

AGENDA

**CITY COUNCIL MEETING
CITY OF WHEAT RIDGE, COLORADO
7500 WEST 29TH AVENUE, MUNICIPAL BUILDING**

September 24, 2018
7:00 p.m.

Individuals with disabilities are encouraged to participate in all public meetings sponsored by the City of Wheat Ridge. Call Sara Spaulding, Public Information Officer, at 303-235-2877 at least one week in advance of a meeting if you are interested in participating and need inclusion assistance.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL OF MEMBERS

APPROVAL OF Council Minutes of August 27, 2018

PROCLAMATIONS AND CEREMONIES

CITIZENS' RIGHT TO SPEAK

- a. Citizens, who wish, may speak on any matter not on the Agenda for a maximum of 3 minutes and sign the PUBLIC COMMENT ROSTER.
- b. Citizens who wish to speak on an Agenda Item, please sign the GENERAL AGENDA ROSTER.
- c. Citizens who wish to speak on a Public Hearing item, please sign the PUBLIC HEARING ROSTER before the item is called to be heard.
- d. Citizens who wish to speak on Study Session Agenda Items, please sign the STUDY SESSION AGENDA ROSTER.

APPROVAL OF AGENDA

1. CONSENT AGENDA

- a. Motion to approve payment to Kaiser Permanente for October 2018 Membership Billing in the amount of \$193,398.76
- b. Resolution 60-2018 – authorizing the appropriate City Officials to execute an Intergovernmental Agreement by and between the County of Jefferson, State of Colorado, and the City of Wheat Ridge, CO, regarding the production of a mailed notice concerning Tabor Ballot Issues

ORDINANCES ON FIRST READING

2. Council Bill 26-2018 – amending the Wheat Ridge Code of Laws concerning hours of operation for Medical Marijuana Centers and Retail Marijuana Stores

DECISIONS, RESOLUTIONS AND MOTIONS

3. Motion to accept the 2017 Comprehensive Annual Financial Report (CAFR) from Hinkle & Company
4. Resolution 57-2018 – amending the Fiscal Year 2018 General Fund Budget to reflect the approval of a Supplemental Budget Appropriation in the amount of \$500,000 for Contractual Building Division Services
5. Resolution 58-2018 – approving an amendment to the Intergovernmental Agreement with the City and County of Denver regarding Denver Water's Ashland Reservoir
6. Resolution 61-2018 – concerning the proposed Development at the Southwest Corner of the Intersection of Interstate 70 and Colorado Highway 58 known as Clear Creek Crossing, and the proposed incurrence of a loan by the Wheat Ridge Urban Renewal Authority to be secured by certain property tax increment revenues; declaring the City Council's present intent to appropriate funds to replenish the reserve fund moral obligation for Urban Renewal Authority Clear Creek Crossing Loan, if necessary; and authorizing a Cooperation Agreement and other related actions in connection therewith

CITY MANAGER'S MATTERS

CITY ATTORNEY'S MATTERS

ELECTED OFFICIALS' MATTERS

ADJOURNMENT

CITY COUNCIL MINUTES
CITY OF WHEAT RIDGE, COLORADO
7500 WEST 29TH AVENUE, MUNICIPAL BUILDING

August 27, 2018

Mayor Starker called the Regular City Council Meeting to order at 7:00 p.m.

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

ROLL CALL OF MEMBERS

Zachary Urban	Monica Duran	Tim Fitzgerald	Kristi Davis
Janeece Hoppe	Leah Dozeman	George Pond	Larry Mathews

Also present: City Clerk, Janelle Shaver; City Attorney, Gerald Dahl; City Manager, Patrick Goff; City Treasurer, Jerry DiTullio; other staff, guests and interested citizens.

APPROVAL OF Study Session Notes of August 6, 2018

There being no objections, the Study Session Notes of August 6, 2018 were approved as published.

CITIZENS' RIGHT TO SPEAK

Bing Walker, who works for Jefferson County Public Health, is the coordinator for Jefferson County Communities That Care. She explained that the JCCTC program addresses substance abuse problems that exist for our youth in the cities of Lakewood, Wheat Ridge and Edgewater. Schools receiving focus include Creighton and Everitt Middle Schools, and Wheat Ridge and Lakewood High Schools. Focus is on substance abuse.

Nevaeh Valtierra is a young person interning for Jeffco Public Health in the area of substance abuse. She spoke about the growing problem of substance abuse in schools – including marijuana, alcohol, and other drugs. She encouraged the City to get involved.

Bob Brazell (WR) addressed the article in the Connection about survey results – particularly in relation to ADU's. He read a long list of things that people indicated they would like to have regulated about ADU's – if we ever allow them. Included were things like size, location, number of occupants, architectural standards, off street parking requirements, and requirement that the owner live in one of the units, The article doesn't say how any of this would be enforced and what the cost of enforcement would be. Will they require licenses or a new water tap? He suggested a substantial daily fine for non-compliance and that the license not follow the property. He foresees increased staff to implement and enforce this. He is against ADU's as he

believes they will affect property values and quality of life. But if they are allowed, he believes that fees should cover the costs of administration. The taxpayers shouldn't have to fund this for those who are making money at it.

Dorothy Archer (WR) reported having a meeting with Councilmembers Hoppe and Mathews. They had a good discussion about bulk plane and building height. She expects a motion later tonight to discuss this. She reminded Council that Edgewater has a 30 ft limit, and Mountain View also allows nothing over 30ft. She hopes this issue can be moved forward.

APPROVAL OF THE AGENDA

1. CONSENT AGENDA

- a. Motion to approve payment to Insight Public Sector in the amount of \$76,958.42 for the Annual Renewal of the Microsoft Enterprise Agreement [*Scheduled, budgeted replacement and maintenance of obsolete software*]
- b. Resolution 55-2018 – a resolution approving the 2018 Police Recruit Training Agreement to provide Law Enforcement Academy Training for six Wheat Ridge Police Recruits at the combined Regional Academy [*already approved; \$36,000*]
- c. Resolution 51-2018 – a resolution authorizing the appropriate City Officials to execute an Intergovernmental Agreement by and between the County of Jefferson, State of Colorado, and the City of Wheat Ridge, Colorado regarding the administration of their respective duties concerning the conduct of the Coordinated Election to be held on November 6, 2018

Councilmember Urban introduced the Consent Agenda.

Motion by Councilmember Urban to approve the Consent Agenda Items a), b) and c); seconded by Councilmember Mathews; carried 8-0.

PUBLIC HEARINGS AND ORDINANCES ON SECOND READING

2. Council Bill 24-2018 – An Ordinance extinguishing any rights or interest held by the City in a Slope Easement PE-55A associated with Taft Court, a Public Roadway

The City of Wheat Ridge holds a slope easement along the east side of Taft Court just south of 52nd Avenue for the purpose of maintaining a roadway embankment. A landowner wishes to develop the land east of Taft Court that includes the embankment. To allow this development the Easement must be extinguished. Development will

eliminate the need for the easement and extinguishing the Easement will remove the City's responsibilities for maintenance.

Councilmember Duran introduced Council Bill 24-2018.

City Clerk Shaver assigned Ordinance No. 1650.

Mayor Starker opened the public hearing.

Staff Presentation – Mark Westburg

Due to technical difficulties there was no staff presentation. Council had no questions for Mr. Westberg.

No one from the public came forward to comment.

Mayor Starker closed the public hearing.

Motion by Councilmember Duran to approve Council Bill 24-2018, an ordinance extinguishing any rights or interest held by the City in a Slope Easement PE-55A associated with Taft Court, on second reading, and that it take effect 15 days after final publication; seconded by Councilmember Mathews; carried 8-0.

3. Council Bill 25-2018 – An Ordinance vacating any interest held by the City in a portion of Ridge Road, a Public Roadway

A strip of ROW approximately 20 feet in width, along the north side of Ridge Road between Taft Court and Tabor Street, has been deemed to be excessive and unnecessary by Public Works. It was acquired by RTD during the Ward Station process. It can be vacated and returned to the adjacent landowner without any adverse impact to the City.

Councilmember Pond introduced Council Bill 25-2018.

City Clerk Shaver assigned Ordinance 1653.

Mayor Starker opened the public hearing.

Staff Presentation ~ Mark Westberg

Due to technical difficulties there was no staff presentation. Council had no questions for Mr. Westberg.

No one from the public came forward to comment.

Mayor Starker closed the public hearing.

Motion by Councilmember Pond to approve Council Bill 25-2018, an ordinance vacating any interest held by the City in a portion of Ridge Road, on second reading, and that it take effect 15 days after final publication; seconded by Councilmember Davis; carried 8-0.

DECISIONS, RESOLUTIONS AND MOTIONS

4. Motion to award a contract and approve subsequent payments to Short Elliot Hendrickson, Inc., Denver, CO, in an amount not to exceed \$643,636 for Professional Services for the design of 52nd Avenue, Ridge Road and Tabor Street

These infrastructure projects in the Ward Station area will be funded with 2E bond monies. Because of the complexity and magnitude of these activities, the services of an outside consulting firm are needed to provide the design for these projects and prepare the construction plans. These services are expected to be needed over at least the next 2 years, depending on timing and prioritization.

Councilmember Mathews introduced Item 4.

Staff presentation ~ Mark Westberg

Three projects are included: 52nd Ave, Tabor St and Ridge Road.

Design Fees TOTAL -- \$643,636

- 52nd Avenue - \$333,559
- Tabor Street - \$147,119
- Ridge Road - \$162,958

Proposed Cost Share for 52nd Avenue

- Wheat Ridge – 40%
- Arvada – 40%
- JeffCo – 20%

Future projects include the pedestrian bridge and the Linear Park (south of Ridge Rd)

- Design schedule is planned as
 - Nov 2018 – 30% plans completed
 - Jan 2019 – 60% plans completed
 - Mar 2019 – 90% plans completed
 - Apr 2019 – 100% plans completed
- Public Outreach schedule will be
 - Jan 2019 – Study Session Presentation
 - Feb 2019 – Open House w/ Arvada & JeffCo
 - Also will have outreach this fall with the immediate neighbors

Next Steps include

- Finalizing the IGA with Arvada and Jeffco
- Hire a ROW consultant (Should contract this fall so can start in 2019)
- Finalize the Pedestrian Bridge and Linear Park concepts

Public Comment No one from the public spoke.

Council Questions

Councilmember Mathews asked if the nearby neighbors' issues have been settled. Staff is still working on that; it will require lots of discussion. Mr. Goff thinks we should have some design work done before we talk – so there's something concrete to discuss.

Councilmember Dozeman inquired about widening the road. 52nd has 60 ft of ROW, but east of Tabor the ROW narrows considerably. Arvada and our staff would like 52nd to punch through into the Arvada housing development, but there are ROW issues there.

Councilmember Mathews asked about the boundary with Arvada and traffic on Ridge Road. Arvada will improve their section of Ridge Road; Jeffco is the biggest hurdle

Councilmember Urban asked about traffic data. The traffic study is about finished by the consultant. We do know the ROW will be waved because that's in the IGA. Regarding lighting, Excel has not given us any breaks, so we've been putting in LED lights and owning them.

Motion by Councilmember Mathews to award a contract and approve subsequent payments to Short Elliot Hendrickson, Inc., Denver, CO, in an amount not to exceed \$643,636 for professional services for the design of 52nd Avenue, Ridge Road, and Tabor Street; seconded by Councilmember Duran; carried 8-0.

5. Motion to award a contract and approve subsequent payments to HDR Engineering, Inc. Denver, CO, in an amount not to exceed \$2,144,931 for Phase II, Final Design, of the Wadsworth Boulevard Improvement Project

Preparation of the Phase I documents is nearing completion which allows for the beginning of Phase II, preliminary and final design. Phase 2 includes the preparation of construction plans, expected to begin in mid-October 2018.

Councilmember Davis introduced Item 5.

Staff presentation – Mark Westberg

Design Contract

- Total Contract - \$2,144,931
 - \$164,062 to finish Environmental
 - \$1,991,556 to prepare construction plans
- Funding Sources
 - CIP Fund 30 – 80% to be reimbursed
 - 2E Fund 31 – 20% (This is our local match)

Value Engineering Public Outreach

Following the Council study session of June 4, which revealed the changes from the value engineering, Block Meetings with property and business owners were held on June 13. These were well attended. There was also a round of individual meetings with specific property owners.

Public Outreach (future)

- EA Public Hearing in late February 2019
- Public Meeting in Fall 2019 – to update on the final design
- Individual Meetings will be held as needed

Funding

Identified Project Funding

- \$31.6 Million 2014 TIP
 - \$25.28 million – Federal funding
 - \$6.32 million – City local match (required)
- \$2.6 Million HSIP
 - \$2.34 million – Federal funding
 - \$0.26 million – CDOT local match
- \$4.1 Million CDOT Maintenance
 - \$3 million surface treatment
 - \$1.1 million signal replacement

Total Project Funding

- \$39.237 Million Total Funding Secured
 - \$27.62M Federal funding
 - \$4.36M CDOT funding
 - \$7.257M City funding

City Funding

- \$7.257 Million
 - \$6.32 million – 2014 TIP local match required
 - \$0.257 million – pre-2E 2014 TIP local match
 - \$7 million – 2E funding in 2018
 - \$6.063 million in remaining 2014 TIP local match
 - \$0.937 million overmatch

Total Project Budget

\$45.1M new cost estimate

- \$1.5M Environmental
- \$2.8M- Design
- \$14.5 - ROW acquisition
- \$26.3M - Construction

The Funding Gap is \$5.876M

- 2014 TIP stopped ramps at 48th; now it can be included
- Will submit for a \$6.6M regional or sub regional 2018 TIP, to include:
 - \$5.28 million – Federal funding
 - \$1.32 million – City local match
 - Includes remaining \$0.937 million in 2E funding
 - \$0.383 additional City local match
 - \$0.213 million City overmatch required
- \$0.596 million Total additional City funding is needed
- CDOT? CDOT shows \$5M coming to this project

Schedules

Environmental Assessment (EA)

- The conceptual design should be ready this week.

- EA review by consultant should be complete in January 2019.
- EA Public Hearing process starts in February 2019
- April 2019 – Historical mitigation complete
- Summer 2019 – FONSI obtained (Finding Of No Significant Impact)

Constructions Plans

Preliminary Plans should be finished by Spring 2019, with the Final Plans completed in Fall 2019. Construction Plans will be bid in early 2020.

ROW Acquisition

The contract for ROW acquisition is being bid now. The ROW plans to be finished in Spring 2019, and acquisitions completed by early 2020.

Construction -- Mid-2020 thru mid-2022.

Advertisement began today for the next immediate step – getting the ROW consultant on board.

Public Comment No one from the public spoke.

Council questions

Councilmember Urban had technical questions about the design costs.

Councilmember Dozeman remarked about the continuing rise in property costs. Mr. Westberg responded. The City can't start acquiring property until we get the FONSI. Property owners have all been invited. Some smaller prop owners just haven't come.

Councilmember Mathews inquired about traffic counts. Mr. Westberg advised the current average is 45K cars/day; they are building for 85K.

Councilmember Urban asked if anything had been learned in Phase1 to apply to Phase 2. Mr. Westberg said the historical considerations had the biggest impact on costs. Councilmember Urban discussed with Mr. Westberg how the extension of traffic data down to the I-70 ramps might affect the one cost estimate. Additionally, Mr. Westberg said the biggest risks are construction costs and ROW costs.

Mayor Starker had some questions about the timeline. Mr. Westberg repeated the timeline.

Motion by Councilmember Davis to award a contract and approve subsequent payments to HDR Engineering, Inc., Denver, CO, an amount not to exceed \$2,144,931 for Phase II, Final Design, of the Wadsworth Boulevard Improvement Project; seconded by Councilmember Hoppe; carried 8-0.

6. Resolution No. 52-2018 – A Resolution approving a Second Amendment to the City of What Ridge Gold Line Corridor Local Agency Intergovernmental Agreement with the Regional Transportation District, transferring ownership of the Regional Stormwater Pond and Outfall from the Regional Transportation District to the City

A second amendment to the Gold Line Corridor Local Agency Contribution intergovernmental agreement is required between the Regional Transportation District and the City concerning the transfer of ownership, from RTD to the City, of a regional stormwater pond constructed to serve the Gold Line Commuter Rail System.

Councilmember Dozeman introduced Item 6.

Staff presentation ~ Mark Westberg

- Mr. Westberg reviewed the history of the many drainage projects that were done in this area to prepare for the Gold Line.
- Among the projects RTD built a Regional Stormwater Pond south of the Gold Line that meets Urban Drainage & Flood Control District (UDFCD) standards.
- RTD can't ask Urban Drainage for funding, but the City can. We can also allow modifications to the pond (e.g. additional capacity and water quality)
- If RTD transfers ownership of the Pond to the City, UDFCD has agreed to maintain it for us – even if we own it.
- This will relieve the City of the responsibility for things like stabilization, cobble removal, mowing and debris removal.

Public Comment No one from the public spoke.

Council questions

Councilmember Mathews asked why this transfer didn't happen earlier with the original agreement. Mr. Westberg explained that the FRA wouldn't allow anything to be transferred (property, facilities, easements, etc.) until the system is operational. Hence the seven year wait.

Motion by Councilmember Dozeman to approve Resolution No. 52-2018, a resolution approving a Second Amendment to the Gold Line Corridor Local Agency Contribution IGA with the Regional Transportation District, providing for the transfer of ownership of the Regional Stormwater Facility from RTD to the City; seconded by Councilmember Duran; carried 8-0.

7. Resolution No. 53-2018 – A Resolution in support of reauthorization of and full funding for the Land and Water Conservation Fund

The federal Land and Water Conservation Fund, in existence since 1965, is funded by off-shore drilling royalties paid by oil and natural gas companies. The City has received such funds – most recently for trail repair in Johnson Park. The Fund will expire on September 30, 2018.

Councilmember Hoppe introduced Item 7.

There was no staff presentation, no public comment and no questions from the Council.

Motion by Councilmember Hoppe to approve Resolution No. 53-2018, a resolution in support of reauthorization of and full funding for the Land and Water Conservation Fund; seconded by Councilmember Duran; carried 8-0.

8. Resolution 54-2018 – A Resolution amending the Fiscal Year 2018 General Fund Budget to reflect the approval of a Supplemental Budget Appropriation in the amount of \$18,000 for The Action Center

The Action Center recently started a campaign to raise \$1.0 million to address a shortfall in meeting current financial needs.

Councilmember Fitzgerald introduced Item 8.

Staff presentation

Mr. Goff recalled that this topic was presented at a recent study session. He noted that other cities are also looking at contributing to this one-time effort.

Public Comment There was none.

Council questions

- Jefferson County will match up to \$200,000 of municipal contributions.
- Other cities are contributing according to their population

Motion by Councilmember Fitzgerald to approve Resolution No. 54-2018, a resolution amending the fiscal year 2018 General Fund Budget to reflect the approval of a supplemental budget appropriation in the amount of \$18,000 for The Action Center; seconded by Councilmember Hoppe.

Councilmember Mathews noted that our contributions to outside agencies totals \$42K. This is almost a 50% increase. He'd prefer to add this to the 2019 budget.

Councilmember Duran confirmed this is a one-time gift.

Councilmember Dozeman commented on the history of the Acton Center since before the city was incorporated. It provides many important services. She encouraged support of this expenditure.

Motion carried 7-1, with Councilmember Mathews voting no.

CITY MANAGER'S MATTERS

CITY ATTORNEY'S MATTERS

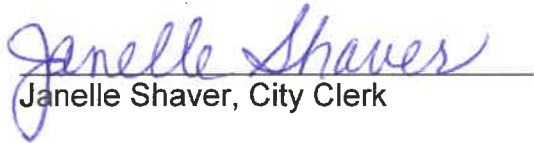
ELECTED OFFICIALS' MATTERS

Treasurer DiTullio discussed two handouts that had been distributed. One identified the \$2M that will be transferred to Longs Peak Metropolitan District for the I-70 hook ramps (2E Bond project). The second handout was a geographic sales tax report. This is the first such report this year and covers four sub-areas of 38th Avenue from Sheridan to Upham. Revenue for each section is up again this year. The next report will be for 44th Avenue.

Janeece Hoppe said that she and George Pond have asked the Mayor pro tem to add to a future study session a review of the bulk plane issue in all residential zones. He has agreed to do that.

ADJOURNMENT

The meeting adjourned at 8:20 pm.


Janelle Shaver, City Clerk

APPROVED BY CITY COUNCIL ON September 24, 2018

Tim Fitzgerald, Mayor Pro tem

The preceding Minutes were prepared according to §47 of Robert's Rules of Order, i.e. they contain a record of what was *done* at the meeting, not what was *said* by the members. Recordings and DVD's of the meetings are available for listening or viewing in the City Clerk's Office, as well as copies of Ordinances and Resolutions.

