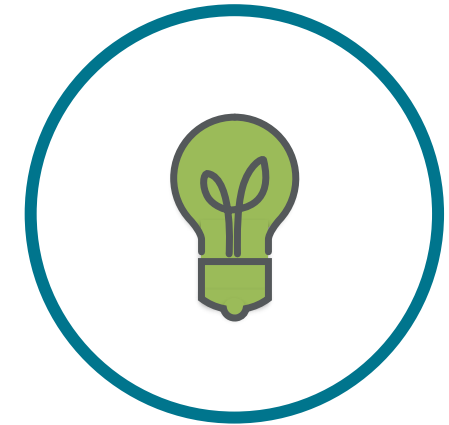
## SYNTHESIZE

- Vision, Goals, Objectives, Values, Priorities
- SWOC Analysis
- Scenario Development
- Modeling and Testing



## VISUALIZE

- Multimodal System Development and Evaluation



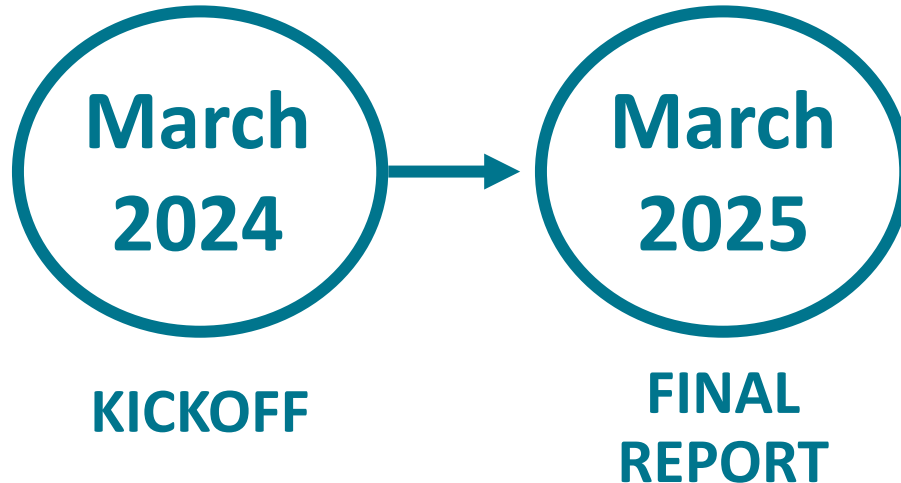
## REALIZE

- Policies and Programs
- Implementation Plan
- Final Report and Citywide Transportation Information System

# Public Safety Master Plan



- Master Plan will inform facility and capital planning for Aurora Police Department (APD), Aurora Fire Rescue (AFR), and Aurora911
- Evaluation of current facilities and projected needs
  - Facility Condition Evaluation
  - Current and projected use and availability/deficiency of space
  - Current and/or future facility needs
  - Best utilization of space on a 5, 15, and 25-year horizon
- Partnering with Roth Sheppard and TCA Architects



# Other Planned Master Plans



## PROS Master Plan

- Plan for the future of Aurora's parks, recreation and open space
  - Guides development and growth of PROS system
  - Provides short, medium and long-term actions guided by established goals
  - City Council approved in 2024

## Planned Facility Master Plans

- Golf Capital Plan
- Aurora Public Library Strategic Plan
- Aurora Public Library Master Plan
- Cultural Services Facilities Master Plan
- Aurora Reservoir Capital Plan
- ADA assessments (Transition Plan)





# CAPITAL FUNDING AND FINANCE OVERVIEW

DRAFT 12.19.2024

# Capital Funding and Financing



## Pay-As-You-Go

- Annual Capital Projects Fund
- Capital Impact Fees
- Other “one-time” funding

## Multi-Year Financing

- General Obligation Bonds
- Revenue Bonds
- Certifications of Participation (COPs) and Capital Leases
- Private Placements/Bank Loans
- Special Assessment Obligations

