

CITIZENS' ADVISORY BUDGET COMMITTEE (CABC)

Meeting Minutes

Meeting Date: 10/1/2019 Time: 6:30PM Location: AMC Ponderosa Room
 Next Meeting: 11/6/2019 Time: 6:30PM Location: AMC Ponderosa Room

MISSION STATEMENT: The mission of the Citizens' Advisory Budget Committee (CABC) is to study all phases of the budget of the City of Aurora and to make recommendations to City Council in regard to any and all budget matters.

The CABC accomplishes the mission by examining and evaluating needs and priorities as they relate to the budget and by making recommendations for action to the City Council.

ATTENDANCE

Name		Name		Name		Name	
Sunny Banka	P	Michael Himawan	P	Jonathan Scott	P	COA Staff	
Andris Berzins	E	Gayle Jetchick	P	Don Seven	E	Greg Hays	P
Jeff Brown	P	Janet Marlow	P	Craig Upston	P		
Melvin Bush	P	Brian Matise	P	Michael Westerberg	P		
Reno Carollo	P	Omar Montgomery	E	Leanne Wheeler	P	Public/Guests	
Vince Chowdury	P	David Patterson	E			Yuriy Gorlov (AEDC)	P
Curtis Gardner	P	George Peck	A				
Hashim Coates	E	David Rich	P				

Key: P=Present E=Excused A=Absent R=Resigned

HANDOUTS

CABC October Agenda (sent September 26, 2019 via email)
September 3, 2019 Meeting Minutes (sent September 26, 2019 via email)

MINUTES

1. Call to Order	Curtis Gardner called the meeting to order at 6:30pm.	
2. Roll Call/ Establishment of Quorum	Roll call was taken by Jonathan Scott and a quorum was present.	

3. Approval of October Agenda	Motion to accept the Agenda for October 1, 2019 meeting was made (<i>with a correction of spelling of the speaker's name and name of the AEDC</i>) by Craig Upston and seconded by Melvin Bush.	Motion Carried Yes: Unanimous No: 0 Abstain: 0
4. Presentation	<p>Yuriy Gorlov (from the Aurora Economic Development Council) gave a presentation called “Making Aurora the Preferred Business Address in the West”:</p> <ul style="list-style-type: none"> • There is “cautious optimism” regarding the economic forecast. • Aurora’s Core Industries: Aerospace/Defense, Energy, Transportation/ Logistics, and Bioscience/healthcare. The Technology area is a growing industry as well. • An update on the Economic Development was given (2017-2019 Results): 34 New Companies • Return on Investment: 29% of AEDC revenue (\$214 per primary job created in Aurora); \$20 Million+ of New Tax Revenue Generated to the City of Aurora (of which 16% is rebated to the companies) from 2017-2019 – <i>This is an estimate.</i> <ul style="list-style-type: none"> ○ A question was asked about where the \$20 million comes from? ○ Answer: Property Tax, Head [Occupational] tax, sales tax, and use tax. Thought: The \$20 million doesn’t include the tax revenue generated from the workers spending money in Aurora. • Key Initiatives and Trends: <ul style="list-style-type: none"> ○ International companies (business missions to foreign countries are being made to attract international business and industry. The latest being Australia.) ○ Data centers ○ Front Range Spaceport ○ Site selector conventions • Office and industrial market statistics: <ul style="list-style-type: none"> ○ Office – 6% vacancy (stable for 3 years); \$21.84 Avg. Lease Rates(psf) (5% annual increase); 150 acres adjacent to new light rail stations ○ Industrial – 9.6% vacancy (up due to spec. dev.); \$7.27 Avg. Lease Rate(psf) - Up 30%; 1.7 sq. ft. under construction 	
5. Approval of September Minutes	Motion to approve the minutes for August 6, 2019 meeting was made by Melvin and seconded by Jeff Brown.	Motion Carried Yes: 14 No: 0

		Abstain: 1
6. Discussion	<p>Feedback and Discussion of City Council Presentation:</p> <ul style="list-style-type: none"> A suggestion was made to look at the City Council's sub-committee notes. These will give an indication to the council's political will and priorities. 	
7. Budget Update	<p>Greg Hays reported that July's Tax Revenue was 11.3% YTD over July 2018.</p> <ul style="list-style-type: none"> This is due in many ways to the "Wayfair ruling," which has brought in more online revenue. The best months for sales tax revenue are typically: January (tier one), April, July, October (tier two), other months (tier three), and February (tier four). <p>He also gave an update on the City Council Adjustment to City Manager's 2020 Proposed Budget. A handout was given, which detailed the adjustments and additions.</p>	
8. Planning	<p>Future Speakers:</p> <ul style="list-style-type: none"> Curtis Gardner requested the committee to contact him if they have any specific speaker requests or suggestions. 	
9. Open Comments	<p>Housekeeping:</p> <ul style="list-style-type: none"> In November, the committee will need to review the by-laws. It will also need to select an officer election selection committee. <p>Future 2019 Meeting Dates:</p> <ul style="list-style-type: none"> November: 6th, Ponderosa Room, 6:30pm (<i>Wednesday</i>) December: 3rd, Ponderosa Room, 7:00pm (<i>after Tree Lighting</i>) 	
10. Meeting Adjourned	Motion to Adjourn was made by Craig Upston and seconded by Reno Carollo at 8:05pm.	<p>Motion Carried Yes: 15 No: 0 Abstain: 0</p>



Curtis Gardner, Chair



Jonathan Scott, Secretary

November 6, 2019

Date of Approval