REQUEST FOR CITY COUNCIL ACTION**TITLE: MOTION TO APPROVE PAYMENT TO KAISER PERMANENTE FOR OCTOBER 2018 MEMBERSHIP BILLING IN THE AMOUNT OF \$193,398.76.**

- ☐ PUBLIC HEARING
☒ BIDS/MOTIONS
☐ RESOLUTIONS

- ☐ ORDINANCES FOR 1ST READING
☐ ORDINANCES FOR 2ND READING

QUASI-JUDICIAL:

☐ YES☒ NO
City Manager**ISSUE:**

For 2018, the City offers employees two medical plans through Kaiser Permanente; a High Deductible plan and Deductible HMO Plan. Both plans are also offered as COBRA protection for former employees who choose to enroll. October billing is in the amount of \$193,398.76 which requires City Council approval.

PRIOR ACTION:

Approval of October 2018 Kaiser bills.

FINANCIAL IMPACT:

While monthly costs vary depending on the number of employees and dependents enrolled, for 2018 these costs will average around \$195,000 per month. The October 2018 bill is for active and COBRA membership billing. Monthly bills over \$75,000 will be brought to City Council for approval.

BACKGROUND:

Kaiser Permanente has been the City of Wheat Ridge's medical plan provider for several years. Based on the City's shift to two deductible plans and a robust wellness program, Kaiser plan renewals have been minimal compared to the market the past two years.

RECOMMENDATIONS:

It is our recommendation to pay the October 2018 Kaiser bill.

RECOMMENDED MOTION:

“I move to pay the October 2018 Kaiser bill in the total amount of \$193,398.76.”

Or,

“I move to deny the payment of the October 2018 Kaiser bill in the amount of \$193,398.76 for the following reason(s) _____.”

REPORT PREPARED/REVIEWED BY:

Patrick Goff, City Manager

ATTACHMENTS:

1. 2018 October Kaiser Bill



Kaiser Permanente
Membership Administration
P.O. Box 203009
Denver, CO 80220-9009

CITY OF WHEAT RIDGE
CITY OF WHEAT RIDGE **ACTIVES**
ATTN: CHRISTINE JONES
7500 W 29TH AVE
WHEAT RIDGE, CO 80033-8001

GROUP-BILLGROUP-REGION: 00181-01-16

Invoice Creation Date: September 04, 2018

Bill Period Dates: 10/01/2018-10/31/2018
Invoice Number: 0021726100
Bill Date: 09/04/2018
Amount Due: \$587,467.47
PLEASE PAY BY: 09/30/2018

Please send payments only to the following address:

Kaiser Permanente
Membership Administration
Kaiser Permanente
PO BOX 711697
Denver, CO 80271-1697

For Billing Inquiry:
TABITHA MARIE LEE - CSCC
Phone: 866-868-7220

Please mail all membership changes to:

Kaiser Permanente
Membership Administration
P.O. Box 203009
Denver, CO 80220-9009

Or, send membership changes to either:
Fax: 866-311-5974
Email: csc-den-roc-group@kp.org

Did you know you could process your membership changes online at kaiserpermanente.org?

GROUP-BILLGROUP-REGION: 00181-01-16 (RETURN THIS PORTION WITH YOUR PAYMENT)

CITY OF WHEAT RIDGE
ATTN: CHRISTINE JONES
7500 W 29TH AVE
WHEAT RIDGE, CO 80033-8001

Invoice Number: 0021726100
Bill Period Date: 10/01/2018
Please pay this amount: \$587,467.47
Payment must be received by: 09/30/2018

Provide Billing Unit number(s) on check and make it payable to:

Kaiser Permanente
PO BOX 711697
Denver, CO 80271-1697

Amount Paid:

190,302.10

16001810000010000000000002172610010012018091810000000587467470000000000000001

ATTACHMENT 1



Kaiser Permanente
Membership Administration
P.O. Box 203009
Denver, CO 80220-9009

CITY OF WHEAT RIDGE
CITY OF WHEAT RIDGE - COBRA
ATTN: CHRISTINE JONES
7500 W 29TH AVE
WHEAT RIDGE, CO 80033-8001

GROUP-BILLGROUP-REGION: 00181-02-16

Invoice Creation Date: September 04, 2018

Bill Period Dates: 10/01/2018-10/31/2018

Invoice Number: 0021726101

Bill Date: 09/04/2018

Amount Due: \$12,554.00

PLEASE PAY BY: 09/30/2018

Please send payments only to the following address:

Kaiser Permanente
Membership Administration
Kaiser Permanente
PO BOX 711697
Denver, CO 80271-1697

For Billing Inquiry:

TABITHA MARIE LEE - CSCC

Phone: 866-868-7220

Please mail all membership changes to:

Kaiser Permanente
Membership Administration
P.O. Box 203009
Denver, CO 80220-9009

Or, send membership changes to either:

Fax: 866-311-5974

Email: csc-den-roc-group@kp.org

Did you know you could process your membership changes online at kaiserpermanente.org?

GROUP-BILLGROUP-REGION: 00181-02-16 (RETURN THIS PORTION WITH YOUR PAYMENT)

CITY OF WHEAT RIDGE
ATTN: CHRISTINE JONES
7500 W 29TH AVE
WHEAT RIDGE, CO 80033-8001

Invoice Number: 0021726101

Bill Period Date: 10/01/2018

Please pay this amount: \$12,554.00

Payment must be received by: 09/30/2018

Provide Billing Unit number(s) on check and make it payable to:

Kaiser Permanente
PO BOX 711697
Denver, CO 80271-1697

Amount Paid:

3,096.66

1600181000002000000000000217261011001201809181000000001255400000000000000006

REQUEST FOR CITY COUNCIL ACTION

TITLE: RESOLUTION 60-2018 – A RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE COUNTY OF JEFFERSON, STATE OF COLORADO, AND THE CITY OF WHEAT RIDGE, COLORADO, REGARDING THE PRODUCTION OF A MAILED NOTICE CONCERNING TABOR BALLOT ISSUES


☐ PUBLIC HEARING
☐ BIDS/MOTIONS
☒ RESOLUTIONS


☐ ORDINANCES FOR 1ST READING
☐ ORDINANCES FOR 2ND READING

QUASI-JUDICIAL:

☐ YES

☒ NO


Janelle Shaver, City Clerk


City Manager

ISSUE:

The City of Wheat Ridge will participate in a coordinated election on November 6, 2018. The attached Resolution and Intergovernmental Agreement must be executed and forwarded to Jefferson County. The documents refer to the respective duties of the County and the City of Wheat Ridge concerning the production of a mailed notice concerning Ballot Issues that will be submitted to eligible voters of the City of Wheat Ridge. TABOR requires that notices containing election ballot issues of multiple jurisdictions be sent as a package where such jurisdictions overlap.

PRIOR ACTION:

None

FINANCIAL IMPACT:

The City of Wheat Ridge shall pay a pro-rated amount for the costs to produce and mail the Notice. Such pro-ratio shall be made based upon the percentage of households in which an "Active" registered voter resides who is an eligible elector of the Jurisdiction, the number of Ballot Issues, and the number of pages and partial pages used within the Notice Package for the Jurisdiction's Notice, in accordance with the formula attached as Exhibit "A". A special district's pro-rated payment will be based upon the total number of households within Jefferson County and not merely the number of households within the district. In addition, the Jurisdiction shall pay One Hundred Dollars (\$100.00) for each Ballot Issue included in the Notice Package and Fifty Dollars (\$50.00) for each page and partial page on which Jurisdiction's Notice appears.

If inclusion of the Ballot Issue(s) increases the cost to produce and/or mail the Notice Package, the Jurisdiction shall also pay for a pro-rated amount based upon the total number of Ballot Questions submitted by all jurisdictions.

BACKGROUND:

The County Clerk and the City of Wheat Ridge are authorized to conduct elections as provided by law.

RECOMMENDATIONS:

The County Clerk and the City Clerk, of the City of Wheat Ridge, have determined that it is in the best interests of Jefferson County, the City and their respective inhabitants to cooperate and contract concerning the Election upon the terms and conditions in the Intergovernmental Agreement.

RECOMMENDED MOTION:

"I move to approve Resolution 60-2018, a resolution authorizing the appropriate City officials to execute an Intergovernmental Agreement by and between the County of Jefferson, State of Colorado, and the City of Wheat Ridge, Colorado, regarding the production of a mailed notice concerning TABOR Ballot Issues."

Or,

"I move to postpone indefinitely Resolution 60-2018, a resolution authorizing the appropriate City officials to execute an Intergovernmental Agreement by and between the County of Jefferson, State of Colorado, and the City of Wheat Ridge, Colorado, regarding the production of a mailed notice concerning TABOR Ballot Issues for the following reason(s) _____."

REPORT PREPARED/REVEIWED BY:

Janelle Shaver, City Clerk
Patrick Goff, City Manager

ATTACHMENTS:

1. Resolution 60-2018

**CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 60
SERIES of 2018**

TITLE: RESOLUTION AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO EXECUTE AN INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE COUNTY OF JEFFERSON, STATE OF COLORADO, AND THE CITY OF WHEAT RIDGE, COLORADO, REGARDING THE PRODUCTION OF A MAILED NOTICE CONCERNING TABOR BALLOT ISSUES

WHEREAS, pursuant to Section 29-1-203, C.R.S., as amended, the County and the City of Wheat Ridge may cooperate or contract with each other to provide any function or service lawfully authorized to each; and

WHEREAS, Article X, Section 20(3)(b) of the Colorado Constitution ("TABOR") and Section 1-7-901, et seq, C.R.S. require the production of a mailed notice ("Notice") concerning Ballot Issues as defined in the Uniform Election Code of 1992, Title I, C.R.S., as amended (the "Code") that will be submitted to eligible voters of the City of Wheat Ridge in connection with the general election to be held on November 6, 2018 (the "Election"); and

WHEREAS, TABOR requires that notices containing Election ballot issues of multiple jurisdictions be sent as a package where such jurisdictions overlap (the "Notice Package"); and

WHEREAS, the Parties desire to set forth their respective responsibilities for production and mailing of the Notice Package in connection with the Election.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado, that the appropriate City Officials are hereby authorized to execute the Intergovernmental Agreement by and between the City of Wheat Ridge and the County of Jefferson regarding the administration of the parties' respective duties concerning the requirement of a mailed notice concerning TABOR Issues.

DONE AND RESOLVED on this 24th day of September, 2018.

Bud Starker, Mayor

ATTEST:

Janelle Shaver, City Clerk

EXHIBIT A

Intergovernmental Agreement dated September 24, 2018

INTERGOVERNMENTAL AGREEMENT FOR TABOR BALLOT ISSUE NOTICE

THIS INTERGOVERNMENTAL AGREEMENT FOR TABOR BALLOT ISSUE

NOTICE (this "Agreement"), dated for reference purposes only this 24 day of SEPTEMBER 2018, is by and between the CLERK AND RECORDER FOR THE COUNTY OF JEFFERSON, STATE OF COLORADO ("County Clerk") and the CITY OF WHEAT RIDGE (the "Jurisdiction"), individually referred to as a "Party," and collectively referred to as the "Parties."

RECITALS

- A. The County Clerk and the Jurisdiction are authorized to conduct elections as provided by law.
- B. The Jurisdiction has one or more Ballot Issues (as defined below) to present to its eligible electors and desires to participate in a coordinated election as provided by law.
- C. Article X, Section 20(3)(b) of the Colorado Constitution ("TABOR") and Title I, Article 7, Part 9 of the Colorado Revised Statutes (C.R.S.) require the Parties to prepare and mail to the eligible voters of the Jurisdiction a notice (the "Notice Packet") concerning such Ballot Issues in advance of the Election.
- D. The Parties desire to enter into this Agreement for the purpose of setting forth their respective duties in connection with the preparation and mailing of the Notice Packet.

AGREEMENT

In consideration of the foregoing recitals and the mutual covenants and promises herein contained, the Parties agree as follows:

ARTICLE I DEFINITIONS

Capitalized terms not otherwise defined herein, shall have the meaning as set forth below:

1.01 "Ballot Issue" shall have the meaning ascribed to that term in C.R.S. §1-1-104(2.3)

1.02 "Ballot Issue Notice" shall have the meaning ascribed to that term in C.R.S. §1-1-104(2.5).

1.03 "Code" or "Uniform Election Code" means the Uniform Election Code of 1992, C.R.S. Title 1, as amended, any other title of the Colorado Revised Statutes governing the participating Jurisdiction's election matters, the Colorado Constitution (including TABOR) and the Rules (as defined below).

1.04 "Coordinated Election Official" means the Jefferson County Clerk and Recorder.

1.05 "Coordinated Election" means an election where more than one jurisdiction with overlapping boundaries or the same electors holds an election on the same day and the eligible electors are all registered electors, and the County Clerk is the Coordinated Election Official for the jurisdictions.

1.06 “County Liaison” means the individual identified by the County Clerk to act as its primary liaison between the Jurisdiction and the County Clerk for the Election. The County Liaison shall be that person under the authority of the County Clerk who will have primary responsibility for the coordination of the election for the Jurisdiction and the procedures to be completed by the County Clerk hereunder.

1.07 “District Liaison” means the individual identified by the Jurisdiction to act as its primary liaison between the Jurisdiction and the Contact Clerk for the Election. The District Liaison will have primary responsibility for the conduct of election procedures to be handled by the Jurisdiction hereunder and shall be responsible for performing such duties and responsibilities as are assigned to the Jurisdiction’s “designated election official” under the Code.

1.08 “Election” means the Coordinated Election that will be conducted on November 6, 2018.

1.09 “Rules” means the current rules and regulations governing election procedures adopted by the Colorado Secretary of State, including any amendments adopted after execution of this Agreement.

1.10 “Shared TABOR Costs” means all costs incurred by the County in connection with the preparation and mailing of the Notice Packet as described herein.

ARTICLE II PURPOSE AND GENERAL MATTERS

2.01 Purpose. The purpose of this Agreement is to set forth the Parties’ respective duties in connection with the preparation and mailing of the Notice Packet.

2.02 Coordinated Election Official. In accordance with C.R.S. §1-7-116(1)(a), the County Clerk shall serve as the Coordinated Election Official for the Election and shall conduct the Election on behalf of the Jurisdiction. As the Coordinated Election Official for the Election, the County Clerk shall participate in the preparation and mailing of the Notice Packet.

2.03 County Liaison. The County Clerk designates Cody Swanson as the County Liaison for the Election. The County Liaison shall act as the primary liaison between the County Clerk and the Jurisdiction. Nothing herein shall be deemed or construed to relieve the County Clerk or the Jurisdiction from their official responsibilities of coordinating the Notice Packet for the Jurisdiction. In addition, the County Clerk designates Cynthia Rasor as the alternate County Liaison (the “Alternate County Liaison”) in the event the Jurisdiction needs immediate assistance and the County Liaison is unavailable.

2.04 District Liaison. The Jurisdiction designates JANELLE SHAVER, CITY CLERK as the District Liaison for the Election. The District Liaison shall have primary responsibility for the Election procedures to be handled by the Jurisdiction in accordance with the Code and shall be responsible for performing such duties and responsibilities as are assigned to the Jurisdiction’s designated election official under the Code. The District Liaison shall provide the name of an alternate contact in Section 6.01 below (the “Alternate District Liaison”) in the event the County Clerk needs immediate assistance and the District Liaison is unavailable. The District Liaison or Alternate District Liaison shall be readily available and accessible during regular business hours, and at other times when notified by the County Liaison in advance, for

the purposes of consultation and decision-making on behalf of the Jurisdiction regarding the Notice Packet. In addition, the District Liaison is responsible for receiving and timely responding to inquiries made by the Jurisdiction's voters or others interested in the Jurisdiction's election. To the extent that the Code requires that an Election Official of the Jurisdiction conduct a task, the District Liaison shall conduct such task.

2.05 Jurisdictional Limitation. If the Jurisdiction encompasses territory outside of Jefferson County, State of Colorado, this Agreement shall be construed to apply only to that portion of the Jurisdiction within Jefferson County.

2.06 Term. The term of this Agreement shall commence on the date signed by the County Clerk (the "Effective Date"), and shall continue until all obligations of the Parties under this Agreement have been completed.

ARTICLE III DUTIES OF THE COUNTY CLERK

County Clerk Duties. The County Clerk shall perform the following duties for the Jurisdiction in connection with the preparation and mailing of the Notice Packet, in conformance with, and as required by, the Code:

3.01 Notice Packet

3.01.1 Placing the Ballot Issue Notice(s) received from the Jurisdiction in the Notice Packet.

3.01.2 Providing printing layouts and text of the Notice Packet to the Jurisdiction for final review and proofread.

3.01.3 Printing and Mailing the Notice Packet. The Notice Packet shall be printed and mailed at least cost to registered electors of the Jurisdiction who reside within Jefferson County. Nothing herein shall preclude the County Clerk from mailing the Notice Packet to persons other than electors of the Jurisdiction if doing so arises from the County Clerk's efforts to mail the Notice Packet at "least cost" and such mailing conforms with the Code.

3.02 Duties Subject to Jurisdiction Performance. The responsibility of the County Clerk to perform the duties set forth above are contingent upon the Jurisdiction's performance of its own duties hereunder. The County Clerk shall not be responsible for failing to meet any deadlines for mailing the Notice Packet if such failure was caused by the Jurisdiction's failure to timely submit the required information in a form required by this Agreement and the Code.

3.03 No Expansion of Duties. Nothing contained in this Agreement is intended to expand the duties of the County Clerk beyond those set forth in the Code.

ARTICLE IV DUTIES OF JURISDICTION

4.01 Jurisdiction Duties. The Jurisdiction shall perform the following duties in connection in connection with the preparation and mailing of the Notice Packet, in conformance with, and as required by, the Code.

4.01.1 Authority. Provide the County Liaison with a copy of the ordinance or resolution (a) stating that the Jurisdiction has adopted the Uniform Election Code of 1992 and that the Jurisdiction will participate in the coordinated mailing of the Notice Packet in accordance with the terms and conditions of this Agreement; and (b) authorizing the presiding officer of the Jurisdiction or other designated person to execute this Agreement. The Jurisdiction shall email the ordinance or resolution and a copy of the executed Agreement to logistics@jeffco.us by August 28, 2018.

4.02 Acceptance of Comments; Preparation of Fiscal Information and Ballot Issue Notice.

4.02.1 The Jurisdiction shall accept, file, summarize and retain comments concerning the Jurisdiction's Ballot Issues in accordance with the Code.

4.02.2 The Jurisdiction shall prepare accurate fiscal information for inclusion in the Ballot Issue Notice as required by the Code.

4.02.3 The Jurisdiction shall prepare the text of the Ballot Issue Notice(s). The Ballot Issue Notice(s) shall include all information required by the Code to be included in a Ballot Issue Notice, including, without limitation, a title, the full text of the Ballot Issue(s), summaries for and against the Ballot Issue(s) and a description of the fiscal impact of the Ballot Issue(s), as described in Section 20(3)(b) of the Colorado Constitution and Title I, Article 7, Part 9 of the Colorado Revised Statutes.

4.02.4 The text of the Ballot Issue Notice(s) shall be in all UPPER CASE; all other text shall be in upper and lower case. The Ballot Issue Notice(s) text *shall not* be embedded in an email and *shall not* contain any extraordinary (unique) formatting.

4.02.5 Examples of extraordinary (unique) formatting *not* permitted in the Ballot Issue Notice(s) text include, but are not limited to:

4.02.5.1 Text boxes

4.02.5.2 Charts

4.02.5.3 Spreadsheets

4.02.5.4 Strike-outs

4.02.5.5 Bolding

4.02.5.6 Symbols

4.02.6 The Jurisdiction shall proofread the text of the Ballot Issue Notice(s) prior to sending it to the County Liaison for initial text lay out. The Jurisdiction shall be solely responsible for ensuring the accuracy of the Ballot Issue Notice(s) text.

4.03 Delivery of Ballot Issue Notice(s).

4.03.1 No later than 3:00 p.m. on September 24, 2018, the Jurisdiction shall electronically deliver the Ballot Issue Notice(s) to the County Liaison via text document (preferably Microsoft Word – no PDF) in the form prescribed above.

4.04 Final Review Proofread

4.04.1 Upon receipt of the lay out of the Notice Packet from the County Liaison, the Jurisdiction shall review the lay out of the Notice Packet and perform a final proofread of the Ballot Issue Notice(s) text. The Jurisdiction shall be solely responsible for ensuring the accuracy of the Ballot Issue Notice(s) text and the appropriateness of the Notice Packet layout.

4.04.2 Upon completion of the Jurisdiction's review of the Notice Packet, the District Liaison shall send approval of its content via electronic transmission to the County Liaison. Once approved, the Ballot Issue Notice(s) text cannot be changed. The deadline to return the approval will be included in the instructions sent to the Jurisdiction requesting approval of the lay out.

4.06 Mailing of Ballot Issue Notice(s) to non-Jefferson County Electors. The Jurisdiction shall be responsible for mailing the Ballot Issue Notice(s) to any registered electors who do not reside within Jefferson County.

4.07 Use and Confidentiality of Voter Records. The Jurisdiction shall be responsible for ensuring that any voter records received by the Jurisdiction are used for the sole purpose of performing its duties herein in accordance with the Code. The Jurisdiction shall ensure that all voter records are maintained in accordance with the requirements of the Code, including, without limitation, the Colorado Open Records Act, C.R.S. §§24-72-200.1, *et. seq.*

4.08 Withdrawal of Ballot Issues by the Jurisdiction.

4.08.01 The Jurisdiction may withdraw a Ballot Issue only as permitted by the Code.

4.08.02 If the Jurisdiction resolves to withdraw a Ballot Issue, then the Jurisdiction shall provide the County Liaison with written notice of such determination immediately.