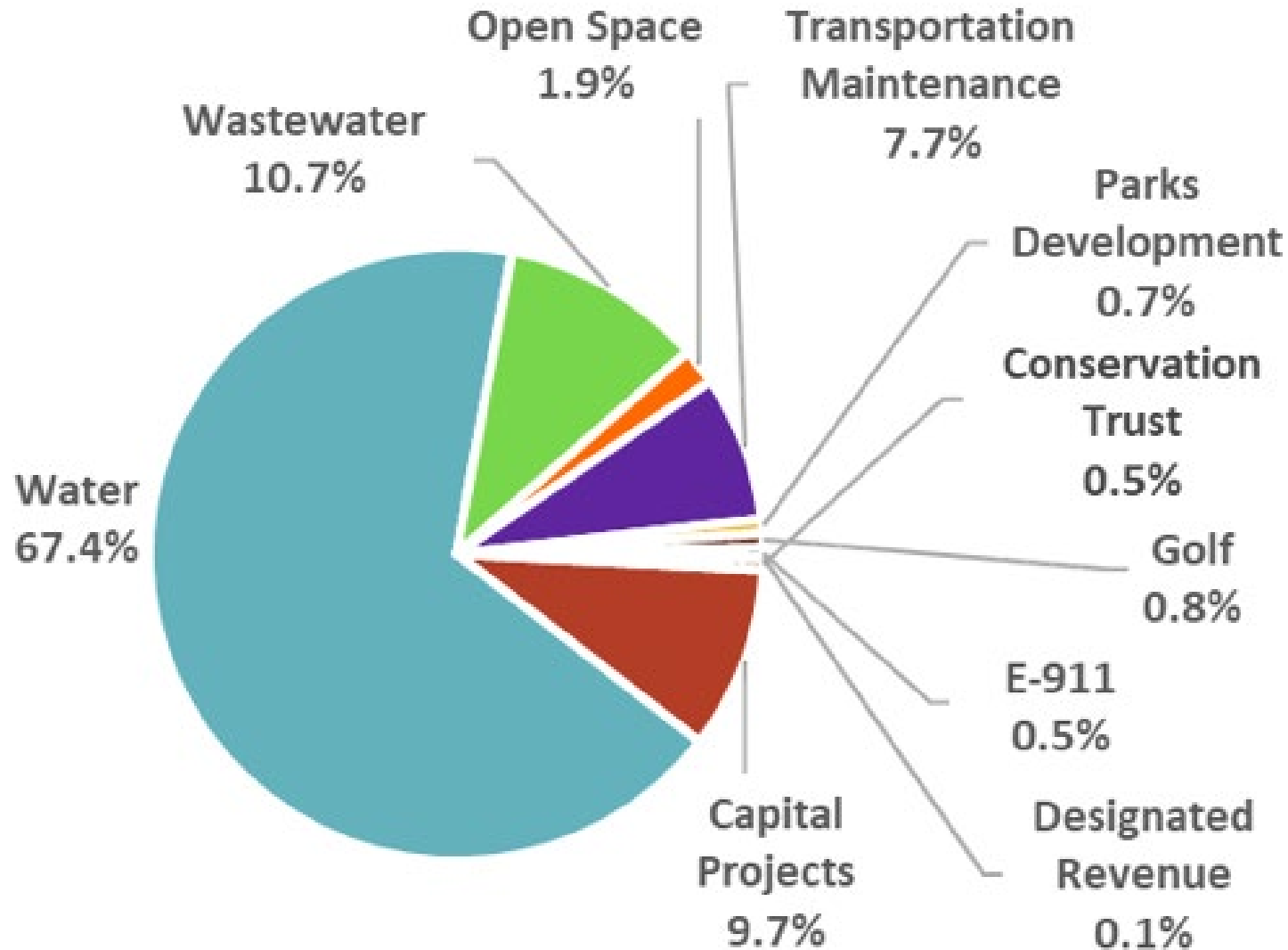
## Grants & Partnerships

- Federal, State, Foundations
  - Infrastructure Bill
  - DRCOG TIP
  - Partnership Opportunities

# 2025-2029 CIP by Fund



Five-year Plan:  
\$2.3 billion



# 2025 Capital Projects Fund/Transportation Maintenance Fund Revenue & Sources



Item	Amount
General Fund Transfer – Ordinance (4% regular transfer/use tax)	\$ 56,664,700
General Fund Transfer – Road Maintenance/HUTF State Bill 260	3,628,400
Marijuana Tax Revenue Fund Transfer	6,000,000
Capital Impact Fee Revenue	16,155,000
Adams County Transportation Sales Tax	3,687,200
Interest Earnings	4,040,000
ERP Charges for Service	522,900
Street Occupancy Fee	400,000
Other Revenues	89,800
<b>Total Sources of Funds</b>	<b>\$91,188,000</b>
<i>To Transportation Maintenance Fund</i>	<i>\$ 31,289,700</i>