4.08.03 If the Jurisdiction resolves to withdraw a Ballot Issue, the Jurisdiction shall pay the County Clerk its actual costs incurred in connection with the withdrawn Ballot Issue, which may include costs incurred both before and after receipt of the Jurisdiction's notice of withdrawal, within 30 days after withdrawal.

4.08.04 If the Jurisdiction resolves to withdraw a Ballot Issue, the Jurisdiction shall provide public notice by publication of such withdrawal as required by the Code. A copy of such notice must be posted in the Jurisdiction's offices and in the office of the County Clerk.

ARTICLE V COSTS

5.01 Shared TABOR Costs. The Jurisdiction shall reimburse the County Clerk for the Jurisdiction's pro-rated share of the Shared TABOR Costs. Exhibit A hereto sets forth an example of how the Jurisdiction's pro-rated share of the Shared TABOR Costs will be calculated.

**ARTICLE VI
MISCELLANEOUS**

6.01 Notice.

6.01.1 Unless directed otherwise, all correspondence required to be given under this Agreement shall be deemed received if given by any one of the following: (1) electronic transmission (as defined in subsection 6.01.2 below) when transmitted, if transmitted on a business day and during normal business hours of the recipient, and otherwise on the next business day following transmission; (2) overnight carrier service or personal delivery, when received; (3) first class mail, postage prepaid, three (3) business days after being deposited in the United States mail.

If to the County Clerk to the County Liaison:

Cody Swanson
Jefferson County Clerk and Recorder's Office
Elections Division
3500 Illinois Street. Suite 1100
Golden CO 80401
Phone: (303) 271-8111
Email: logistics@jeffco.us

If to the Jurisdiction to the District Liaison:

District Liaison Name: JANELLE SHAVER, CITY CLERK
Jurisdiction: CITY OF WHEAT RIDGE
Address: 7500 WEST 29th AVENUE
City, State, Zip Code: WHEAT RIDGE, CO. 80033
Cell Phone: 303-242-1540
Office Phone: 303-235-2823
Email: jshaver@ci.wheatridge.co.us

If to the Alternate District Liaison:

Alternate District Liaison Name: ROBIN EATON, DEPUTY CITY CLERK
Jurisdiction: CITY OF WHEAT RIDGE
Address: 7500 WEST 29th AVENUE
City, State, Zip Code: WHEAT RIDGE, CO. 80033
Cell Phone: NA
Office Phone: 303-235-2816
Email: reaton@ci.wheatridge.co.us

6.01.2 The Parties agree that: (1) any notice or communication transmitted by electronic transmission, as defined below, shall be treated in all manner and respects as an original written document; (2) any such notice or communication shall be considered to have the same binding and legal effect as an original document; and (3) at the request of either party, any such notice or communication shall be re-delivered or re-executed, as appropriate, by the party in its original form. The Parties further agree that they shall not raise the transmission of a notice or communication by electronic transmission as a defense in any proceeding or action in which the validity of such notice or communication is at issue and hereby forever waive such defense. For purposes of this Agreement, the term “electronic transmission” means any form of communication not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process, but specifically excluding facsimile transmissions and texts.

6.02 Amendment. This Agreement may not be modified or amended except in writing signed by the Parties.

6.03 Entire Agreement. This Agreement and its Exhibits constitute the entire agreement between the Parties as to the subject matter hereof and supersede all prior or contemporaneous agreements, proposals, negotiations, understandings, representations and all other communications, both oral and written, between the Parties.

6.04 Indemnification. The Parties understand and agree that liability for claims for injuries to persons or property arising out of the acts or omissions of either party is controlled and limited by the Colorado Constitution, the Colorado Governmental Immunity Act (§§ 24-10-101, et seq., C.R.S.), and the Risk Management Act (§§ 24-30-1501, et seq., C.R.S.). Each party shall be responsible for any and all claims incurred as a result of any alleged act or omission of the said party and its employees, which occurred or is alleged to have occurred during the performance of their duties within the scope of their employment, except where such acts or omissions are willful and wanton.

6.05 Conflict of Agreement with Law, Impairment. In the event that any provision in this Agreement conflicts with the Code, this Agreement shall be modified to conform thereto. No subsequent resolution or ordinance of the Jurisdiction shall impair the rights of the County Clerk or the Jurisdiction without the consent of the other Party.

6.06 Time of Essence. Time is of the essence in the performance of this Agreement. Any deadlines or other time limits set forth in the Code shall apply to completion of the tasks required by this Agreement.

6.07 No Third-Party Beneficiaries. Enforcement of the terms and conditions of this Agreement and all rights of action relating to such enforcement shall be strictly reserved to the Parties, and nothing contained in this Agreement shall give or allow any such claim or right of action by any other person or entity not a party to this Agreement.

6.08 Further Assurances. The Parties shall execute any other documents and to take any other action necessary to carry out the intent of this Agreement.

6.09 Governing Law; Jurisdiction & Venue. This Agreement and the rights of the Parties under it will be governed by, and construed in accordance with, the laws of the State of Colorado, without regard to the conflicts of laws and rules of Colorado. The courts of the State of Colorado shall have sole and exclusive jurisdiction of any disputes or litigation arising under this Agreement. Venue for any and all legal actions arising under this Agreement shall lie in the District Court in and for the County of Jefferson, State of Colorado.

6.10 Headings. The section headings in this Agreement are for reference only and shall not affect the interpretation or meaning of any provision of this Agreement.

6.11 Severability. If any provision of this Agreement is declared by a court of competent jurisdiction to be invalid, void or unenforceable, such provision shall be deemed to be severable, and all other provisions of this Agreement shall remain fully enforceable, and this Agreement shall be interpreted in all respects as if such provision were omitted.

6.12 Immunities Preserved. It is the intention of the Parties that this Agreement shall not be construed as a contractual waiver of any immunities or defenses provided by the Colorado Governmental Immunities Act, §24-10-101, C.R.S, et. seq.

6.13 Execution by Counterparts; Electronic Signatures. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The Parties approve the use of electronic signatures for execution of this Agreement. Only the following two forms of electronic signatures shall be permitted to bind the Parties to this Agreement: (1) Electronic transmission of a fully executed copy of a signature page; (2) The image of the signature of an authorized signer inserted onto PDF format documents. All documents must be properly notarized, if applicable. All use of electronic signatures shall be governed by the Uniform Electronic Transactions Act, C.R.S. §§24-71.3-101 to -121.

[The remainder of this page is intentionally left blank.]

The Parties hereto have signed this Agreement as of the date indicated below.

JURISDICTION:

By: _____

Name/Title: BUD STARKER, MAYOR

Date: _____

JURISDICTION LEGAL COUNSEL - OPTIONAL

By: _____

Name/Title: GERALD DAHL, CITY ATTORNEY

Date: _____

COUNTY CLERK:

CLERK AND RECORDER FOR THE
COUNTY OF JEFFERSON
STATE OF COLORADO

By: _____
Faye Griffin, Jefferson County Clerk & Recorder

Date: _____

APPROVED AS TO FORM:

Assistant County Attorney

EXHIBIT A
PRO RATA COST FORMULA

THIS EXHIBIT IS FOR PURPOSES OF ILLUSTRATION ONLY. The below example assumes a Notice Packet with a total cost of \$50,000.

<u>Jurisdiction</u>	<u>% Households</u>	<u># Issues</u>
A	40	1
B	0 (Spec. Dist. forming)	5
C	35	2
D	20	3

Each jurisdiction pays a base cost of \$100 per Ballot Issue and \$50 per page and partial page:

<u>Jurisdiction</u>	<u># of Issues</u>	<u>Pages Used</u>	<u>Base Cost</u>
A	1 @ \$100	12 @ \$600	\$700
B	5 @ \$500	6 @ \$300	\$800
C	2 @ \$200	6 @ \$300	\$500
D	3 @ \$300	6 @ \$300	\$600
	<u>\$1100</u>	<u>\$1500</u>	<u>\$2600</u>

Total cost of Notice Packet \$50,000
 - \$2,600 Base Cost
 \$47,400

Determine weighted average factors by multiplying the percentage of registered voter households by the number of issues:

<u>Jurisdiction</u>	<u>% Households</u>	x	<u># Issues</u>	=
A	40		1	40
B	0		5	0
C	35		2	70
D	20		3	60
				<u>170</u>

\$47,400 left to apportion by utilizing weighting factors:

<u>Jurisdiction</u>			
A	40 divided by 170 x \$47,400	=	\$11,152.94
B	0 divided by 170 x \$47,400	=	0
C	70 divided by 170 x \$47,400	=	\$19,517.65
D	60 divided by 170 x \$47,400	=	<u>\$16,729.41</u>
			<u>\$47,400.00</u>

TOTAL COST BY JURISDICTION:


<u>Jurisdiction</u>	<u>Base</u>	+	<u>Weighted Share</u>	=	<u>Prorated Cost Total</u>
A	\$700		\$11,152.94		\$11,852.94
B	\$800		0		\$ 800.00
C	\$500		\$19,517.65		\$20,017.65
D	<u>\$600</u>		<u>\$16,729.41</u>		<u>\$17,329.41</u>
	\$2,600		\$47,400.00		\$50,000.00

REQUEST FOR CITY COUNCIL ACTION**TITLE: COUNCIL BILL NO. 26-2018 – AN ORDINANCE AMENDING
THE WHEAT RIDGE CODE OF LAWS CONCERNING
HOURS OF OPERATION FOR MEDICAL MARIJUANA
CENTERS AND RETAIL MARIJUANA STORES**

- ☐ PUBLIC HEARING
☐ BIDS/MOTIONS
☐ RESOLUTIONS

- ☒ ORDINANCES FOR 1ST READING (09/24/2018)
☐ ORDINANCES FOR 2ND READING (10/08/2018)

QUASI-JUDICIAL:

☐ YES☒ NO

City Manager**ISSUE:**

The local marijuana industry has requested that City Council consider extending the hours of operation for medical marijuana centers and retail marijuana stores. This ordinance will amend the Wheat Ridge Code of Laws to extend the hours of operation from 7:00 p.m. to 10:00 p.m.

PRIOR ACTION:

City Council discussed this request at the August 20, 2018 study session. A consensus was reached for staff to draft an ordinance for City Council consideration.

FINANCIAL IMPACT:

There is no direct financial impact to the City in approving this ordinance. If approved, tax revenues from medical marijuana centers and retail marijuana stores would likely increase.

BACKGROUND:

In 2011, City Council adopted Ordinance 1479 establishing a local licensing authority to issue medical marijuana licenses in the City of Wheat Ridge. In 2013, City Council adopted Ordinance 1543 establishing a local licensing authority to issue retail marijuana establishment licenses in the City of Wheat Ridge. Section 11-419 of the Wheat Ridge Code of Laws allows for retail

marijuana stores to open no earlier than 8:00 a.m. and close no later than 7:00 p.m., seven days a week but is silent on the hours of operation for medical marijuana centers.

The local marijuana industry has requested that City Council consider extending the hours of operation to 10:00 p.m. The City of Denver passed a law in 2017 to extend hours of operation from 7:00 p.m. to 10:00 p.m. The City of Edgewater allows marijuana establishments to remain open to midnight.

RECOMMENDED MOTION:

“I move to approve Council Bill No. 26-2018, an ordinance amending the Wheat Ridge Code of Laws concerning hours of operation for medical marijuana centers and retail marijuana stores on first reading, order it published, public hearing set for Monday, October 08, 2018 at 7:00 p.m. in City Council Chambers, and, if adopted, that it take effect 15 days after final publication.”

Or,

“I move to postpone indefinitely Council Bill No. 26-2018, an ordinance amending the Wheat Ridge Code of Laws concerning hours of operation for medical marijuana centers and retail marijuana stores, for the following reason(s)

_____.”

REPORT PREPARED/REVIEWED BY:

Patrick Goff, City Manager

ATTACHMENTS:

1. Council Bill No. 26-2018

CITY OF WHEAT RIDGE, COLORADO
INTRODUCED BY COUNCIL MEMBER _____
Council Bill No. 26
Ordinance No. _____
Series 2018

TITLE: AN ORDINANCE AMENDING THE WHEAT RIDGE CODE OF LAWS CONCERNING HOURS OF OPERATION FOR MEDICAL MARIJUANA CENTERS AND RETAIL MARIJUANA STORES

WHEREAS, the City of Wheat Ridge, acting through its City Council, has authority under Article XX of the Colorado Constitution, its Home Rule Charter and C.R.S. 31-15-101 et seq. to adopt and enforce requirements for the protection of public health, safety and welfare; and

WHEREAS, in the exercise of this authority, the Council has previously adopted Chapter 11, Article XII of the Wheat Ridge Code of Laws concerning medical marijuana licenses, and Section 11-419 of the concerning hours of operation for retail marijuana establishments within the City; and

WHEREAS, Council wishes to add a new Section 11-307 concerning hours of operation for medical marijuana centers, and amend Section 11-419 of the Code to revise the hours within which retail marijuana stores may operate.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WHEAT RIDGE, COLORADO:

Section 1. Chapter 11, Article XII is amended by adding a new section 11-307 to read as follows:

SEC. 11-307. – HOURS OF OPERATION.

- (a) A MEDICAL MARIJUANA CENTER MAY OPEN NO EARLIER THAN 8:00 A.M. AND SHALL CLOSE NO LATER THAN 10:00 P.M. THE SAME DAY.
- (b) A MEDICAL MARIJUANA CENTER MAY BE OPEN SEVEN (7) DAYS A WEEK.

Existing Sections 11-307 and 11-308 are hereby renumbered as 11-308~~7~~ and 11-309~~8~~.

Section 2. Section 11-419 is amended to read as follows:

Sec. 11-419. - Hours of operation.

(a) A retail marijuana store may open no earlier than 8:00 a.m. and shall close no later than **10:00** ~~7:00~~ p.m. the same day.

Section 3. Severability, Conflicting Ordinances Repealed. If any section, subsection or clause of this Ordinance shall be deemed to be unconstitutional or otherwise invalid, the validity of the remaining sections, subsections and clauses shall not be affected thereby. All other ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.

Section 4. Effective Date. This Ordinance shall take effect fifteen (15) days after final publication, as provided by Section 5.11 of the Charter.

INTRODUCED, READ, AND ADOPTED on first reading by a vote of ____ to ____ on this ____ day of _____, 2018, ordered published in full in a newspaper of general circulation in the City of Wheat Ridge, and Public Hearing and consideration on final passage set for _____, 2018 at 7:00 p.m., in the Council Chambers, 7500 West 29th Avenue, Wheat Ridge, Colorado.

READ, ADOPTED AND ORDERED PUBLISHED on second and final reading by a vote of ____ to ____, this ____ day of _____, 2018.

SIGNED by the Mayor on this ____ day of _____, 2018.

Bud Starker, Mayor

ATTEST:

Janelle Shaver, City Clerk

Approved as to Form

Gerald E. Dahl, City Attorney

First Publication:
Second Publication:
Wheat Ridge Transcript
Effective Date:

REQUEST FOR CITY COUNCIL ACTION**TITLE: MOTION TO ACCEPT THE 2017 COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) FROM HINKLE & COMPANY**

- ☐ PUBLIC HEARING
☒ BIDS/MOTIONS
☐ RESOLUTIONS

- ☐ ORDINANCES FOR 1ST READING
☐ ORDINANCES FOR 2ND READING

QUASI-JUDICIAL:

☐ YES☒ NO

City Manager**ISSUE:**

Section 10.15 of the Municipal Charter for the City of Wheat Ridge requires that an independent audit be performed annually of all City accounts. The CPA firm Hinkle & Company performed the audit of the City's financial statements for the year ended December 31, 2017. A representative from Hinkle & Company will be at the September 24, 2018 City Council meeting to present the 2017 CAFR to Council for acceptance.

PRIOR ACTION:

None

FINANCIAL IMPACT:

The contract for audit services with Hinkle & Company is for an amount of \$21,000.

BACKGROUND:

The following conclusions were reached from the audit:

Significant Accounting Policies

1. “No new accounting policies were adopted and the application of existing policies was not changed during the year.”
2. “We noted no transactions the City entered into during the year for which there was a lack of authoritative guidance or consensus.”

Accounting Estimates

3. “We evaluated the key factors and assumptions used to develop the significant estimates in determining that they are reasonable in relation to the financial statements as a whole.”

Corrected and Uncorrected Misstatements

4. “We identified misstatements as a result of our audit procedures which were corrected by management.” *These misstatements were related to financial statement reporting and do not represent material weaknesses in accounting.*

Disagreements with Management

5. “We are pleased to report that no such disagreements [with management] arose during the course of the audit.”

Difficulties Encountered in Performing the Audit

6. “We encountered no difficulties dealing with management during the audit process.”

RECOMMENDED MOTION:

“I move to accept the 2017 Comprehensive Annual Financial Report from Hinkle & Company.”

Or,

“I move to deny the acceptance of the 2017 Comprehensive Annual Financial Report from Hinkle & Company for the following reason(s) _____”

REPORT PREPARED AND REVIEWED BY:

Patrick Goff, City Manager

ATTACHMENTS:

1. 2017 CAFR



COMPREHENSIVE ANNUAL FINANCIAL REPORT 2017

STRATEGICALLY INVESTING IN OUR FUTURE



City of Wheat Ridge, Colorado

**Financial Statements
with Independent Auditors' Report**

December 31, 2017

City of Wheat Ridge, Colorado

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Introductory Section

City of Wheat Ridge, Colorado

City Officials
December 31, 2017

MAYOR

Bud Starker

CITY COUNCIL

District 1

Monica Duran
Janeece Hoppe

District 2

Zachary Urban
Kristi Davis

District 3

George Pond
Tim Fitzgerald

District 4

Leah Dozeman
Larry Mathews

CITY CLERK

Janelle Shaver

MUNICIPAL JUDGE

Christopher Randall

CITY TREASURER

Jerry DiTullio

CITY ATTORNEY

Gerald Dahl

CITY MANAGER

Patrick Goff

DIRECTOR OF ADMINISTRATIVE SERVICES

Heather Geyer

DIRECTOR OF COMMUNITY DEVELOPMENT

Kenneth Johnstone

DIRECTOR OF PARKS & RECREATION

Joyce Manwaring

DIRECTOR OF PUBLIC WORKS

Scott Brink

CHIEF OF POLICE

Daniel G. Brennan

HUMAN RESOURCES MANAGER

Tamara Dixon

PURCHASING AND CONTRACTING AGENT

Jennifer Nellis

Financial Section



Independent Auditors' Report

Honorable Mayor and Members of the City Council
City of Wheat Ridge
Wheat Ridge, Colorado

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheat Ridge as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the basic financial statements of the City of Wheat Ridge, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wheat Ridge as of December 31, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wheat Ridge's basic financial statements. The supplementary information and the local highway finance report listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Hick & Company, PC

Greenwood Village, Colorado
September 12, 2018



Management's Discussion and Analysis

As management of the City of Wheat Ridge, we offer this narrative overview and analysis of the financial activities of the City of Wheat Ridge for the fiscal year ended December 31, 2017. Please read it in conjunction with the City's financial statements, which follow this section.

Financial Highlights

- The assets of the City of Wheat Ridge exceeded its liabilities at the close of fiscal year 2017 by \$82.4 million (net position). Of this amount, \$12.6 million (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- At the close of fiscal year 2017, the City of Wheat Ridge's governmental funds reported combined ending fund balances of \$51.2 million, an increase of approximately \$37.9 million compared to the prior year. Nearly all of the increase is attributable to \$33.3 million in Sales and Use Tax Revenue Bonds proceeds and \$4.2 million in increased sales tax revenue related to the 2016 ballot initiative "Investing 4 the Future" which authorized the issuance of the bonds and increased the City's sales tax rate $\frac{1}{2}$ of 1 %. Approximately \$9.4 million (18%), is available for spending at the City's discretion (unrestricted, unassigned fund balance).
- At the end of the fiscal year 2017, unrestricted, unassigned fund balance for the General Fund was \$9.4 million, or 31% of total General Fund expenditures.
- General Fund actual revenues were \$2.5 million greater than final budgeted revenue for the fiscal year 2017 and actual expenditures were \$2.9 million less than final budgeted expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Wheat Ridge's basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements report information on all activities of the City and its component unit (Wheat Ridge Urban Renewal Authority). The statement of net position includes all of the City's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The *statement of net position* presents information on all of the City of Wheat Ridge's assets, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Wheat Ridge is improving or deteriorating.

The *statement of activities* presents information showing how the City of Wheat Ridge's net position changed during fiscal year 2017. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses reported in this statement for some items will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements include not only the City itself, but also the legally separate Wheat Ridge Urban Renewal Authority for which the City is financially accountable.

The governmental activities of the City include general government, economic development, community development, police, public works, and parks and recreation.

Fund financial statements. The fund financial statements provide more detailed information about the City's most significant funds – not the City as a whole. Funds are accounting devices that the City uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law (like the Police Investigation Fund).
- The City Council establishes other funds to control and manage money for particular purposes (like the Recreation Center Operating Fund) or to show that it is properly using certain taxes and grants (like the Conservation Trust Fund).

The City has one type of fund:

Governmental funds – All of the City's basic services are included in governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine whether or not there are more or fewer financial resources that can be spent in the near future to finance the City's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, additional information on the subsequent pages is provided to explain the relationship (or differences) between them.

Financial Analysis of the City as a Whole

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Wheat Ridge, assets exceeded liabilities by \$82,362,545 at the close of the 2017 fiscal year.

By far the largest portion of the City of Wheat Ridge's net position (80%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment). The City of

Wheat Ridge uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

An additional portion of the City of Wheat Ridge's net position (4%) represents resources that are subject to external restrictions on how they may be used (open space and parks, police investigations, crime prevention activities, government access channel and emergency reserves). The remaining balance of unrestricted net position (\$12,629,012) may be used to meet the City's obligations to citizens and creditors.

At the end of the current fiscal year, the City of Wheat Ridge is able to report positive balances in net position for the City as a whole. The same situation held true for the prior fiscal year.

City of Wheat Ridge Net Position

	Governmental Activities	
	2017	2016
Current and other assets	\$54,132,546	\$16,091,037
Capital assets	\$63,769,150	\$63,566,729
Total assets	\$117,901,696	\$79,657,766
Long-term liabilities outstanding	\$32,519,243	\$2,489,504
Other liabilities	\$1,997,774	\$1,937,746
Total liabilities	\$34,517,017	\$4,427,250
Deferred Inflows of Resources	\$1,022,134	\$853,230
Net Position:		
Net Investment in Capital Assets	\$66,145,851	\$62,821,162
Restricted	\$3,587,682	\$4,054,765
Unrestricted	\$12,629,012	\$7,501,359
Total net position	\$82,362,545	\$74,377,286

Changes in Net Position

Governmental activities.

- Current and other assets increased by 236% primarily due to the proceeds from the issuance of Sales and Use Tax Revenue Bonds and the impact of the increase in the City's sales tax rate by ½ of 1 %.
- Long-term liabilities increased substantially due to the issuance of Sales and Use Tax Revenue Bonds.
- Governmental Activities increased the City's total net position by \$7,985,259. This increase is primarily due to a ½ of 1 % increase in the sales and use tax rate.
- Unrestricted net position increased by 68% in 2017 as a result of the increase in sales and use tax rate by ½ of 1 %.

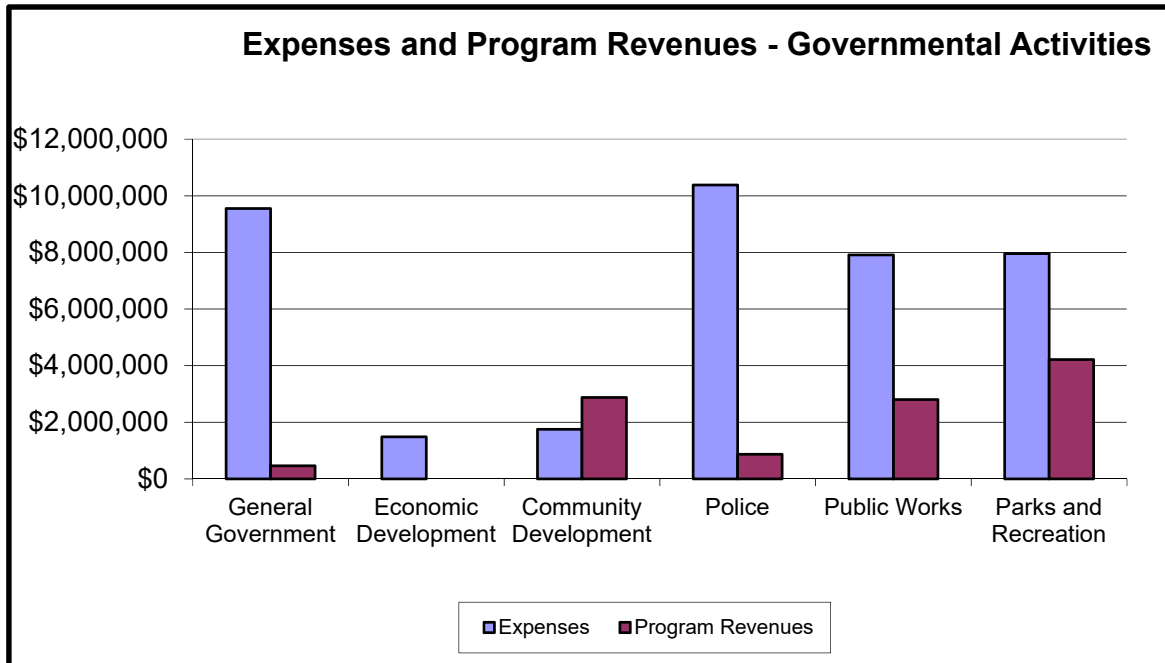
City of Wheat Ridge Changes in Net Position

	2017	2016
Revenues		
Program Revenues		
Charges for services	\$6,977,693	\$5,319,148
Operating grants and contributions	\$1,859,292	\$1,829,402
Capital grants and contributions	\$2,391,449	\$2,858,207
General Revenues		
Property taxes	\$854,613	\$848,612
Sales taxes	\$22,563,618	\$19,302,347
Use taxes	\$6,647,544	\$3,263,930
Franchise taxes	\$1,610,102	\$1,587,707
Lodgers taxes	\$1,610,990	\$1,455,456
Other taxes	\$685,520	\$605,265
Investment income	\$308,805	\$138,379
Insurance proceeds	\$1,769,836	\$0
Miscellaneous	<u>\$414,169</u>	<u>\$476,943</u>
Total revenues	\$47,693,631	\$37,685,396
Expenses		
General Government	\$9,551,427	\$9,522,273
Economic Development	\$1,486,581	\$1,512,403
Community Development	\$1,753,644	\$1,157,032
Police	\$10,383,862	\$10,352,011
Public Works	\$7,910,108	\$7,431,154
Parks and Recreation	\$7,960,611	\$8,630,099
Interest on Long-Term Debt	<u>\$662,139</u>	<u>\$45,175</u>
Total expenses	<u>\$39,708,372</u>	<u>\$38,650,147</u>
Change in net position	\$7,985,259	(\$964,751)
Net position, beginning	<u>\$74,377,286</u>	<u>\$75,342,037</u>
Net position, ending	\$82,362,545	\$74,377,286

General Government expenses include budgets for the City Treasurer, Legislative Services, Financial Services, City Manager, City Attorney, City Clerk's Office, Municipal Court, Administrative Services, Human Resources, Purchasing and Contracting, Information Technology and Central Charges.

- Total revenues increased by 27% compared to 2016. This increase is mostly attributable to the ½ of 1 % increase in the sales and use tax rate, interest earnings from investing bond issuance proceeds and insurance proceeds and fees related to hailstorm claims.
- Capital grants and contributions decreased by 16% primarily due to the Kipling Trail project winding down in 2017 and one-time contribution from RTD for Tabor St. improvements at the Gold Line Station.
- Sales taxes increased by 17% compared to 2016 due in large part to the Investing 4 the Future Ballot 2E Initiative which increased the City's sales tax rate ½ of 1 % to 3.5%.

- Use tax increased by 104 % compared to 2016 due to a significant increase in building activity caused by the May 2017 hailstorm.
- Investment income increased by 123% over 2016 primarily due to interest income earned from investing the proceeds of the bond issuance but also due to the reinvestment of funds in higher interest bearing accounts.
- Community Development expenditures increased by 52% in 2017 primarily due to increased building inspection contractual services to respond to the May 2017 hailstorm.



Financial Analysis of the City's Funds

The focus of the City of Wheat Ridge's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Wheat Ridge's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2017, the City of Wheat Ridge's governmental funds reported combined ending fund balances of \$51.2 million, an increase of \$37.9 million in comparison with the prior year. Approximately 18% of this total amount (\$9.4 million) constitutes unrestricted, unassigned fund balance, which is available for spending at the City's discretion. The remainder of fund balance is restricted to indicate that it is not available for new spending because it has already been restricted for:

- Developer Loan Receivable - Fruitdale \$2,585,000
- Urban Renewal Authority – 38th & Yukon \$20,000

• Prepaid expenditures	\$10,521
• Capital Projects – Investing 4 the Future	\$33,403,756
• Open space and parks	\$1,292,553
• Police Investigations Fund	\$68,755
• Crime Prevention Activities Fund	\$477,685
• Government Access Channel	\$248,689
• TABOR-mandated emergency reserves	\$1,500,000

or committed to:

• Municipal Court Fund	\$96,616
• Recreation Center Fund	\$497,691
• Public Art Fund	\$101,883

or assigned to:

• Capital Projects Fund	\$1,153,773
• Capital Equipment Replacement Fund	\$307,923

The General Fund is the chief operating fund of the City of Wheat Ridge. At the end of fiscal year 2017, unrestricted, unassigned fund balance of the General Fund was \$9.4 million, while total General Fund balance reached approximately \$13.8 million. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted, unassigned fund balance and total fund balance to total fund expenditures. Unrestricted, unassigned fund balance represents 31% of total General Fund expenditures, while total fund balance represents 46% of that same amount.

There were notable fund balance changes in several funds at the end of fiscal year 2017:

- The Open Space Fund realized a decrease in fund balance of \$1 million which is primarily due to an increase in expenditures; revenues were constant. While the increase in expenditures is related to a number of ongoing park and recreational facility projects, the most notable is Prospect Park.
- From the proceeds of the revenue bonds, the Investing 4 the Future Fund was established. Additional revenues were realized from the impact of the ½ of 1 % sales and use tax rate increase. Expenditures included the cost of the revenue bond issuance, the annual principal payment, one semi-annual interest payment and other debt service costs.

General Fund Budgetary Highlights

The original budget was amended by City Council for a total of \$1,778,902 in supplemental budget appropriations throughout the 2017 fiscal year. These amendments can be briefly summarized as follows:

Supplemental Budget Appropriations: Organized from largest to smallest expenditure

- \$963,658 allocated for third-party on-call permit inspections, plan review and other support services
- \$350,000 allocated for hailstorm repairs to city facilities and vehicles
- \$290,244 allocated for re-encumbrance of 2016 encumbered funds
- \$120,000 allocated for replacing 30 pedestrian lights on 38th Ave. damaged by the hailstorm
- \$50,000 allocated to fund the Wheat Ridge Business District Façade Plus Grant Program
- \$5,000 allocated to accept a grant for cardio fitness equipment in Hayward Park

During the 2017 fiscal year, unrestricted, unassigned fund balance in the General Fund increased to \$9.4 million, an increase of \$3.1 million from the previous year. The increase is attributable to hailstorm insurance proceeds coupled with a decrease in transfers to the Capital Projects Fund compared to prior years.

The 2017 General Fund budget was adopted without using any of the fund balance to balance the budget. However, the final budget allocated \$2,000,000 of the fund balance to the Capital Projects Fund for capital improvements and \$100,000 to the Equipment Replacement Fund.

Capital Asset and Debt Administration

Capital assets. The City of Wheat Ridge's investment in capital assets for its governmental activities as of December 31, 2017 amounts to \$63.8 million (net of accumulated depreciation). This investment in capital assets includes land, artwork, construction in progress, land improvements, buildings, vehicles, machinery and equipment, infrastructure, software and solar power capacity.

Major capital asset events during the 2017 fiscal year totaled \$4.1 million and included the following:

- Land and Land Improvements in the amount of \$663,820
 - Clear Creek Trail Shelter
 - Gold Line Ward Station TOD Vision Plan
 - Right of Way Acquisitions
- Construction in Progress in the amount of \$2.9 million
 - Prospect Park
 - Wadsworth widening project
 - Clear Creek trail improvements
 - Clear Creek Crossing I-70 hook ramps
- Vehicles in the amount of \$437,566
 - One Public Works Dump Truck
 - One Public Works Extended Cab 4x4 Truck
 - One Parks passenger bus for Active Adult Center

- One Police investigations hybrid passenger car
- One Police administrative hybrid passenger car
- Four Police patrol cars
- Machinery and Equipment in the amount of \$380,118
 - Recreation center fitness equipment
 - Computers, servers and peripherals
 - Traffic control cabinets and other traffic control system equipment
 - Variable message sign and trailer
- Software of \$139,800
 - Integrated GIS, Enterprise Asset Management System

City of Wheat Ridge's Capital Assets
(net of depreciation)

	2017	2016
Land	\$16,083,432	\$15,816,713
Artwork	\$113,295	\$113,295
Construction in Progress	\$5,166,001	\$2,660,107
Land improvements	\$9,664,524	\$9,973,313
Buildings	\$11,028,853	\$11,687,046
Vehicles	\$1,999,563	\$1,877,309
Machinery and equipment	\$2,860,479	\$2,948,889
Infrastructure	\$16,047,400	\$17,772,005
Software	\$135,761	\$9,379
Solar Power Capacity	<u>\$669,842</u>	<u>\$708,673</u>
Total Capital Assets	\$63,769,150	\$63,566,729

Long-term debt. At the end of the 2017 fiscal year, the City of Wheat Ridge had total long-term debt outstanding of \$32,519,243. Of this amount, \$2,872,477 is due within one year. This total debt represents future bond principal and interest payments payable from the Investing 4 the Future Fund sales and use tax, and compensated absences, claims payable, and lease payments for solar panels, which are expected to be liquidated primarily with revenues of the General Fund. Additional information for long-term debt is provided in Note 5 to the financial statements.

Economic Factors and Next Year's Budgets and Rates

The City's sales and use tax rate until December 31, 2016 was 3%. The rate then increased by .5% to 3.5% by authority of the November 2016 ballot measure. The mill levy was 1.830 mills. Both rates are among the lowest in the Denver metro area. Pursuant to the November 2016 ballot measure, the City issued \$30,595,000 in bonds on May 2, 2017. These funds are managed in restricted revenue Fund 31, Investing 4 the Future.

The adopted 2018 fiscal year budget is \$65.6 million. It includes a \$34.2 million operating budget, a \$17.4 million Investing 4 the Future capital projects budget, a \$6.5 million CIP budget and \$7.5 million for special revenue budgets.

Requests for Information

This financial report is designed to provide a general overview of the City of Wheat Ridge's finances for those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Administrative Services Director
City of Wheat Ridge
7500 W. 29th Avenue
Wheat Ridge, Colorado 80033

Basic Financial Statements

City of Wheat Ridge, Colorado

Statement of Net Position

December 31, 2017

	Primary Government Governmental Activities	Component Unit Urban Renewal Authority
Assets		
Cash and Investments	\$ 12,721,954	\$ 1,320,952
Restricted Cash and Investments	33,499,753	-
Accounts Receivable	3,503,628	-
Property Taxes Receivable	1,022,134	395,543
Intergovernmental Receivables	759,827	-
Accrued Interest Receivable	9,729	-
Loans Receivable	2,585,000	-
Prepaid Expenses	10,521	-
Due from Component Unit/Primary Government	20,000	119,449
Property Held for Resale	-	330,299
Capital Assets, <i>Not Being Depreciated</i>	21,362,728	-
Capital Assets, <i>Net of Accumulated Depreciation</i>	42,406,422	-
Total Assets	<u>117,901,696</u>	<u>2,166,243</u>
Liabilities		
Accounts Payable	1,063,720	158,049
Accrued Liabilities	485,075	-
Retainage Payable	79,794	-
Refundable Deposits	149,688	-
Unearned Revenues	7,940	-
Accrued Interest Payable	92,108	-
Due to Component Unit/Primary Government	119,449	20,000
Noncurrent Liabilities		
Due Within One Year	2,872,477	280,000
Due in More Than One Year	29,646,766	1,525,000
Total Liabilities	<u>34,517,017</u>	<u>1,983,049</u>
Deferred Inflows of Resources		
Property Taxes	<u>1,022,134</u>	<u>395,486</u>
Net Position		
Net Investment in Capital Assets	66,145,851	-
Restricted for:		
Open Space and Parks	1,292,553	-
Police Investigations	68,755	-
Crime Prevention Activities	477,685	-
Government Access Channel	248,689	-
Emergencies	1,500,000	-
Unrestricted	<u>12,629,012</u>	<u>(212,292)</u>
Total Net Position	<u>\$ 82,362,545</u>	<u>\$ (212,292)</u>

See Notes to Financial Statements.

City of Wheat Ridge, Colorado

Statement of Activities

Year Ended December 31, 2017

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary	Component
					Governmental Governmental Activities	Unit Urban Renewal Authority
Primary Government						
<i>Governmental Activities</i>						
General Government	\$ 9,551,427	\$ 344,336	\$ 118,108	\$ -	\$ (9,088,983)	\$ -
Economic Development	1,486,581	-	-	-	(1,486,581)	-
Community Development	1,753,644	2,876,524	-	-	1,122,880	-
Police	10,383,862	721,656	151,095	-	(9,511,111)	-
Public Works	7,910,108	262,735	1,590,089	949,091	(5,108,193)	-
Parks and Recreation	7,960,611	2,772,442	-	1,442,358	(3,745,811)	-
Interest and Fiscal Charges	662,139	-	-	-	(662,139)	-
Total Primary Government	\$ 39,708,372	\$ 6,977,693	\$ 1,859,292	\$ 2,391,449	(28,479,938)	-
-						
<i>Component Unit</i>						
Urban Renewal Authority	\$ 842,393	\$ -	\$ 802,936	\$ -	-	(39,457)
General Revenues						
Property Taxes					854,613	319,541
Sales Taxes					22,563,618	-
Use Taxes					6,647,544	-
Franchise Taxes					1,610,102	-
Lodgers Taxes					1,610,990	-
Other Taxes					685,520	-
Investment Income					308,805	850
Insurance Proceeds					1,769,836	-
Miscellaneous					414,169	151,701
Total General Revenues					36,465,197	472,092
Change in Net Position					7,985,259	432,635
Net Position, Beginning of year					74,377,286	(644,927)
Net Position, End of year					\$ 82,362,545	\$ (212,292)

City of Wheat Ridge, Colorado

Balance Sheet Governmental Funds December 31, 2017

	General	Open Space	Capital Projects	Investing 4 the Future	Other Governmental Funds	Totals
Assets						
Cash and Investments	\$ 8,632,376	\$ 845,054	\$ 921,449	\$ -	\$ 2,323,075	\$ 12,721,954
Restricted Cash and Investments	-	-	-	33,499,753	-	33,499,753
Accounts Receivable	3,165,551	-	324,804	-	13,273	3,503,628
Property Taxes Receivable	1,022,134	-	-	-	-	1,022,134
Intergovernmental Receivables	329,705	430,122	-	-	-	759,827
Accrued Interest Receivable	2,376	3,504	2,812	-	1,037	9,729
Loans Receivable	2,585,000	-	-	-	-	2,585,000
Prepaid Expenditures	10,521	-	-	-	-	10,521
Due from Component Unit	20,000	-	-	-	-	20,000
Total Assets	<u>\$ 15,767,663</u>	<u>\$ 1,278,680</u>	<u>\$ 1,249,065</u>	<u>\$ 33,499,753</u>	<u>\$ 2,337,385</u>	<u>\$ 54,132,546</u>
Liabilities						
Accounts Payable	\$ 237,136	\$ 408,938	\$ 95,292	\$ 95,997	\$ 226,357	\$ 1,063,720
Accrued Liabilities	427,205	9,155	-	-	48,715	485,075
Retainage Payable	-	79,794	-	-	-	79,794
Refundable Deposits	149,688	-	-	-	-	149,688
Unearned Revenues	7,940	-	-	-	-	7,940
Due to Component Unit	119,449	-	-	-	-	119,449
Total Liabilities	<u>941,418</u>	<u>497,887</u>	<u>95,292</u>	<u>95,997</u>	<u>275,072</u>	<u>1,905,666</u>
Deferred Inflows of Resources						
Property Taxes	<u>1,022,134</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,022,134</u>
Fund Balances						
Nonspendable						
Loans Receivable	2,585,000	-	-	-	-	2,585,000
Prepaid Expenditures	10,521	-	-	-	-	10,521
Due from Component Unit	20,000	-	-	-	-	20,000
Restricted for:						
Capital Projects	-	-	-	33,403,756	-	33,403,756
Open Space and Parks	-	780,793	-	-	511,760	1,292,553
Police Investigations	-	-	-	-	68,755	68,755
Crime Prevention Activities	-	-	-	-	477,685	477,685
Government Access Channel	248,689	-	-	-	-	248,689
Emergencies	1,500,000	-	-	-	-	1,500,000
Committed to:						
Municipal Court	-	-	-	-	96,616	96,616
Recreation Center	-	-	-	-	497,691	497,691
Public Art	-	-	-	-	101,883	101,883
Assigned to:						
Capital Projects	-	-	1,153,773	-	-	1,153,773
Equipment Replacement	-	-	-	-	307,923	307,923
Unrestricted, Unassigned	<u>9,439,901</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,439,901</u>
Total Fund Balances	<u>13,804,111</u>	<u>780,793</u>	<u>1,153,773</u>	<u>33,403,756</u>	<u>2,062,313</u>	<u>51,204,746</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 15,767,663</u>	<u>\$ 1,278,680</u>	<u>\$ 1,249,065</u>	<u>\$ 33,499,753</u>	<u>\$ 2,337,385</u>	<u>\$ 54,132,546</u>

See Notes to Financial Statements.