# 2025 Capital Projects Fund and Transportation Fund



Department	Amount
Finance	\$ 796,900
Fire	2,000,000
Housing and Community Services	17,000,000*
Information Technology	3,302,500
Non-Departmental	12,659,100
Parks & Open Space	4,464,800
Public Works (CPF)	17,218,900
Public Works (TMF)	31,289,700
<b>Total Uses</b>	<b>\$88,731,900</b>



# Credit Rating



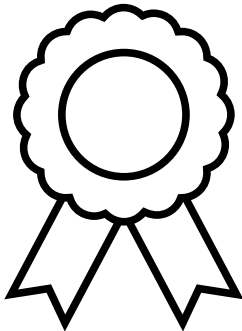
- Credit ratings are assigned by three nationally recognized statistical rating organizations: Standard & Poor's Corporation, Moody's Investors Service, and Fitch Ratings.
- Ratings indicate the creditworthiness of the borrower and range from a high of AAA (Prime) to a low of C or D (Default).
- Indicate to investors the likelihood of repayment
- Higher credit ratings translate into lower borrowing costs

# City of Aurora Credit Ratings



City of Aurora’s ratings are currently as follows:

	<u>Issuer Rating</u>	<u>COPs Rating</u>
Standard & Poor’s	----	AA
Moody’s	Aaa	Aa1
Fitch	AAA	AA+



# Types of Multi-Year Capital Financing Tools



Type	Description	Voter Approval Required?
General Obligation (GO) Bonds	<ul style="list-style-type: none"> <li>Obligated backed by the full faith and credit of the city</li> </ul>	Yes
Revenue Bonds	<ul style="list-style-type: none"> <li>Finances capital improvements; obligation is repaid by associated revenue</li> </ul>	Non-enterprise revenue bonds require voter approval
Certificates of Participation (COPS) and Capital Leases	<ul style="list-style-type: none"> <li>Lease-purchase financing with assets financed typically used as collateral on transaction until obligation is repaid</li> <li>Payments appropriated in budget annually</li> <li>Not considered debt under Colorado law</li> </ul>	No
Special Assessment Obligations	<ul style="list-style-type: none"> <li>City may create districts to enable assessing the costs of construction or maintaining local public improvements</li> <li>Bonds/obligations are repaid from the special assessments</li> </ul>	Yes – electors who benefit from improvements must vote to create district

# GO Bond History in Aurora



- Aurora last issued general obligation (GO) bonds in 2000
- Final maturity was in December 2015
- Original borrowing amount of \$50.1 million
- Financed various public purposes including parks, open space and public safety facilities



# COP History in Aurora



## Current Certificates of Participation (COPs) Outstanding

<b>Original Par Amount (millions)</b>	<b><u>Year</u></b>	<b><u>Purpose</u></b>
\$24.340	2015	Public Safety Training Facility for Police and Fire
\$28.865	2017	Recreation Center
\$27.675	2017	Fire Stations and Associated Equipment
\$62.935	2019	Refunding and Improvements – AMC
\$33.770	2020	Recreation Center
\$31.975	2022	Road Improvements

# COP History in Aurora



## Current Certificates of Participation (COPs) Outstanding – Annual Debt Service

Series	Outstanding Par (\$ millions)	Annual Debt Service (\$ millions)	Call Date
2015	17.88	1.5	12/1/2025
2017	23.54	2.0	12/1/2026
2017B	20.65	2.0	12/1/2027
2019	41.07	7.1	12/1/2029
2020	30.30	2.0	12/1/2030
2022	29.99	2.5	12/1/2032

# Capital Grants – Leveraged Funding



Projects	Project Total	Federal/Other	Local match
2023 Projects			
Missing Sidewalks PH 2	\$ 6,640,000	\$ 5,312,000	\$1,328,000
Smith Road Multimodal Corridor Design	5,000,000	4,500,000	500,000
Multi Modal Transportation Master Plan	3,225,000	2,580,000	645,000
Missing Sidewalk PH1	2,213,000	2,213,000	-
Adv Traffic Signal TIP	795,800	795,800	-
I-70/NW Aurora TDM Grant	130,000	110,000	20,000
<b>Total 2023 Projects</b>	<b>\$18,003,800</b>	<b>\$15,510,800</b>	<b>\$2,493,000</b>
2024 Projects			
Peoria Bridge over Sand Creek - NEPA and Final Design	\$ 3,000,000	\$ 1,800,000	\$1,200,000
Alameda Bridge over I-225 - NEPA & Final Design	3,000,000	2,400,000	600,000
Gun Club Road - NEPA & Final Design	2,500,000	2,000,000	500,000
13th Avenue Multimodal Improvements	1,500,000	900,000	600,000
Adams County Safety Study	150,000	-	150,000
Colfax & HLC Underpass (in addition to budgeted \$740,000)	150,000	90,000	60,000
<b>Total 2024 Projects</b>	<b>\$10,300,000</b>	<b>\$ 7,190,000</b>	<b>\$3,110,000</b>
<b>Total Projects</b>	<b>\$28,303,800</b>	<b>\$22,700,800</b>	<b>\$5,603,000</b>