City of Wheat Ridge, Colorado
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2017

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balances of Governmental Funds	\$ 51,204,746
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in governmental funds.	63,769,150
Long-term liabilities and related items are not due and payable in the current year and, therefore, are not reported in governmental funds.	
Bonds Payable	(27,795,000)
Bond Premium	(2,524,226)
Capital Lease Payable	(707,829)
Accrued Compensated Absences	(1,139,472)
Claims Payable	(352,716)
Accrued Interest Payable	<u>(92,108)</u>
Total Net Position of Governmental Activities	\$ <u>82,362,545</u>

City of Wheat Ridge, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2017

	General	Open Space	Capital Projects	Investing 4 the Future	Other Governmental Funds	Totals
Revenues						
Taxes	\$ 28,998,755	\$ -	\$ 321,613	\$ 4,157,932	\$ 494,087	\$ 33,972,387
Licenses and Permits	2,804,721	-	-	-	-	2,804,721
Intergovernmental	1,859,292	1,442,358	435,304	-	309,288	4,046,242
Charges for Services	1,414,284	9,989	58,860	-	2,104,898	3,588,031
Fines and Forfeitures	540,493	-	-	-	44,448	584,941
Investment Income	29,109	6,449	9,312	251,405	12,530	308,805
Miscellaneous	401,669	-	-	-	12,500	414,169
Total Revenues	36,048,323	1,458,796	825,089	4,409,337	2,977,751	45,719,296
Expenditures						
Current						
General Government	9,230,611	-	-	522,290	12,012	9,764,913
Economic Development	1,486,581	-	-	-	-	1,486,581
Community Development	1,750,877	-	-	-	-	1,750,877
Police	9,692,931	-	-	-	502,495	10,195,426
Public Works	4,146,585	-	-	-	-	4,146,585
Parks and Recreation	3,637,907	2,460,388	-	-	2,608,150	8,706,445
Capital Outlay	-	-	2,819,870	-	150,292	2,970,162
Debt Service						
Principal	37,738	-	-	2,800,000	-	2,837,738
Interest	42,429	-	-	690,455	-	732,884
Debt Issuance Costs	-	-	-	274,915	-	274,915
Total Expenditures	30,025,659	2,460,388	2,819,870	4,287,660	3,272,949	42,866,526
Excess of Revenues Over (Under) Expenditures	6,022,664	(1,001,592)	(1,994,781)	121,677	(295,198)	2,852,770
Other Financing Sources (Uses)						
Insurance Proceeds	1,769,836	-	-	-	-	1,769,836
Bonds Issued	-	-	-	30,595,000	-	30,595,000
Bond Premium	-	-	-	2,687,079	-	2,687,079
Transfers In	-	-	2,000,000	-	100,000	2,100,000
Transfers Out	(2,100,000)	-	-	-	-	(2,100,000)
Total Other Financing Sources (Uses)	(330,164)	-	2,000,000	33,282,079	100,000	35,051,915
Net Change in Fund Balances	5,692,500	(1,001,592)	5,219	33,403,756	(195,198)	37,904,685
Fund Balances, Beginning of year	8,111,611	1,782,385	1,148,554	-	2,257,511	13,300,061
Fund Balances, End of year	\$ 13,804,111	\$ 780,793	\$ 1,153,773	\$ 33,403,756	\$ 2,062,313	\$ 51,204,746

See Notes to Financial Statements.

City of Wheat Ridge, Colorado
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2017

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances of Governmental Funds	\$ 37,904,685
Capital outlays to purchase or construct capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and are allocated over the estimated useful lives as annual depreciation expense in the statement of activities.	
Capital Outlays	3,922,699
Contributed Assets	204,499
Depreciation Expense	(3,922,962)
Loss on Disposal	(1,815)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position and does not affect the statement of activities. This is the net effect of these differences in the treatment of long-term debt and related items.	
Bonds Issued	(30,595,000)
Bond Premium	(2,687,079)
Amortization of Premium	162,853
Repayment of debt principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not affect the statement of activities.	
Bond Payments	2,800,000
Capital Lease Payments	37,738
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This represents changes in the following.	
Accrued Interest Payable	(92,108)
Compensated Absences	3,654
Claims Payable	248,095
Change in Net Position of Governmental Activities	\$ <u>7,985,259</u>

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 1: Summary of Significant Accounting Policies

The City of Wheat Ridge, Colorado (the City) was incorporated in August, 1969, and became a home rule city in 1976, as defined by State statutes. The City is governed by a Mayor and eight-member Council elected by the residents.

The accounting policies of the City conform to generally accepted accounting principles as applicable to government entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Reporting Entity

The financial reporting entity consists of the City, organizations for which the City is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the City. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the City. Legally separate organizations for which the City is financially accountable are considered part of the reporting entity. Financial accountability exists if the City appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if there is a potential for the organization to provide benefits to, or impose financial burdens on, the City. Based on the application of these criteria, the City includes the following organization in its reporting entity.

The *Wheat Ridge Urban Renewal Authority* (the Authority) was created to redevelop or rehabilitate certain blighted areas within the City. The Authority board members are appointed by the Mayor and City Council. Although the Authority is legally separate from the City, the Authority's primary revenue source, tax increment financing, can only be established by the City. The Authority is discretely presented in the financial statements, and does not issue separate financial statements.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the City and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported in a single column. The *primary government* is reported separately from the legally separate *component unit* for which the City is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. Internally dedicated resources are reported as general revenues rather than as program revenues.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 1: Summary of Significant Accounting Policies (Continued)

Government-wide and Fund Financial Statements (Continued)

Separate financial statements are provided for the governmental funds. Major individual funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current year.

Taxes, intergovernmental revenues, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the City.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

When both restricted and unrestricted resources are available for a specific use, it is the City's practice to use restricted resources first, then unrestricted resources as they are needed.

The City reports the following major governmental funds:

The *General Fund* is the general operating fund of the City. It is used to account for all financial resources except those accounted for in another fund.

The *Open Space Fund* accounts for County shared revenues, grants, and development fees restricted for the acquisition, construction and maintenance of open space and parks.

The *Capital Projects Fund* accounts for the accumulation of resources from a lodgers tax, intergovernmental revenues and General Fund transfers for the acquisition or construction of major capital assets.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

The *Investing 4 the Future Fund* accounts for the collection of a 0.5% sales and use tax approved by election to finance a portion of certain improvement projects. The sales and use tax expires when revenues generated by the tax reach \$38.5 million or on December 31, 2028, whichever occurs first.

Assets, Liabilities and Net Position/Fund Balances

Receivables - Accounts receivable include sales, use and lodgers taxes. Receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Payments to vendors for services that will benefit subsequent years are reported as prepaid expenses.

Interfund Receivables and Payables - During the course of operations, certain transactions occur between individual funds. The resulting receivables and payables are classified on the balance sheet as *interfund receivables* and *interfund payables*. Any balances outstanding between the primary government and the discretely presented component unit are reported on the statement of activities as *due from* and *due to*.

Property Held for Resale - Property that is held with the intent to sell is reported at the lower of cost or fair value.

Capital Assets - Capital assets, which include property, equipment, and infrastructure acquired or constructed since 1980, are reported in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation. Intangible assets are reported at cost if they are identifiable.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized.

Capital assets are depreciated or amortized using the straight-line method over the following estimated useful lives.

Land Improvements	10 - 40 years
Buildings	10 - 40 years
Vehicles, Machinery and Equipment	3 - 40 years
Infrastructure	20 - 50 years
Software	5 years
Solar Power Capacity	20 years

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position/Fund Balances (Continued)

Unearned Revenues - Unearned revenues include business license fees collected in advance.

Deferred Inflows of Resources - Deferred inflows of resources include property taxes earned but levied for a subsequent year.

Compensated Absences - Employees of the City are allowed to accumulate unused vacation and sick time up to a maximum based on years of service. Upon termination of employment from the City, an employee will be compensated for all accrued vacation time at their current pay rate.

A long-term liability has been reported in the government-wide financial statements for the accrued vacation time.

Long-Term Debt - In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Debt premiums and discounts are deferred and amortized over the life of the debt using the straight-line method. In the fund financial statements, governmental funds recognize the face amount of debt issued as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Governmental funds recognize long-term liabilities only when payment is due. Payments of long-term debt are reported as current expenditures. Debt issuance costs are reported as current expenses or expenditures.

Net Position/Fund Balances - In the government-wide and fund financial statements, net position and fund balances are restricted when constraints placed on the use of resources are externally imposed. As reported in the fund financial statements, the City Council establishes a fund balance commitment through passage of a resolution. In addition, by resolution the City Council has delegated to the City Manager or his designee the authority to assign fund balances for specific purposes.

As adopted by City Council policy, the City will maintain a minimum unrestricted fund balance of at least two months, or approximately 17%, of its General Fund operating expenditures.

When expenditures are incurred for a specific purpose for which both restricted and unrestricted fund balances are available, the City's policy is to use restricted amounts first, followed by committed, assigned and unassigned amounts.

Property Taxes

Property taxes attach as an enforceable lien on property on January 1, are levied the following December, and collected in the subsequent calendar year. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's office collects property taxes and remits to the City on a monthly basis. Since property tax revenues are collected in arrears during the succeeding year, receivables and corresponding deferred inflows of resources are reported at year end.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 1: Summary of Significant Accounting Policies (Continued)

Contraband Forfeitures

The Colorado Contraband Forfeiture Act allows law enforcement agencies to retain proceeds from the seizure of contraband. These transactions are reported in the Police Investigation Special Revenue Fund.

Note 2: Cash and Investments

A summary of cash and investments at December 31, 2017, follows:

Petty Cash	\$ 3,950
Cash Deposits	14,116,337
Investments	<u>33,422,372</u>
Total	<u>\$ 47,542,659</u>

Cash and investments are reported in the financial statements as follows:

Cash and Investments - Primary Government	\$ 12,721,954
Restricted Cash and Investments - Primary Government	33,499,753
Cash and Investments - Component Unit	<u>1,320,952</u>
Total	<u>\$ 47,542,659</u>

Cash Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At December 31, 2017, the City and the Authority had bank deposits of \$13,468,332 and \$853,576, respectively, collateralized with securities held by the financial institutions' agents but not in their name.

Investments

The City and the Authority are required to comply with State statutes which specify investment instruments meeting defined rating, maturity and concentration risk criteria in which local governments may invest. State statutes do not address custodial risk.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 2: Cash and Investments (Continued)

Investments (Continued)

Through its investment policy, the City has further restricted allowable investments to the following.

- Obligations of the United States and U.S. Agency securities
- Corporate debt
- Commercial paper
- Bankers' acceptances
- Repurchase agreements collateralized by authorized securities
- General obligations of U.S. local government entities
- Guaranteed investment contracts
- Money market funds
- Local government investment pools

The City and the Authority had the following investments at December 31, 2017:

Investment Type	S&P Rating	Investment Maturities (in years)		Total
		Less Than 1	1 - 5	
Brokered Certificates of Deposit	NA	\$ 737,815	\$ 1,670,020	\$ 2,407,835
Local Government Investment Pool	AAAm	<u>31,014,537</u>	<u>—</u>	<u>31,014,537</u>
Total		<u>\$ 31,752,352</u>	<u>\$ 1,670,020</u>	<u>\$ 33,422,372</u>

Interest Rate Risk - State statutes generally limit investments to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - State statutes limit certain investments to those with specified ratings from nationally recognized statistical rating organizations, depending on the type of investment.

Concentration of Credit Risk - Except for corporate securities, State statutes do not limit the amount the City may invest in any single investment or issuer.

Local Government Investment Pool - At December 31, 2017, the City had \$31,014,537 invested in the Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established for local government entities in Colorado to pool surplus funds. The Colorado Division of Securities administers and enforces the requirements of creating and operating CSAFE. CSAFE operates in conformity with the Securities and Exchange Commission's Rule 2a-7. CSAFE is measured at the net asset value per share, with each share valued at \$1. CSAFE is rated AAAm by Standard and Poor's. Investments of CSAFE are limited to those allowed by State statutes. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. The custodian's internal records identify the investments owned by the participating governments.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 2: Cash and Investments (Continued)

Legal Compliance

At December 31, 2017, the City owned certificates of deposits with balances totaling \$2,407,835 issued by banks not registered under the PDPA and/or not in the City's name. This may be a violation of State statutes and the City's investment policy.

Note 3: Loans Receivable

The City entered into two loan agreements with the developer of the Fruitdale Lofts project. Under the agreements, the City committed to loan the developer \$470,000 and \$2,115,000. The first loan is due 35 years following substantial completion of the project, with interest accruing at 5% per annum beginning 20 years after substantial completion of the project.

Repayment terms for the second loan are dependent upon certain financing and equity contributions of the developer. The loan is due in 20 years, with interest accruing at 5% per annum commencing after completion of the project. At December 31, 2017, the project was under construction and the City had advanced the full amount of \$2,585,000 under these agreements.

During 2013, the City loaned \$330,299 to the Authority to acquire a property for redevelopment. The loan is non-interest bearing. The loan balance is due upon sale of the redevelopment property. At December 31, 2017, the outstanding balance of the loan was \$20,000.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 4: Capital Assets

Capital asset activity for the year ended December 31, 2017, is summarized below.

	Balance 12/31/2016	Additions	Deletions	Balance 12/31/2017
Governmental Activities				
Capital Assets, not being depreciated				
Land	\$ 15,816,713	\$ 266,719	\$ —	\$ 16,083,432
Artwork	113,295	—	—	113,295
Construction in Progress	<u>2,660,107</u>	<u>2,902,995</u>	<u>397,101</u>	<u>5,166,001</u>
Total Capital Assets, not being depreciated	<u>18,590,115</u>	<u>3,169,714</u>	<u>397,101</u>	<u>21,362,728</u>
Capital Assets, being depreciated				
Land Improvements	15,871,414	397,101	—	16,268,515
Buildings	23,158,742	—	—	23,158,742
Vehicles	5,588,507	437,566	683,274	5,342,799
Machinery and Equipment	7,458,614	380,118	13,764	7,824,968
Infrastructure	71,096,763	—	—	71,096,763
Software	224,120	139,800	—	363,920
Solar Power Capacity	<u>776,628</u>	<u>—</u>	<u>—</u>	<u>776,628</u>
Total Capital Assets, being depreciated	<u>124,174,788</u>	<u>1,354,585</u>	<u>697,038</u>	<u>124,832,335</u>
Less Accumulated Depreciation				
Land Improvements	(5,898,101)	(705,890)	—	(6,603,991)
Buildings	(11,471,696)	(658,193)	—	(12,129,889)
Vehicles	(3,711,198)	(315,312)	(683,274)	(3,343,236)
Machinery and Equipment	(4,509,725)	(466,713)	(11,949)	(4,964,489)
Infrastructure	(53,324,758)	(1,724,605)	—	(55,049,363)
Software	(214,741)	(13,418)	—	(228,159)
Solar Power Capacity	<u>(67,955)</u>	<u>(38,831)</u>	<u>—</u>	<u>(106,786)</u>
Total Accumulated Depreciation	<u>(79,198,174)</u>	<u>(3,922,962)</u>	<u>(695,223)</u>	<u>(82,425,913)</u>
Total Capital Assets, being depreciated, Net	<u>44,976,614</u>	<u>(2,568,377)</u>	<u>1,815</u>	<u>42,406,422</u>
Governmental Activities Capital Assets, Net	<u>\$ 63,566,729</u>	<u>\$ 601,337</u>	<u>\$ 398,916</u>	<u>\$ 63,769,150</u>

Depreciation expense was charged to programs of the City as follows:

General Government	\$ 374,234
Community Development	2,767
Police	188,436
Public Works	2,105,373
Parks and Recreation	<u>1,252,152</u>
Total	<u>\$ 3,922,962</u>

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 5: Long-Term Debt

Following is a summary of long-term debt transactions for the year ended December 31, 2017.

	Balance 12/31/2016	Additions	Payments	Balance 12/31/2017	Due Within One Year
Governmental Activities					
2017 Revenue Bonds	\$ —	\$ 30,595,000	\$ 2,800,000	\$ 27,795,000	\$ 2,400,000
2017 Bond Premium	—	2,687,079	162,853	2,524,226	—
Solar Power Capacity Lease	745,567	—	37,738	707,829	39,998
Compensated Absences	1,143,126	188,351	192,005	1,139,472	79,763
Claims Payable	600,811	—	248,095	352,716	352,716
Total	\$ 2,489,504	\$ 33,470,430	\$ 3,440,691	\$ 32,519,243	\$ 2,872,477
Urban Renewal Authority					
Loan Payable	\$ 2,080,000	\$ —	\$ 275,000	\$ 1,805,000	\$ 280,000

On May 2, 2017, the City issued \$30,595,000 Sales and Use Tax Revenue Bonds, Series 2017A. Bond proceeds will be used to finance certain improvement projects. Interest accrues on the bonds at rates ranging from 3% to 5% per annum and is payable semi-annually on June 1 and December 1, beginning on December 1, 2017. Annual principal payments are due on December 1, from 2017 through 2027. After issuance of the bonds, the City has \$2,405,000 of debt authorization remaining from the related election.

The bonds are payable solely from revenues generated by the 0.5% sales and use tax reported in the Investing 4 the Future Fund. During the year ended December 31, 2017, revenues of \$4,157,932 were available to pay annual debt service of \$3,490,455. Remaining debt service at December 31, 2017, was as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 2,400,000	\$ 1,105,300	\$ 3,505,300
2019	2,465,000	1,033,300	3,498,300
2020	2,565,000	934,700	3,499,700
2021	2,665,000	832,100	3,497,100
2022	2,720,000	778,800	3,498,800
2023 – 2027	<u>14,980,000</u>	<u>1,839,600</u>	<u>16,819,600</u>
Total	\$ <u>27,795,000</u>	\$ <u>6,523,800</u>	\$ <u>34,318,800</u>

Solar Power Capacity Lease

On March 23, 2015, the City entered into an agreement to purchase solar power capacity in a community solar garden. The purchase was financed in April, 2015, with a lease agreement in the amount of \$800,000. Monthly payments of \$6,681, including principal and interest accruing at 5.75% per annum, are due under the agreement, beginning June 1, 2015, through May 1, 2030. At December 31, 2017, capital assets of \$669,842, net of accumulated depreciation, were reported under this lease.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 5: Long-Term Debt (Continued)

Solar Power Capacity Lease (Continued)

Following is a schedule of the future minimum lease payments at December 31, 2017.

Year Ended December 31,

2018	\$ 80,167
2019	80,167
2020	80,167
2021	80,167
2022	80,167
2023 - 2027	400,835
2028 - 2030	<u>193,737</u>
Total Minimum Lease Payments	995,407
Less: Interest Portion	<u>(287,578)</u>
Present Value of Minimum Lease Payments	\$ <u>707,829</u>

Compensated Absences

Compensated absences are expected to be liquidated primarily with revenues of the General Fund.

Urban Renewal Authority Loan

On May 14, 2014, the Authority approved a loan agreement with Colorado State Bank and Trust for \$2,455,000 to finance infrastructure improvements associated with redevelopment property. The loan accrues interest at 3.16% per annum. Interest payments are due semi-annually beginning December 1, 2014. Principal payments are due annually beginning December 1, 2015, through 2023.

Future debt service to maturity is as follows:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 280,000	\$ 57,038	\$ 337,038
2019	285,000	48,190	333,190
2020	295,000	39,184	334,184
2021	305,000	29,862	334,862
2022	315,000	20,224	335,224
2023	<u>325,000</u>	<u>10,270</u>	<u>335,270</u>
Total	\$ <u>1,805,000</u>	\$ <u>204,768</u>	\$ <u>2,009,768</u>

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 6: Interfund Transactions

During the year ended December 31, 2017, the General Fund transferred \$2,000,000 and \$100,000 to the Capital Projects and Equipment Replacement Funds, respectively, to finance capital projects and to purchase additional equipment.

Note 7: Stewardship, Compliance and Accountability

Accountability

At December 31, 2017, the Authority had a negative net position of \$212,292. Management expects this deficit to be eliminated with future tax increment revenues.

Note 8: Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has agreed to self-insure for general liability claims to a maximum of \$150,000; automobile, property and physical damage claims to a maximum of \$10,000; and workers compensation claims to a maximum of \$5,000 per occurrence. The City accounts for its risk management activities in the General Fund.

Claims liabilities, including estimated incurred but not reported claims (IBNR), are reported in the government-wide financial statements if information available prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in claims payable for the years ended December 31, 2017 and 2016, were as follows:

	<u>2017</u>	<u>2016</u>
Claims Payable, January 1	\$ 600,811	\$ 146,617
Incurred Claims and Changes in Estimated Claims	(31,807)	487,833
Claims Paid	<u>(216,288)</u>	<u>(33,639)</u>
Claims Payable, December 31	\$ <u><u>352,716</u></u>	\$ <u><u>600,811</u></u>

For excess liability, property and workers compensation claims, the City participates in the Colorado Intergovernmental Risk Sharing Agency (CIRSA), a separate and independent governmental and legal entity formed by intergovernmental agreement by member municipalities pursuant to the provisions of 24-10-115.5, Colorado Revised Statutes (1982 Replacement Volume) and the Colorado Constitution, Article XIV, Section 18(2).

The purposes of CIRSA are to provide members defined liability, property, and workers compensation coverages and to assist members to prevent and reduce losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees and officers.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 8: Risk Management (Continued)

It is the intent of the members of CIRSA to create an entity in perpetuity which will administer and use funds contributed by the members to defend and indemnify, in accordance with the bylaws, any member of CIRSA against stated liability of loss, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverages at reasonable costs. All income and assets of CIRSA shall be at all times dedicated to the exclusive benefit of its members.

Note 9: Retirement Commitments

Police Pension Plan

The City contributes to a single-employer defined contribution money purchase pension plan on behalf of sworn police officers. The Plan is administered by the International City/County Management Association (ICMA). Employees are required to contribute 10% of their compensation to the Plan, and the City contributes 10%. Employees become vested in City contributions to the Plan at 20% annually, beginning in the third year of employment. The contribution requirements of Plan members and the City are established and may be amended by the City Council. During the year ended December 31, 2017, the City and employee contributions to the Plan were \$570,988 each, equal to the required contributions.

Department Head Pension Plan

City department heads participate in a multiple-employer defined contribution pension plan upon employment with the City. The Plan is administered by ICMA. Department heads are required to contribute 4% of their compensation to the Plan and the City contributes 5%, except for the City Manager for which the City contributes 10%. Employees become vested in all contributions to the Plan immediately. The contribution requirements of Plan members and the City are established and may be amended by the City Council. During the year ended December 31, 2017, the City and employee contributions to the Plan were \$51,929 and \$34,855, respectively, equal to the required contributions.

Employee Pension Plan

The City contributes to a multiple-employer defined contribution pension plan on behalf of all employees, except sworn police officers and department heads. The Plan is administered by ICMA. Employees are required to contribute 4% of their compensation to the Plan, and the City contributes 4%. Employees become vested in City contributions to the Plan at 20% annually after one year of employment. The contribution requirements of Plan members and the City are established and may be amended by the City Council. During the year ended December 31, 2017, the City and employee contributions to the Plan were \$337,502 each, equal to the required contributions.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 10: Commitments and Contingencies

Tabor Amendment

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of an expiring tax, or tax policy change directly causing a net tax revenue gain to the City. Revenue in excess of the fiscal year spending limit must be refunded in the next fiscal year unless voters approve retention of such revenue.

The City's management believes it is in compliance with the provisions of the Amendment. However, the Amendment is complex and subject to interpretation. Many of its provisions may require judicial interpretation.

In November, 2006, voters agreed to allow the City to spend all revenues generated during 2006 and each subsequent year for police protection, street construction - repair and maintenance, parks and recreation - trails and open space, capital projects, and other basic municipal services, without limitation. The Authority is not subject to the Tabor Amendment. See: *Marian L. Olson v. City of Golden, et. al.*, 53 P.3d 747 (Co. App.), certiorari denied.

The City has established an emergency reserve, representing 3% of qualifying expenditures, as required by the Amendment. At December 31, 2017, the emergency reserve of \$1,500,000 was reported as restricted fund balance in the General Fund.

Economic Development Incentive Agreements

The City may enter into economic development incentive agreements up to the State statutory limits without an election. The purposes of the agreements include providing tax rebate incentives to entice new retail business development within the City. The agreements require the City to reimburse certain businesses for 25% to 50% of the sales taxes generated by the businesses. During the year ended December 31, 2017, the City paid \$15,118 under these agreements.

Grant Programs

The City participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental entities. Expenses financed by grants are subject to audit by the appropriate grantor government. If expenses are disallowed due to noncompliance with grant program regulations, the City may be required to reimburse the grantor government. At December 31, 2017, significant amounts of grant expenses have not been audited but management believes that subsequent audits will not have a material effect on the overall financial position of the City.

City of Wheat Ridge, Colorado

Notes to Financial Statements

December 31, 2017

Note 10: Commitments and Contingencies (Continued)

Conduit Debt

On August 7, 2015, the City issued a \$1,000,000 Development Revenue Note (Seniors' Resource Center, Inc. Project) Series 2015, to provide financing for facility improvements. The Note matures on August 1, 2030, and is payable solely from revenues of the Seniors' Resource Center, Inc. The City is not obligated in any manner for repayment of the Note. Accordingly, the Note is not reported as a liability in the accompanying financial statements. The outstanding balance of the Note at December 31, 2017, was \$912,408.

Litigation

The City is involved in various threatened and pending litigation. The outcome of this litigation cannot be determined at this time.

Required Supplementary Information

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

General Fund

Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ 27,292,398	\$ 27,292,398	\$ 28,998,755	\$ 1,706,357
Licenses and Permits	1,437,960	1,437,960	2,804,721	1,366,761
Intergovernmental	1,881,053	1,886,053	1,859,292	(26,761)
Charges for Services	1,309,585	1,431,913	1,414,284	(17,629)
Fines and Forfeitures	786,250	786,250	540,493	(245,757)
Investment Income	50,000	50,000	29,109	(20,891)
Miscellaneous	515,155	685,155	401,669	(283,486)
Total Revenues	<u>33,272,401</u>	<u>33,569,729</u>	<u>36,048,323</u>	<u>2,478,594</u>
Expenditures				
Current				
General Government	9,106,131	9,176,132	9,230,611	(54,479)
Economic Development	1,621,912	1,671,912	1,486,581	185,331
Community Development	1,168,883	2,133,541	1,750,877	382,664
Police	10,000,616	10,011,128	9,692,931	318,197
Public Works	4,597,997	4,902,375	4,146,585	755,790
Parks and Recreation	4,595,260	4,974,613	3,637,907	1,336,706
Debt Service				
Principal	37,041	37,041	37,738	(697)
Interest	44,561	44,561	42,429	2,132
Total Expenditures	<u>31,172,401</u>	<u>32,951,303</u>	<u>30,025,659</u>	<u>2,925,644</u>
Excess of Revenues Over (Under) Expenditures	<u>2,100,000</u>	<u>618,426</u>	<u>6,022,664</u>	<u>5,404,238</u>
Other Financing Sources (Uses)				
Insurance Proceeds	-	1,770,000	1,769,836	(164)
Transfers Out	(2,100,000)	(2,100,000)	(2,100,000)	-
Total Other Financing Sources (Uses)	<u>(2,100,000)</u>	<u>(330,000)</u>	<u>(330,164)</u>	<u>(164)</u>
Net Change in Fund Balance	-	288,426	5,692,500	5,404,074
Fund Balance, Beginning of year	<u>8,068,070</u>	<u>8,068,070</u>	<u>8,111,611</u>	<u>43,541</u>
Fund Balance, End of year	<u>\$ 8,068,070</u>	<u>\$ 8,356,496</u>	<u>\$ 13,804,111</u>	<u>\$ 5,447,615</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Open Space Fund

Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	\$ 1,600,000	\$ 1,600,000	\$ 1,442,358	\$ (157,642)
Charges for Services	180,000	180,000	9,989	(170,011)
Investment Income	8,000	8,000	6,449	(1,551)
Total Revenues	<u>1,788,000</u>	<u>1,788,000</u>	<u>1,458,796</u>	<u>(329,204)</u>
Expenditures				
Current				
Parks and Recreation	<u>2,911,050</u>	<u>2,946,222</u>	<u>2,460,388</u>	<u>485,834</u>
Net Change in Fund Balance	(1,123,050)	(1,158,222)	(1,001,592)	156,630
Fund Balance, Beginning of year	<u>1,246,667</u>	<u>1,246,667</u>	<u>1,782,385</u>	<u>535,718</u>
Fund Balance, End of year	<u>\$ 123,617</u>	<u>\$ 88,445</u>	<u>\$ 780,793</u>	<u>\$ 692,348</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Investing 4 the Future Fund

Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes	\$ -	\$ 3,700,000	\$ 4,157,932	\$ 457,932
Investment Income	-	-	251,405	251,405
Total Revenues	-	3,700,000	4,409,337	709,337
Expenditures				
Current				
General Government	-	1,289,374	522,290	767,084
Debt Service				
Principal	-	2,800,000	2,800,000	-
Interest	-	690,455	690,455	-
Debt Issuance Costs	-	282,079	274,915	7,164
Total Expenditures	-	5,061,908	4,287,660	774,248
Excess of Revenues Over (Under) Expenditures	-	(1,361,908)	121,677	1,483,585
Other Financing Sources				
Bonds Issued	-	31,215,000	30,595,000	(620,000)
Bond Premium	-	2,283,173	2,687,079	403,906
Total Other Financing Sources	-	33,498,173	33,282,079	(216,094)
Net Change in Fund Balance	-	32,136,265	33,403,756	1,267,491
Fund Balance, Beginning of year	-	-	-	-
Fund Balance, End of year	\$ -	\$ 32,136,265	\$ 33,403,756	\$ 1,267,491

City of Wheat Ridge, Colorado
Notes to Required Supplementary Information
December 31, 2017

Note 1: Stewardship, Compliance and Accountability

Budgets and Budgetary Accounting

State statutes require that all funds have legally adopted budgets and appropriations. Total expenditures may not exceed the amount appropriated at the fund level. Budgets are adopted for all funds of the City on a basis consistent with generally accepted accounting principles (GAAP).

The City follows these procedures to establish the budgetary information reflected in the financial statements:

- Management submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally adopted through passage of a resolution.
- Revisions that alter the total expenditures of any fund must be approved by the City Council.
- All appropriations lapse at year end.

Budgetary information presented in the financial statements for the Wheat Ridge Urban Renewal Authority was approved by the governing board of the Wheat Ridge Urban Renewal Authority.

Supplementary Information

City of Wheat Ridge, Colorado

Combining Balance Sheet Nonmajor Governmental Funds December 31, 2017

	Police Investigation	Municipal Court	Conservation Trust	Recreation Center Operating
Assets				
Cash and Investments	\$ 68,755	\$ 99,061	\$ 561,255	\$ 558,458
Accounts Receivable	-	-	-	12,500
Accrued Interest Receivable	-	-	-	403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 68,755</u>	<u>\$ 99,061</u>	<u>\$ 561,255</u>	<u>\$ 571,361</u>
Liabilities				
Accounts Payable	\$ -	\$ 2,445	\$ 49,495	\$ 36,012
Accrued Liabilities	-	-	-	37,658
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	<u>-</u>	<u>2,445</u>	<u>49,495</u>	<u>73,670</u>
Fund Balances				
Restricted for:				
Open Space and Parks	-	-	511,760	-
Police Investigations	68,755	-	-	-
Crime Prevention Activities	-	-	-	-
Committed to:				
Municipal Court	-	96,616	-	-
Recreation Center	-	-	-	497,691
Public Art	-	-	-	-
Assigned to Equipment Replacement	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance	<u>68,755</u>	<u>96,616</u>	<u>511,760</u>	<u>497,691</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 68,755</u>	<u>\$ 99,061</u>	<u>\$ 561,255</u>	<u>\$ 571,361</u>

(Continued)

City of Wheat Ridge, Colorado

Combining Balance Sheet Nonmajor Governmental Funds December 31, 2017 (Continued)

	Crime Prevention	Public Art	Equipment Replacement	Totals
Assets				
Cash and Investments	\$ 488,677	\$ 101,883	\$ 444,986	\$ 2,323,075
Accounts Receivable	-	-	773	13,273
Accrued Interest Receivable	634	-	-	1,037
	<u>634</u>	<u>-</u>	<u>-</u>	<u>1,037</u>
Total Assets	<u>\$ 489,311</u>	<u>\$ 101,883</u>	<u>\$ 445,759</u>	<u>\$ 2,337,385</u>
Liabilities				
Accounts Payable	\$ 569	\$ -	\$ 137,836	\$ 226,357
Accrued Liabilities	11,057	-	-	48,715
	<u>11,057</u>	<u>-</u>	<u>-</u>	<u>48,715</u>
Total Liabilities	<u>11,626</u>	<u>-</u>	<u>137,836</u>	<u>275,072</u>
Fund Balances				
Restricted for:				
Open Space and Parks	-	-	-	511,760
Police Investigations	-	-	-	68,755
Crime Prevention Activities	477,685	-	-	477,685
Committed to:				
Municipal Court	-	-	-	96,616
Recreation Center	-	-	-	497,691
Public Art	-	101,883	-	101,883
Assigned to Equipment Replacement	-	-	307,923	307,923
	<u>-</u>	<u>-</u>	<u>307,923</u>	<u>307,923</u>
Total Fund Balance	<u>477,685</u>	<u>101,883</u>	<u>307,923</u>	<u>2,062,313</u>
Total Liabilities and Fund Balance	<u>\$ 489,311</u>	<u>\$ 101,883</u>	<u>\$ 445,759</u>	<u>\$ 2,337,385</u>

City of Wheat Ridge, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balances Nonmajor Governmental Funds Year Ended December 31, 2017

	Police Investigation	Municipal Court	Conservation Trust	Recreation Center Operating
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	309,288	-
Charges for Services	-	-	-	2,098,401
Fines and Forfeitures	-	18,780	-	-
Investment Income	-	111	1,138	6,504
Miscellaneous	-	-	-	12,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>-</u>	<u>18,891</u>	<u>310,426</u>	<u>2,117,405</u>
Expenditures				
Current				
General Government	-	12,012	-	-
Police	214	-	-	-
Parks and Recreation	-	-	243,229	2,364,921
Capital Outlay	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>214</u>	<u>12,012</u>	<u>243,229</u>	<u>2,364,921</u>
Excess of Revenues Over (Under) Expenditures	(214)	6,879	67,197	(247,516)
Other Financing Sources				
Transfers In	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(214)	6,879	67,197	(247,516)
Fund Balances, Beginning of year	<u>68,969</u>	<u>89,737</u>	<u>444,563</u>	<u>745,207</u>
Fund Balances, End of year	<u>\$ 68,755</u>	<u>\$ 96,616</u>	<u>\$ 511,760</u>	<u>\$ 497,691</u>

(Continued)

City of Wheat Ridge, Colorado

Combining Statement of Revenues, Expenditures and Changes in Fund Balance Nonmajor Governmental Funds Year Ended December 31, 2017 (Continued)

	Crime Prevention	Public Art	Equipment Replacement	Totals
Revenues				
Taxes	\$ 482,427	\$ 11,660	\$ -	\$ 494,087
Intergovernmental	-	-	-	309,288
Charges for Services	-	6,497	-	2,104,898
Fines and Forfeitures	25,668	-	-	44,448
Investment Income	1,806	115	2,856	12,530
Miscellaneous	-	-	-	12,500
	<u>509,901</u>	<u>18,272</u>	<u>2,856</u>	<u>2,977,751</u>
Expenditures				
Current				
General Government	-	-	-	12,012
Police	502,281	-	-	502,495
Parks and Recreation	-	-	-	2,608,150
Capital Outlay	-	-	150,292	150,292
	<u>502,281</u>	<u>-</u>	<u>150,292</u>	<u>3,272,949</u>
Excess of Revenues Over (Under) Expenditures	7,620	18,272	(147,436)	(295,198)
Other Financing Sources				
Transfers In	-	-	100,000	100,000
Net Change in Fund Balances	7,620	18,272	(47,436)	(195,198)
Fund Balances, Beginning of year	<u>470,065</u>	<u>83,611</u>	<u>355,359</u>	<u>2,257,511</u>
Fund Balances, End of year	<u>\$ 477,685</u>	<u>\$ 101,883</u>	<u>\$ 307,923</u>	<u>\$ 2,062,313</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Police Investigation Fund

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Investment Income	\$ 150	\$ -	\$ (150)
Expenditures			
Current			
Police	25,000	214	24,786
Net Change in Fund Balance	(24,850)	(214)	24,636
Fund Balance, Beginning of year	44,456	68,969	24,513
Fund Balance, End of year	<u>\$ 19,606</u>	<u>\$ 68,755</u>	<u>\$ 49,149</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Municipal Court Fund

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Fines and Forfeitures	\$ 27,500	\$ 18,780	\$ (8,720)
Investment Income	<u>550</u>	<u>111</u>	<u>(439)</u>
Total Revenues	<u>28,050</u>	<u>18,891</u>	<u>(9,159)</u>
Expenditures			
Current			
General Government	<u>35,000</u>	<u>12,012</u>	<u>22,988</u>
Net Change in Fund Balance	(6,950)	6,879	13,829
Fund Balance, Beginning of year	<u>84,281</u>	<u>89,737</u>	<u>5,456</u>
Fund Balance, End of year	<u>\$ 77,331</u>	<u>\$ 96,616</u>	<u>\$ 19,285</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Conservation Trust Fund

Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	\$ 300,000	\$ 300,000	\$ 309,288	\$ 9,288
Investment Income	<u>500</u>	<u>500</u>	<u>1,138</u>	<u>638</u>
Total Revenues	<u>300,500</u>	<u>300,500</u>	<u>310,426</u>	<u>9,926</u>
Expenditures				
Current				
Parks and Recreation	<u>615,000</u>	<u>640,800</u>	<u>243,229</u>	<u>397,571</u>
Net Change in Fund Balance	(314,500)	(340,300)	67,197	407,497
Fund Balance, Beginning of year	<u>360,291</u>	<u>360,291</u>	<u>444,563</u>	<u>84,272</u>
Fund Balance, End of year	<u>\$ 45,791</u>	<u>\$ 19,991</u>	<u>\$ 511,760</u>	<u>\$ 491,769</u>

City of Wheat Ridge, Colorado
 Budgetary Comparison Schedule
 Recreation Center Operating Fund
 Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance Positive (Negative)
Revenues			
Charges for Services	\$ 2,169,023	\$ 2,098,401	\$ (70,622)
Investment Income	8,000	6,504	(1,496)
Miscellaneous	<u>-</u>	<u>12,500</u>	<u>12,500</u>
Total Revenues	<u>2,177,023</u>	<u>2,117,405</u>	<u>(59,618)</u>
Expenditures			
Current			
Parks and Recreation	<u>2,408,098</u>	<u>2,364,921</u>	<u>43,177</u>
Net Change in Fund Balance	(231,075)	(247,516)	(16,441)
Fund Balance, Beginning of year	<u>695,970</u>	<u>745,207</u>	<u>49,237</u>
Fund Balance, End of year	<u>\$ 464,895</u>	<u>\$ 497,691</u>	<u>\$ 32,796</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Crime Prevention Fund

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Lodgers Taxes	\$ 300,000	\$ 482,427	\$ 182,427
Fines and Forfeitures	30,000	25,668	(4,332)
Investment Income	<u>1,000</u>	<u>1,806</u>	<u>806</u>
Total Revenues	<u>331,000</u>	<u>509,901</u>	<u>178,901</u>
Expenditures			
Current			
Police	<u>504,175</u>	<u>502,281</u>	<u>1,894</u>
Net Change in Fund Balance	(173,175)	7,620	180,795
Fund Balance, Beginning of year	<u>443,736</u>	<u>470,065</u>	<u>26,329</u>
Fund Balance, End of year	<u>\$ 270,561</u>	<u>\$ 477,685</u>	<u>\$ 207,124</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Public Art Fund

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance <i>Positive</i> <i>(Negative)</i>
Revenues			
Use Taxes	\$ 10,000	\$ 11,660	\$ 1,660
Charges for Services	17,370	6,497	(10,873)
Investment Income	<u>100</u>	<u>115</u>	<u>15</u>
Total Revenues	27,470	18,272	(9,198)
Fund Balance, <i>Beginning of year</i>	<u>82,641</u>	<u>83,611</u>	<u>970</u>
Fund Balance, <i>End of year</i>	<u>\$ 110,111</u>	<u>\$ 101,883</u>	<u>\$ (8,228)</u>

City of Wheat Ridge, Colorado

Budgetary Comparison Schedule

Equipment Replacement Fund

Year Ended December 31, 2017

	Original and Final Budget	Actual	Variance <i>Positive (Negative)</i>
Revenues			
Intergovernmental	\$ 53,000	\$ -	\$ (53,000)
Investment Income	<u>3,300</u>	<u>2,856</u>	<u>(444)</u>
Total Revenues	<u>56,300</u>	<u>2,856</u>	<u>(53,444)</u>
Expenditures			
Capital Outlay	<u>366,750</u>	<u>150,292</u>	<u>216,458</u>
Excess of Revenues Over (Under) Expenditures	(310,450)	(147,436)	163,014
Other Financial Sources			
Transfers In	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net Change in Fund Balance	(210,450)	(47,436)	163,014
Fund Balance, Beginning of year	<u>354,412</u>	<u>355,359</u>	<u>947</u>
Fund Balance, End of year	<u>\$ 143,962</u>	<u>\$ 307,923</u>	<u>\$ 163,961</u>