## Congressional Directed Spending Awards:

- MLK Library 2<sup>nd</sup> Floor Makers Space (\$3M)
- Central Library Branch Renovation (\$3M)
- Nine Mile Pedestrian Bridge (\$850K)
- 56<sup>th</sup>/Hudson Roadway (\$850K *pending*)
- Montview Boulevard (\$2M *pending*)
- Havana Street Corridor Improvements (\$1M *pending*)

**City is leveraging over \$70M in grant funding to complete priority capital projects!**

- Previously awarded \$31.25M from BUILD grant program for I-70/Picadilly Interchange.
- Recently awarded \$10.8M from PROTECT grant program to complete 56<sup>th</sup>/Hudson Roadway (Box Elder Creek) Improvements.

# IIJA Grants - Transportation Project Candidates

Project	Targeted Grant Program	Application Cycle	2024 Cost Estimate	Local Match Requirement Range
Peoria Bridge Reconstruction over Sand Creek	Bridge Investment Program (small bridge award)	November 2024 ★	\$31.7M*	<b>\$6 million - \$15 million</b>
Montview Complete Streets (partnership project)	RAISE	January 2025 ★	\$34.9M*	<b>\$7 million - \$17.5 million</b> (Potential partnership)
Havana Street Corridor	Neighborhood Access & Equity Grants (IRA) OR Reconnecting Communities	2024 or 2025	\$8.5M*	<b>\$1.7 million</b> (No match requirement in a disadvantaged community; 20% competitiveness)
ADA Compliance: Sidewalk gaps and/or widening	DRCOG TIP	TIP Funding	\$24.6M	Depends on specific project definition
Bridge Replacement with Multimodal Improvements: Alameda over I-225	Bridge Investment Program (small bridge award)	2025	\$34.78M*	<b>\$7 million - \$17 million</b> (Potential CDOT partnership)
Gun Club Road Multimodal Gap Project (Quincy to Aurora Parkway)	RAISE or DRCOG TIP	2026 (TBD)	\$34M*	<b>\$7 million - \$17 million</b> (Potential SARIA & Arapahoe County partnership)
	<b>Total</b>		<b>\$168.48M</b>	<b>\$26.7 million - \$75.7 million</b>

***\*2024 cost estimate includes scope for projects awarded DRCOG funding in recent cycles.***

***Does not account for requested Congressional Directed Spending funding (if applicable). Estimated local match may be less.***

# Tax Increment Financing Aurora Urban Renewal Authority (AURA)



**The city of Aurora plans, promotes and coordinates development and redevelopment projects in 21 urban renewal areas, along with 14 redevelopment areas, in partnership with property owners, developers, investors, other stakeholders and the community.**

**Tax Increment Financing (TIF) is authorized by state law and is often used to finance redevelopment projects in urban renewal areas:**

- Value capture revenue tool that uses taxes on future real estate value gains to pay for new infrastructure improvements. Incremental real estate tax revenues above the base rate at the time the district is created flow into the TIF.
- Begins with the designation of a geographic area as a TIF district established for a period of 20 to 25 years.
- Plans for specific improvements within the TIF district are developed.
- The TIF creates funding for public or private projects by borrowing against the future increase in these property-tax revenues.



# Business Improvement District (BID)



## What is a Business Improvement District (BID)?

- Quasi-municipal corporation and political subdivision of the State
- Formation involves a grassroots effort originated by commercial property owners who submit a petition to the City to create the district to fund public improvements and provide greater services.
- Creation of a BID is approved by City Council via ordinance subject to an election of the qualified electors within the proposed boundary of the district.

## Funding

- Assesses commercial property owners (tax or special assessment) who elect to make a collective contribution to the maintenance, development, and promotion of their commercial area
- Debt issued to pay for capital projects (requires voter approval via a district-wide special election)
- Funding can be used for capital investments and services (e.g., marketing, public event management, security, snow removal, etc.)