City of Wheat Ridge, Colorado

Budget Comparison Schedule

Capital Projects Fund

Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Lodgers Taxes	\$ 290,000	\$ 290,000	\$ 321,613	\$ 31,613
Intergovernmental	1,760,000	1,760,000	435,304	(1,324,696)
Charges for Services	-	-	58,860	58,860
Investment Income	20,000	20,000	9,312	(10,688)
Miscellaneous	46,825	46,825	-	(46,825)
Total Revenues	<u>2,116,825</u>	<u>2,116,825</u>	<u>825,089</u>	<u>(1,291,736)</u>
Expenditures				
Capital Outlay	<u>5,128,000</u>	<u>4,299,745</u>	<u>2,819,870</u>	<u>1,479,875</u>
Excess Revenues Over (Under) Expenditures	(3,011,175)	(2,182,920)	(1,994,781)	188,139
Other Financing Sources				
Transfers In	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,000,000</u>	<u>-</u>
Net Change in Fund Balance	(1,011,175)	(182,920)	5,219	188,139
Fund Balance, Beginning of year	<u>1,033,971</u>	<u>1,033,971</u>	<u>1,148,554</u>	<u>114,583</u>
Fund Balance, End of year	<u>\$ 22,796</u>	<u>\$ 851,051</u>	<u>\$ 1,153,773</u>	<u>\$ 302,722</u>

City of Wheat Ridge, Colorado

Balance Sheet Component Unit December 31, 2017

	Urban Renewal Authority
Assets	
Cash and Investments	\$ 1,320,952
Property Taxes Receivable	395,543
Due From Primary Government	119,449
Property Held for Resale	<u>330,299</u>
Total Assets	<u><u>\$ 2,166,243</u></u>
Liabilities	
Accounts Payable	\$ 158,049
Due to Primary Government	<u>20,000</u>
Total Liabilities	<u>178,049</u>
Deferred Inflows of Resources	
Property Taxes	<u>395,486</u>
Fund Balance	
Nonspendable Property Held for Resale	330,299
Unrestricted, Unassigned	<u>1,262,409</u>
Total Fund Balance	<u>1,592,708</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u><u>\$ 2,166,243</u></u>
Amounts Reported for the Component Unit in the Statement of Net Position are Different Because:	
Total Fund Balance of Component Unit	\$ 1,592,708
Long-term liabilities are not due and payable in the current year and, therefore, are not reported in governmental funds.	<u>(1,805,000)</u>
Total Net Position of Component Unit	<u><u>\$ (212,292)</u></u>

City of Wheat Ridge, Colorado
Statement of Revenues, Expenditures and Changes in Fund Balance
Component Unit
Year Ended December 31, 2017

	Urban Renewal Authority
Revenues	
Property Tax Increment	\$ 319,541
Sales Tax Increment	502,936
Intergovernmental	300,000
Investment Income	850
Miscellaneous	<u>106,920</u>
Total Revenues	<u>1,230,247</u>
Expenditures	
Current	
Community Development	60,860
Capital Outlay	716,526
Debt Service	
Principal	275,000
Interest	<u>65,007</u>
Total Expenditures	<u>1,117,393</u>
Excess of Revenues Over (Under) Expenditures	112,854
Other Financing Sources	
Proceeds from Sale of Property	<u>44,781</u>
Net Change in Fund Balance	157,635
Fund Balance, Beginning of year	<u>1,435,073</u>
Fund Balance, End of year	<u><u>\$ 1,592,708</u></u>

Amounts Reported for the Component Unit in the Statement of Activities are Different Because:

Net Change in Fund Balance of Component Unit	\$ 157,635
Repayments of long-term debt are expenditures in governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not affect the statement of activities. This amount represents loan payments in the current year.	<u>275,000</u>
Change in Net Position of Component Unit	<u><u>\$ 432,635</u></u>

City of Wheat Ridge, Colorado
Budgetary Comparison Schedule
Wheat Ridge Urban Renewal Authority
Year Ended December 31, 2017

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Property Tax Increment	\$ 151,000	\$ 195,772	\$ 319,541	\$ 123,769
Sales Tax Increment	540,000	572,017	502,936	(69,081)
Intergovernmental	300,000	300,000	300,000	-
Investment Income	1,300	1,300	850	(450)
Miscellaneous	-	5,998	106,920	100,922
Total Revenues	<u>992,300</u>	<u>1,075,087</u>	<u>1,230,247</u>	<u>155,160</u>
Expenditures				
Current				
Community Development	114,700	166,200	60,860	105,340
Capital Outlay	560,500	716,000	716,526	(526)
Debt Service				
Principal	275,000	275,000	275,000	-
Interest	65,728	65,728	65,007	721
Total Expenditures	<u>1,015,928</u>	<u>1,222,928</u>	<u>1,117,393</u>	<u>105,535</u>
Excess of Revenues Over (Under) Expenditures	(23,628)	(147,841)	112,854	260,695
Other Financing Sources				
Proceeds from Sale of Property	<u>400,000</u>	<u>400,000</u>	<u>44,781</u>	<u>(355,219)</u>
Net Change in Fund Balance	376,372	252,159	157,635	(94,524)
Fund Balance, Beginning of year	<u>1,068,179</u>	<u>1,068,179</u>	<u>1,435,073</u>	<u>366,894</u>
Fund Balance, End of year	<u>\$ 1,444,551</u>	<u>\$ 1,320,338</u>	<u>\$ 1,592,708</u>	<u>\$ 272,370</u>

Compliance Section

State Compliance

The public report burden for this information collection is estimated to average 380 hours annually.

LOCAL HIGHWAY FINANCE REPORT		City or County:
		WHEAT RIDGE
		YEAR ENDING :
This Information From The Records Of The City of Wheat Ridge		Prepared By:
		Phone:
		Mark Colvin, Accounting Manager 303-235-2817

I. DISPOSITION OF HIGHWAY-USER REVENUES AVAILABLE FOR LOCAL GOVERNMENT EXPENDITURE

ITEM	A. Local Motor-Fuel Taxes	B. Local Motor-Vehicle Taxes	C. Receipts from State Highway-User Taxes	D. Receipts from Federal Highway Administration
1. Total receipts available				
2. Minus amount used for collection expenses				
3. Minus amount used for nonhighway purposes				
4. Minus amount used for mass transit				
5. Remainder used for highway purposes				

II. RECEIPTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Receipts from local sources:	
1. Local highway-user taxes	
a. Motor Fuel (from Item I.A.5.)	
b. Motor Vehicle (from Item I.B.5.)	
c. Total (a.+b.)	
2. General fund appropriations	
3. Other local imposts (from page 2)	5,155,402
4. Miscellaneous local receipts (from page 2)	571,676
5. Transfers from toll facilities	
6. Proceeds of sale of bonds and notes:	
a. Bonds - Original Issues	
b. Bonds - Refunding Issues	
c. Notes	
d. Total (a. + b. + c.)	0
7. Total (1 through 6)	5,727,078
B. Private Contributions	
C. Receipts from State government (from page 2)	1,064,331
D. Receipts from Federal Government (from page 2)	230,912
E. Total receipts (A.7 + B + C + D)	7,022,321

III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES

ITEM	AMOUNT
A. Local highway disbursements:	
1. Capital outlay (from page 2)	894,028
2. Maintenance:	2,744,334
3. Road and street services:	
a. Traffic control operations	66,445
b. Snow and ice removal	55,027
c. Other	
d. Total (a. through c.)	121,472
4. General administration & miscellaneous	900,272
5. Highway law enforcement and safety	2,362,215
6. Total (1 through 5)	7,022,322
B. Debt service on local obligations:	
1. Bonds:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
2. Notes:	
a. Interest	
b. Redemption	
c. Total (a. + b.)	0
3. Total (1.c + 2.c)	0
C. Payments to State for highways	
D. Payments to toll facilities	
E. Total disbursements (A.6 + B.3 + C + D)	7,022,322

IV. LOCAL HIGHWAY DEBT STATUS

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
A. Bonds (Total)				0
1. Bonds (Refunding Portion)				
B. Notes (Total)				0

V. LOCAL ROAD AND STREET FUND BALANCE

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
		7,022,321	7,022,322		0

Notes and Comments:

REQUEST FOR CITY COUNCIL ACTION**TITLE: RESOLUTION NO. 57-2018 – A RESOLUTION AMENDING THE FISCAL YEAR 2018 GENERAL FUND BUDGET TO REFLECT THE APPROVAL OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE AMOUNT OF \$500,000 FOR CONTRACTUAL BUILDING DIVISION SERVICES**

- | | |
|---|---|
| <input type="checkbox"/> PUBLIC HEARING | <input type="checkbox"/> ORDINANCES FOR 1 ST READING |
| <input type="checkbox"/> BIDS/MOTIONS | <input type="checkbox"/> ORDINANCES FOR 2 ND READING |
| <input checked="" type="checkbox"/> RESOLUTIONS | |

QUASI-JUDICIAL: ☐ YES ☒ NO
Community Development Director
City Manager**ISSUE:**

On February 12, 2018, City Council approved a contract award to Charles Abbott Associates, Inc. (CAA) to provide contractual building division services. Approval of that contract represented a change in the City's business model for how we provide building division services. Historically, the City has used contract staff to provide a portion of building division services, but the City had never fully outsourced said services. In approving the contract, City Council authorized a not to exceed amount of \$825,000 "except if otherwise approved by City Council, if the earned amount exceeds this annual amount." The initial contract term is 3 years, and may be extended an additional 2 years by mutual agreement of the parties.

The building division has experienced a very busy year, thus far. The volume of work is based in part on continuing construction repairs associated with the May 8, 2017, hailstorm and even more so on simply a high volume of a broad mix of commercial and residential new construction. As a result, the initial amount of funding budgeted in the 2018 budget and subsequently authorized in the initial contract with CAA will be exceeded by the end of 2018. Staff is requesting a budget supplemental of \$500,000 to cover estimated 2018 expenses.

PRIOR ACTION:

The City awarded Charles Abbott Associates the contract for on-call building services in March 2017 after an open bidding process. They officially began working for the City in mid-April 2017. As Council is well aware, the City experienced a damaging hailstorm on May 8, 2017, which proved to be (on a monetary basis) the most damaging hailstorm in Colorado history. CAA was able to bring inspectors and permit technicians from across the country to meet the customer service needs associated with building permit-associated repairs from the storm.

Late in 2017, the City began considering whether to award a full-service contract to CAA to fully perform the functions of the City's building division. City Council discussed the merits of such an approach at a January 22, 2018 study session and based on that discussion awarded a contract to CAA on February 12, 2018.

FINANCIAL IMPACT:

The 2018 budget was approved with a budget for contract services in the amount of \$402,000 in anticipation of a continuing moderate volume of additional work associated with storm repairs. Upon Council's approval of the CAA full service contract, City staff transferred funds from various other building division line item accounts (notably staff salary savings) into the contract services account, which has funded CAA costs to date. No supplemental budget appropriation was requested at the time of initial contract award. Staff is estimating an additional \$500,000 will be needed to pay for CAA services through December 2018.

For background, the CAA contract provides a payment structure based on them receiving a portion of the City's building permit revenues (exclusive of building use tax). Those revenues include building permit fees, plan review fees and contractor license fees. They are also paid a flat fee for expenses associated with reviewing, approving and inspecting properties for business licenses. Their fee structure is tiered, such that as building division revenues go up, the percentage of revenues that are paid to CAA goes down. For each monthly billing cycle, the fee structure is as follows:

- First \$60,000 – 68% of monthly revenues paid to CAA
- \$60,001 – \$100,000 – 60% of monthly revenues paid to CAA
- Over \$100,001 – 55% of monthly revenues paid to CAA

By way of example, August was a very strong revenue month for the building division, resulting in total revenues (exclusive of use tax) of \$253,000. Based on the tiered fee structure noted above, the City will pay CAA \$150,200, which represents an effective rate of just under 60% of building permit fee revenues paid out and just over 40% retained by the City, which helps off-set costs incurred by the City to pay for non-CAA staff who also do work associated with the building permits and plan reviews. On average over the course of the year, staff estimates the effective blended rate may be closer to 62%. The average monthly bill since the start of the contract in March has been \$107,000. From March 4 (start of contract) through the end of the year, staff estimates total CAA fees will be \$1,217,000. That is based on year to date actual costs through August and the following estimates:

- September - \$210,000 (one high value permit is anticipated to be issued to skew this figure to this higher amount)
- October - \$150,000 (aligned with August)
- November - \$107,000 (average for the year)
- December - \$107,000 (average for the year)

After payment of August's CAA invoice, Account #01-122-700-704 (Building Division Contract Services) will have approximately \$147,000 remaining. Based on the above estimates, that account would have a deficit of approximately \$427,000 by year-end. Building division credit card processing fees are also paid out of this account and those will total approximately \$15,000 for the balance of the year. Since these are estimates, staff is requesting \$500,000 in the resolution requesting a budget supplemental.

It is important to note that these expenses are directly related to revenues the City has generated. As of September 12, 2018, the City has already collected \$2,800,447 from use tax, building permit fees, plan review fees and contractor license fees and estimates to collect a total of \$3,350,000 by the end of 2018. However, the 2018 adjusted budget projected only \$2,770,000 from these taxes and fees in 2018; therefore, staff projects a surplus of \$580,000 in revenue.

RECOMMENDATIONS:

Staff recommends approval of the resolution in order to provide for a supplemental budget appropriation in the amount of \$500,000 for the purpose of amending the fiscal year 2018 budget to reflect the need for additional building division contractual staff resources, reflective of higher than estimated building division revenues.

RECOMMENDED MOTION:

"I move to approve Resolution No. 57-2018, a resolution amending the fiscal year 2018 General Fund budget to reflect the approval of a supplemental budget appropriation in the amount of \$500,000 for contractual building division services."

Or,

"I move to table indefinitely Resolution No. 57-2018, a resolution amending the fiscal year 2018 General Fund budget to reflect the approval of a supplemental budget appropriation in the amount of \$500,000 for contractual building division services for the following reason(s)
_____."

REPORT PREPARED/REVIEWED BY:

Kenneth Johnstone, Community Development Director
Patrick Goff, City Manager

ATTACHMENTS:

1. Resolution No. 57-2018

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 57
Series of 2018

**TITLE: A RESOLUTION AMENDING THE FISCAL YEAR 2018
GENERAL FUND BUDGET TO REFLECT THE APPROVAL
OF A SUPPLEMENTAL BUDGET APPROPRIATION IN THE
AMOUNT OF \$500,000 FOR CONTRACTUAL BUILDING
DIVISION SERVICES**

WHEREAS, since March of 2017, the City contracts with Charles Abbott Associates, Inc. to provide full-service building division services; and

WHEREAS, Charles Abbott Associates, Inc. (CAA) was selected through a competitive bidding process as the top firm to provide said services through RFQ-17-09 in the spring of 2017; and

WHEREAS, the City has experienced a higher than estimated volume of building permits and revenues associated with a mix of commercial and residential new construction as well a moderate volume of continuing work associated with the May 8, 2017 hailstorm; and

WHEREAS, building division associated fees for all of 2018 are estimated to be a minimum of \$230,000 higher than the adopted 2018 budget and building permit use tax is estimated to be a minimum of \$350,000 higher than the adopted 2018 budget; and

WHEREAS, pursuant to the terms of the City's contract with CAA, they are paid a percentage of all building division associated fees, generally averaging 62% of total fees generated; and

WHEREAS, the requested funding is available in the General Fund undesignated reserves.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado as follows:

Section 1. A transfer of \$500,000 from General Fund undesignated reserves for on-call building division services to account 01-122-700-704 and the amendment of revenues accordingly.

DONE AND RESOLVED this 24th day of September 2018.

William "Bud" Starker, Mayor

ATTEST:

Janelle Shaver, City Clerk

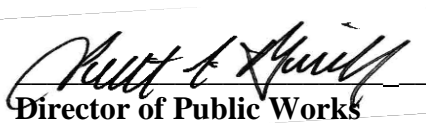
ATTACHMENT 1

REQUEST FOR CITY COUNCIL ACTION**TITLE: RESOLUTION NO. 58-2018 – A RESOLUTION APPROVING AN AMENDMENT TO THE INTERGOVERNMENTAL AGREEMENT WITH THE CITY AND COUNTY OF DENVER REGARDING DENVER WATER’S ASHLAND RESERVOIR**

- ☐ PUBLIC HEARING
☐ BIDS/MOTIONS
☒ RESOLUTIONS

- ☐ ORDINANCES FOR 1ST READING
☐ ORDINANCES FOR 2ND READING

QUASI-JUDICIAL:

☐ YES☒ NO
Director of Public Works
City Manager**ISSUE:**

City Council approved a Special Use Permit (SUP) and an Intergovernmental Agreement (IGA) with Denver Water on September 10, 2012, to allow reconstruction of the Ashland Reservoir on property located at 2901 Fenton Street, which included street and streetscape improvements to the adjacent streets. In conjunction with Denver Water’s project, the City had planned to straighten 29th Avenue at Fenton Street. In order to simplify design and construction coordination, the City has reached an agreement to amend the IGA with Denver Water to construct the street and streetscape improvements and be reimbursed by Denver Water for their share.

PRIOR ACTION:

On September 10, 2012, the City Council approved a SUP with Denver Water to allow for reconstruction of the Ashland Reservoir to replace the original concrete-lined ponds with two smaller tanks. At that same meeting, an IGA was also approved that outlined the responsibilities of Denver Water and the City for improvements to the adjacent streets and streetscape.

On April 24, 2017, the City Council designated the street width for 30th Avenue and Fenton Street adjacent to the Denver Water property. Also included was 29th Avenue between Ingalls and Fenton Streets.

On April 23, 2018, the City Council designated the street width for an additional portion of 29th Avenue between Kendall and Ingalls Streets and also re-designated the street width of 29th and 30th Avenues and Fenton Street since construction had not started before the previous street width designation expired. The petition period for the new street width designation to require a vote ended on June 7, 2018.

On July 9, 2018, the City Council approved an IGA with the City of Edgewater that outlined the responsibilities of each city for the cost of the improvements for 29th Avenue between Kendall and Gray Streets. In addition to the street improvements, Edgewater will also be installing a waterline in 29th Avenue within the project limits.

FINANCIAL IMPACT:

Funding for the portion of the street project that was originally Denver Water's responsibility will be provided by Denver Water. Likewise, Edgewater will be responsible for the portions of the street project within their jurisdiction as well as the cost of the waterline. In addition, the Wheat Ridge Sanitation District (WRSD) will be responsible for the cost of reconstructing their sanitary sewer line in 29th Avenue within the scope of the project. Denver Water, Edgewater, and WRSD will reimburse the City for their portions of the work as the pay requests from the contractor are received.

Funding for the street project was approved in the Minor Street Improvement Project line item of the 2018 Capital Improvement Program Budget in the amount of \$1,570,000. Based on this estimated cost, the reimbursement from Denver Water and Edgewater would total \$733,375, leaving the City's budgeted share at \$836,625. The above amounts did not include the underground utility work that is now proposed by Edgewater and WRSD.

Bids were received on July 24, 2018, with the City's portion being almost 40% over the budgeted amount. Denver Water's portion is over 60% higher than what was budgeted.

BACKGROUND:

The City of Denver has maintained water storage reservoirs at the Ashland site since the 1890s. With their construction project, the previous 41-million-gallon reservoirs were replaced with two 10-million gallon concrete tanks.

The SUP required that Denver Water add streetscape improvements to the adjacent streets, 29th and 30th Avenues and Fenton Street. The IGA required that Denver Water assist in the reconstruction of 29th Avenue to straighten the street. This also included dedication of right-of-way along 29th Avenue. Denver Water was assigned responsibility for reconstructing the north half of 29th Avenue along their frontage with the City being responsible for the remainder of 29th Avenue.

As the City continued to work with Denver Water on this project, it was determined to be in the best interest of both entities to include Denver Water's portion of the street and streetscape construction into the City's project. This simplifies the design and construction coordination and would result in better pricing since all of the work would be done as one large project. In order to provide a logical starting point for the straightening of 29th Avenue, the western limit was extended to Ingalls Street, with the eastern limit at the alley between Fenton and Eaton Streets.

In mid-June 2017, the City was notified by the City of Edgewater of a potential development proposal for the vacant land south of 29th Avenue between Kendall and Ingalls Streets. In addition to the street improvements, Edgewater desired to construct a waterline between Kendall and Gray Streets. The line currently stops just south of the intersection of Kendall Street and 29th Avenue and must be frequently blown out (flushed) due to water quality issues caused by stagnation. The waterline connection is also needed to serve the proposed development in Edgewater.

As with Denver Water, both cities saw numerous advantages in coordinating the design and construction work, including minimizing the impact to the traffic on 29th Avenue, by combining the waterline project with the street project. Edgewater's waterline plans are currently under review by Denver Water. The draft plans were incorporated into the City's street plan set. The City will provide the construction oversight of the street project with the waterline construction being inspected by Edgewater.

In addition, during a coordination meeting that was held earlier this year with the affected utility companies, staff was notified by Wheat Ridge Sanitation District that they needed to replace a sanitary sewer line with the limits of the street reconstruction project. Again, staff saw numerous advantages in coordinating the construction work by combining the sanitary sewer project with the street project. The District has completed the sanitary sewer plans and they have been incorporated into the City's street plan set. The City will provide the construction oversight of the street project with the sanitary sewer construction being inspected by the District.

On April 4, 2016, and March 7, 2018, neighborhood informational meetings were held to discuss the proposed improvements with neighboring property owners and stakeholders. The second neighborhood meeting included the new segment of 29th Avenue between Kendall and Ingalls Streets. Feedback received at both informational meetings was generally positive.