# General Improvement District (GID)



## What is a General Improvement District?

- Taxing unit created for the purpose of acquiring, constructing, installing, operating, or maintaining any public improvement or for the purpose of providing such service.
- There are currently six voter-approved GIDs in the city.

## Funding

- Initiated by petition of a majority of registered electors of a city who own real property in the proposed district
- Funded through a property tax mill levy

# Metropolitan Districts



## What is a Metropolitan District?

- Independent units of government granted authority through the state of Colorado
- Formed to provide certain services within their boundaries. These services can include:
  - Street improvements
  - Water facilities and services
  - Sanitation facilities and services
  - Park and recreation facilities
  - Transportation facilities and services

## Funding

- Authorized to issue tax-exempt bonds to finance infrastructure and amenities necessary to support a new development (e.g., new master planned community).
- Operates as an independent unit of government that exists separately from the city. The metro district board is accountable to the taxpayers in the metro district and must follow requirements documented in a service plan approved by City Council.



## Funding

**Maximum property tax mill levy – maximum 50 mills for debt repayment**

Excludes mills imposed for operations and maintenance of district assets.

**Maximum mill levy imposition term - not to exceed 40 years**

## **The limitation on privately placed debt**

This requires that prior to issuance, an external financial adviser must certify that:

- Net effective interest rate does not exceed a reasonable current tax-exempt interest rate
- Structure of the debt is reasonable considering the financial circumstances of the district.

# Metropolitan Districts

## Aurora Regional Improvement (ARI) Mill Levy



- In 2004, City's Model Service Plan allowed for Metropolitan Districts to impose the Aurora Regional Improvement (ARI) mill levy.
- Funds the planning, design, permitting, construction, acquisition and financing of regional street and transportation-related improvements that benefit the service area of the district(s).

Per the city's current Model Service Plan, the ARI mill levy for the district(s) fall into two general categories based on land usage and the ARI mill levy increases over time.

### **Residential metro districts:**

Tier 1: 1 mill in years 1 to 20

Tier 2: 5 mills in years 21 to 40 or the year of debt repayment, whichever occurs first

Tier 3: Average of last 10 years of debt service mills in years 41 to 50

### **Commercial (non-residential) districts:**

Tier 1: 1 mill in years 1 to 20

Tier 2: 1.5 mills in years 21 to 40

Tier 3: Lesser of 20 mills or average of last 10 years of debt service mills in years 41 to 45

### **Additionally, the district(s) are provided three options for how the ARI mill levy funds are to be managed:**

1. Establish or join an ARI Authority with three or more other metropolitan districts; the ARI Authority then directs the use of funds
2. Execute an IGA with the city of Aurora, which directs the use of funds
3. Convey the funds to the city, at which point the city determines how to use the funds





## What is a Downtown Development Authority (DDA)?

- Special district that supports the economic and community vitality of a downtown area
  - Separate corporate entity under state law organized only within a municipality
- Initiated by ordinance of the governing body of the municipality which submits the question of organization to the qualified electors (resident, landowner, or lessee within boundary.)
- Authority's governing body (5-11 members) is appointed by the governing body of the municipality (i.e., City Council)

## Funding

- May levy property tax up to 5 mills (subject to approval by qualified electors)
- Debt issued from pledged TIF revenues (issued by the municipality with qualified elector authorization)
- Funding can be used for capital investments and services to implement a Plan of Development (e.g., maintenance, marketing, small business support, etc.)

# Actions Completed for Funding Our Capital Needs



- ✓ New Transportation Maintenance Fund
- ✓ Residential streets paving funded via COP financing
- ✓ Impact fees were increased in 2018-2020 to keep pace with the cost of construction
  - ✓ Transportation impact fees were not increased
- ✓ Recent policy directives push \$4.0 million in additional funds available to capital if available
- ✓ Pursuit of infrastructure grant funding

A large, 3D, light gray question mark stands on a dark gray wooden floor. The background is a dark gray wall with a white, wavy horizontal line. The text "QUESTIONS AND INFORMATION REQUESTS" is written in white, bold, sans-serif capital letters across the center of the image.

# QUESTIONS AND INFORMATION REQUESTS

# Task Force Look Ahead



- **Public Announcement / Media Event**
  - Tuesday, January 14<sup>th</sup> at Murphy Creek Community Center (10 AM – 11AM)
  - Task Force Member attendance is requested
- **City Tour (TBD)**
- **Next ITF Meeting: February (In-Person)**
  - Draft Agenda:
    - Guiding Principles Discussion