In the Special Use Permit, Denver Water was held responsible for any damage to the adjacent streets. They prepared both pre-construction and post-construction pavement condition reports that showed damage to both 30th Avenue and Fenton Streets. However, based on the original poor condition of both of the streets, City and Denver Water staff had agreed earlier this summer to share the costs of the mill and overlay. However, recently Denver Water management has indicated that do not want to participate in the cost of the mill and overlay because of the \$291,981 in use tax that was paid for the project and the \$80,000 that Denver Water spent preserving the pump house.

The negotiations concerning the cost sharing of the mill and overlay and other items have delayed the finalization of this amendment to the Denver Water IGA. Pending Council approval of covering the full cost of the mill and overlay of 30th Avenue and Fenton Street, all other issues with this IGA amendment have been resolved. At this time, the total cost to mill and overlay 30th Avenue and Fenton Street is around \$60,000.

RECOMMENDATIONS:

Staff recommends approving the amendment to the IGA with the City and County of Denver.

RECOMMENDED MOTION:

“I move to approve Resolution No. 58-2018, a resolution approving an amendment to the intergovernmental agreement with the City and County of Denver regarding Denver Water’s Ashland Reservoir.”

Or,

“I move to postpone indefinitely Resolution No. 58-2018, a resolution approving an amendment to the intergovernmental agreement with the City and County of Denver regarding Denver Water’s Ashland Reservoir for the following reason(s) _____.”

REPORT PREPARED/REVIEWED BY:

Scott Brink, Director of Public Works

Steve Nguyen, Engineering Supervisor

Mark Westberg, Engineering Project Manager

Patrick Goff, City Manager

ATTACHMENTS:

1. Resolution No. 58-2018
2. Amendment to IGA regarding Ashland Reservoir

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 58
Series of 2018

**TITLE: RESOLUTION NO. 58-2018 - A RESOLUTION APPROVING
AN AMENDMENT TO THE INTERGOVERNMENTAL
AGREEMENT WITH THE CITY AND COUNTY OF DENVER
REGARDING DENVER WATER'S ASHLAND RESERVOIR**

WHEREAS, City Council approved a Special Use Permit with Denver Water on September 10, 2012 to allow reconstruction of the Ashland Reservoir on property located at 2901 Fenton Street which included street improvements to the adjacent streets; and

WHEREAS, the City and Denver Water have agreed to share the cost of the street improvements; and

WHEREAS, the City has completed the construction plans and specifications for those street improvements; and

WHEREAS, the City will oversee construction of those street improvements; and

WHEREAS, the City will seek reimbursement from Denver Water for their share of the street improvements.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado, that:

Section 1. Agreement Approved.

The Amendment to the Intergovernmental Agreement with the City and County of Denver Regarding Denver Water's Ashland Reservoir is hereby approved and the Mayor and City Clerk are authorized and directed to execute the same.

Section 2. This Resolution shall be effective immediately upon adoption.

DONE AND RESOLVED this 24th day of September, 2018.

Bud Starker, Mayor

ATTEST:

Janelle Shaver, City Clerk

**AMENDMENT TO
INTERGOVERNMENTAL AGREEMENT
REGARDING DENVER WATER'S ASHLAND RESERVOIR**

THIS AMENDMENT ("Amendment"), dated this _____ day of _____, 2017, to the INTERGOVERNMENTAL AGREEMENT ("Agreement"), dated the thirteenth day of September, 2012, is made and entered into by and between the CITY OF WHEAT RIDGE, STATE OF COLORADO, a home rule municipality of the State of Colorado (the "City"), and the CITY AND COUNTY OF DENVER, acting by and through its Board of Water Commissioners ("Denver Water") a home rule municipality of the State of Colorado, together referred to as the Parties

RECITALS

1. Denver Water owns and operates its Ashland Reservoir in the City of Wheat Ridge, Colorado.
2. Denver Water is in the process of replacing and improving its Ashland Reservoir facilities as described generally in the Agreement (the "Project").
3. The Agreement required that Denver Water undertake certain obligations in the public rights-of-way of 29th Avenue, Fenton Street, and 30th Avenue as part of the Project.
4. The Parties wish to amend the Agreement to permit the City to complete the public improvements within the public rights-of-way of 29th Avenue, Fenton Street, and 30th Avenue, to better describe those improvements, and to clarify the financial responsibilities of the parties with respect thereto.

AMENDMENT

NOW, THEREFORE, for and in consideration of the covenants and conditions set forth herein, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties agree to amend the Agreement as follows.

- The Parties agree to replace paragraphs 1.c.i., ii., and iii. with the following:
 - i. The City shall be responsible the design, construction, and construction oversight of public improvements within the public rights-of-way of 29th Avenue, Fenton Street, and 30th Avenue.
 - ii. The costs for the public improvements shall be borne by the parties as follows:
 - 1) the City shall be responsible for all costs of the improvements described in subparagraphs iii. and vii.
 - 2) Denver Water shall be responsible for all costs of the improvements described in subparagraphs v., vi., and viii. (the "Denver Water Improvements").
 - iii. The City shall be responsible for the costs of the following improvements:
 - 1) Any additional improvements to 29th Avenue south of the proposed centerline of 29th between Fenton St. and Gray St. or the entirety of 29th Avenue east of Fenton Street and west of Gray Street.

- 2) Pedestrian lights and associated electrical system on the north side of 29th Avenue between Fenton Street and Gray Street.
 - 3) Removal of the traffic signal at the intersection of 29th Avenue and Fenton Street.
- The Parties agree to add the following to sub-section 1.c.:
 - v. 29th Avenue – Denver Water shall be responsible for the costs for the following improvements on the north side of 29th Avenue between Fenton and Gray Streets:
 - 1) Asphalt pavement, eleven feet wide, north of the proposed centerline of 29th Avenue; and
 - 2) Concrete curb/gutter, two feet six inches wide; and
 - 3) Landscaped amenity zone, six feet wide, to include seven trees, bluegrass sod, and irrigation; and
 - 4) Concrete sidewalk, six feet wide; and
 - 5) Concrete driveway, sixteen feet wide, from the street to the back of sidewalk opposite Gray Street to provide access to the lower portion of the site.
 - vi. Fenton Street – Denver Water shall be responsible for the costs for the following improvements on Fenton Street between 29th and 30th Avenues:
 - 1) Paved amenity zone, four feet wide, to include seventeen trees, tree grates, colored patterned concrete, and irrigation; and
 - 2) Concrete sidewalk, six feet wide.
 - vii. Fenton Street – The City shall be responsible for the costs for the following improvements on Fenton Street between 29th and 30th Avenues:
 - 1) Concrete curb/gutter, four feet six inches wide, to widen the street by two feet; and
 - 2) Removal of existing curb/gutter and landscaped amenity zone.
 - 3) Mill and overlay the entire street.
 - viii. 30th Avenue – Denver Water shall be responsible for the costs for the following improvements on 30th Avenue between Fenton and Harlan Streets:
 - 1) Concrete curb/gutter, two feet six inches wide; and
 - 2) Landscaped amenity zone, six feet wide, to include twenty trees, bluegrass sod, and irrigation; and
 - 3) Concrete sidewalk, six feet wide; and
 - 4) Concrete driveway, twenty feet wide, from the street to the back of sidewalk opposite Gray Street to provide access to the upper portion of the site; and
 - 5) Modification of up to three existing storm sewer manholes along the south side of 30th Avenue to accommodate the revised location of the curb/gutter; and

- 6) Removal of asphalt pavement, approximately six feet wide to reduce the asphalt width to thirty four feet; and
 - 7) Removal of existing curb/gutter, landscaped amenity zone, and sidewalk.
 - ix. 30th Avenue – The City shall be responsible for the costs for the following improvements on 30th Avenue between Fenton and Harlan Streets:
 - 1) Mill and overlay for the entire street.
 - x. Denver Water shall provide the following irrigation mainline connections to the Project's irrigation system as follows:
 - 1) 29th Avenue – 1 ½" approximately forty five feet west the southeast property corner of the site; and
 - 2) Fenton Street – 1 ¼" midway between 29th and 30th Avenues and 1 ½" approximately thirty five feet south of the northeast property corner of the site, and;
 - 3) 30th Avenue – 1 ¼" approximately forty feet east of the northwest property corner and 1 ½" approximately fifteen feet east of the driveway on 30th Street.
 - xi. Construction plans will be submitted to Denver Water for review prior to advertisement. Cost estimates will be prepared and submitted to Denver Water for each of the segments of work at design milestones and prior to advertisement. The work on each street will be advertised as separate bid alternatives in order to track the cost of each segment for comparison with the final cost estimates, which are attached as Exhibit I.
- The Parties agree to add the following to section 3.
 - a. Payment Procedures. The procedure for payment to the City by Denver Water for the obligations detailed above shall be as follows:
 - i. The City shall submit a requisition and any supporting documentation required by Denver Water, including but not limited to copies of any invoices from the contractors previously employed by the City to construct the Denver Water Improvements, which may be provided following the procedures set forth in the requisition. The City may submit requisitions as needed but no more frequently than once each month. The City will require the Contractor to supply a schedule of values and cost loaded schedule broken down into the components described above for ease of invoicing. The schedule of values should be approved by both the City and Denver Water.
 - ii. Denver Water shall pay to the City the amounts described therein within 30 days.
 - iii. Upon final completion of the above said items and associated construction project, and upon final payment from Denver Water to the City, all requirements will be deemed acceptable by the City regarding the August 2012 Special Use Permit.

IN WITNESS WHEREOF, the parties hereto have executed this Amendment to the Agreement.

ATTEST:

CITY OF WHEAT RIDGE

Janelle Shaver, City Clerk

By: _____
Bud Starker, Mayor

Date: _____

APPROVED AS TO FORM:

By: _____
Gerald E. Dahl, City Attorney

{ S E A L }

ATTESTED AND APPROVED:

CITY AND COUNTY OF DENVER,

**acting by and through its BOARD OF
WATER COMMISSIONERS**

By: _____
Robert J. Mahoney, Chief Engineering Officer

By: _____
James Lochhead, CEO/ Manager

Date: _____

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED

Office of General Counsel

By: _____
Auditor

{ S E A L }

REQUEST FOR CITY COUNCIL ACTION

TITLE: RESOLUTION 61-2018 – A RESOLUTION CONCERNING THE PROPOSED DEVELOPMENT AT THE SOUTHWEST CORNER OF THE INTERSECTION OF INTERSTATE 70 AND COLORADO HIGHWAY 58 KNOWN AS CLEAR CREEK CROSSING, AND THE PROPOSED INCURRENCE OF A LOAN BY THE WHEAT RIDGE URBAN RENEWAL AUTHORITY TO BE SECURED BY CERTAIN PROPERTY TAX INCREMENT REVENUES; DECLARING THE CITY COUNCIL’S PRESENT INTENT TO APPROPRIATE FUNDS TO REPLENISH THE RESERVE FUND SECURING SUCH LOAN, IF NECESSARY; AND AUTHORIZING A COOPERATION AGREEMENT AND OTHER RELATED ACTIONS IN CONNECTION THEREWITH

☐ PUBLIC HEARING
☐ BIDS/MOTIONS
☒ RESOLUTIONS

☐ ORDINANCES FOR 1ST READING
☐ ORDINANCES FOR 2ND READING

QUASI-JUDICIAL: ☐ YES ☒ NO


City Manager**ISSUE:**

The City and Renewal Wheat Ridge (RWR) have negotiated Agreements with Evergreen-Clear Creek Crossing, LLC (Evergreen) and the Longs Peak Metropolitan District (the “District”) for a project at the southwest corner of Interstate 70 and Colorado Highway 58 known as Clear Creek Crossing (“Project”). The Project is expected to include a medical campus on approximately 26 acres, two hotel sites, a residential component, and related retail and restaurant use completing the approximately 85-acre development. Evergreen has identified a financial gap in the project budget of approximately \$20.0 million. The gap exists due to extraordinary development expenses that would make the project unfeasible from an economic standpoint. These expenses

include numerous improvements to the property that would have public benefit, for example, public right-of-way improvements, underground infrastructure, hook ramps servicing the development, storm water drainage infrastructure, adding sidewalks and landscape buffers, pad development, and other improvements related to this greenfield development.

To cover the identified financial gap, an economic development incentive package totaling \$20.0 million has been negotiated with Evergreen and the District.

A portion of the financial package includes an RWR loan with Colorado State Bank and Trust (CSBT) for a maximum amount of \$6.375 million with a 10-year payback period. The \$6.375 loan will net approximately \$4.7 million in available funds to be lent on a drawdown basis to the development. The loan will be payable from 100% of the property tax increment (minus 50% of the West Metro Fire District 7.5 mills).

To fill the remainder of the gap, the City will contribute \$10 million from 2E funds approved by voters in November 2016 for the construction of the hook ramps. The remainder will be financed by a bond from the District to be repaid by future sales, lodgers' and admission tax increment.

Adoption of this resolution approves a Cooperation Agreement between the City and RWR and declares the City Council's present intent to replenish the Reserve Fund for the RWR loan if property tax increment revenues are not adequate to cover the loan debt service.

PRIOR ACTION:

RWR adopted a Resolution 11-2018 approving a Public Finance Agreement concerning the development in an amount not to exceed \$5 million.

FINANCIAL IMPACT:

The approval of the Cooperation Agreement will obligate the City to reimburse and replenish a reserve account with Colorado State Bank and Trust (CSBT) if property tax increment revenues are not adequate to cover the loan debt service.

BACKGROUND:

The subject property, CCC, a blighted property was identified by RWR in the I-70/Kipling Corridors Urban Renewal Plan and by the community in the City's Comprehensive Plan, *Envision Wheat Ridge* as an area in need of a transformative redevelopment project.

The Clear Creek Crossing mixed use development will provide the City of Wheat Ridge with a destination development that provides a wide range of uses to help grow the city's commercial, residential and employment bases. Through the use of unifying design elements, including architectural style, landscape design and public spaces, this project is envisioned to be a unique and authentic asset to the community.

Clear Creek Crossing will focus on creating a strong sense of place that protects and projects the cultural heritage of Wheat Ridge using a modern agrarian design aesthetic that blends traditional agrarian forms and materials with modern archetypes and uses. This development will focus on creating physical and emotional connections to the surrounding neighborhoods through intentional branding, curating a dynamic tenant mix and providing integrated automotive, pedestrian and bicycle connectivity that allows neighbors numerous opportunities to shop, live, work and play.

The anchor for Clear Creek Crossing will be a 26.6-acre SLC-Lutheran medical campus that will continue the rich heritage of the Lutheran Medical Center in Wheat Ridge for decades to come. Additionally, Evergreen is in active negotiations with a specialty movie theater operator, a family-entertainment center, several hotels and numerous restaurant concepts, including brewpubs, sports bars, urban wineries, destination burger outfits, taquerias and comfort dining concepts.

The Clear Creek Crossing project will provide many benefits to the Wheat Ridge community including the following:

- ✓ Increased City/RWR revenue
 - \$54+ million of new sales, lodging, admission and use tax revenue over 30 years – averaging \$1.3 million annually (net of city expenditures)
 - \$30+ million of property tax revenue which can be used for other urban renewal projects in the I-70/Kipling Corridors Urban Renewal Plan area
 - Projected 5% to 10% increase in sales at Applewood Shopping Center - \$150,000 to \$300,000/annually
- ✓ New housing options
 - 300-unit luxury multi-family community with a rich package of amenities
- ✓ Modern hotel choices
 - Two, 100-room hotels
- ✓ Exciting retail and restaurant choices
 - Close to 100,000 square feet of new chef-driven restaurants and other unique retail establishments
- ✓ Entertainment
 - 100,000 square feet of new entertainment offerings including a movie theatre and family entertainment center
- ✓ Regional water quality
 - The Clear Creek Crossing Development will construct regional water quality infrastructure to not only manage and clean storm water from the development but also from the Applewood neighborhood which is currently entering Clear Creek untreated

- ✓ Improved regional traffic infrastructure
 - The construction of the hook ramps of I-70 will improve traffic circulation and traffic congestion through the current I-70 and 32nd Avenue interchange

RECOMMENDATIONS:

Staff recommends approval of the resolution because of the items listed previously in the project background. Additionally, the development of the is parcel will increase local employment, create new sales tax revenues, provide for increased tax increment to be utilized in Wheat Ridge, and will fulfil the City Council's desire for increased economic development.

RECOMMENDED MOTION:

"I move to approve Resolution 61-2018, a resolution concerning the proposed development at the southwest corner of the intersection of Interstate 70 and Colorado Highway 58 known as Clear Creek Crossing, and the proposed incurrence of a loan by the Wheat Ridge Urban Renewal Authority to be secured by certain property tax increment revenues; declaring the City Council's present intent to appropriate funds to replenish the reserve fund securing such loan, if necessary; and authorizing a Cooperation Agreement and other related actions in connection therewith."

Or,

"I move to postpone indefinitely Resolution No. 61-2018, a resolution concerning the proposed development at the southwest corner of the intersection of Interstate 70 and Colorado Highway 58 known as Clear Creek Crossing, and the proposed incurrence of a loan by the Wheat Ridge Urban Renewal Authority to be secured by certain property tax increment revenues; declaring the City Council's present intent to appropriate funds to replenish the reserve fund securing such loan, if necessary; and authorizing a Cooperation Agreement and other related actions in connection therewith, for the following reason(s)
_____."

REPORT PREPARED/REVIEWED BY:

Steve Art, Renewal Wheat Ridge Executive Director

Patrick Goff, City Manager

ATTACHMENTS:

1. Resolution No. 61-2018
2. Cooperation Agreement

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 61
Series of 2018

TITLE: A RESOLUTION CONCERNING THE PROPOSED DEVELOPMENT AT THE SOUTHWEST CORNER OF THE INTERSECTION OF INTERSTATE 70 AND COLORADO HIGHWAY 58 KNOWN AS CLEAR CREEK CROSSING, AND THE PROPOSED INCURRENCE OF A LOAN BY THE WHEAT RIDGE URBAN RENEWAL AUTHORITY TO BE SECURED BY CERTAIN PROPERTY TAX INCREMENT REVENUES; DECLARING THE CITY COUNCIL'S PRESENT INTENT TO APPROPRIATE FUNDS TO REPLENISH THE RESERVE FUND SECURING SUCH LOAN, IF NECESSARY; AND AUTHORIZING A COOPERATION AGREEMENT AND OTHER RELATED ACTIONS IN CONNECTION THEREWITH

WHEREAS, the City is a home rule municipality and political subdivision of the State of Colorado organized and existing under a home rule charter pursuant to Article XX of the Constitution of the State of Colorado; and

WHEREAS, the City Council of the City (the "City Council") established the Wheat Ridge Urban Renewal Authority d/b/a/ Renewal Wheat Ridge (the "Authority") on October 18, 1981, as an urban renewal authority pursuant to Colorado Revised Statutes, Part 1 of Title 31, Article 25, as amended; and

WHEREAS, the City Council has adopted the I-70/Kipling Corridors Urban Renewal Plan, as amended (the "Urban Renewal Plan" or the "Plan") for the area described therein (the "Urban Renewal Area"); and

WHEREAS, Evergreen-Clear Creek Crossing, L.L.C., an Arizona limited liability company (the "Developer") is the owner of approximately 109 acres of real property generally located at the southwest corner of the intersection of Interstate 70 and Colorado Highway 58 (the "Property"), which is in the Plan area; and

WHEREAS, the Developer has submitted a proposal to the City and the Authority to develop the Property in phases as a mixed-use commercial development (the "Project"); and

WHEREAS, the City has determined and hereby determines that it is in the best interests of the City and its citizens to assist in the development of the Project; and

WHEREAS, in connection with the development of the Project, the City, Longs Peak Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado (the "District") and the Developer have entered into a Public Finance Agreement (the "City PFA") that sets forth the rights and responsibilities of each party with respect to the

financing and construction of certain public improvements for development of the Project, as set forth therein; and

WHEREAS, the Authority has determined that the development of the Project in order to remediate blight is consistent with and in furtherance of the purposes of the Authority and the Plan; and

WHEREAS, in connection with the development of the Project, the Authority has entered into a Public Finance Agreement with the District and the Developer (the “Authority PFA”) that sets forth the rights and responsibility of each party with respect to the financing and construction of certain eligible improvements for development of the Project, as set forth therein; and

WHEREAS, the Urban Renewal Plan contemplates that a primary method of financing projects within the Urban Renewal Area will be through the use of property tax increment revenues; and

WHEREAS, the Plan adopted the utilization of property tax increment for the Property and authorizes the Authority to pledge such property tax increment revenues to finance public infrastructure that benefits the Urban Renewal Area pursuant to one or more Cooperation Agreements (as defined therein); and

WHEREAS, in order to finance certain eligible improvements for the Project, the Authority PFA provides that the Authority will use good faith efforts to enter into a loan in the maximum amount of \$6,375,000 (the “Loan”) with BOKF, NA, d/b/a/ Colorado State Bank and Trust (the “Lender”) with such Loan to be payable from property tax increment revenues to be generated from the TIF Area, which includes the area within the boundaries of the District; and

WHEREAS, the terms and provisions of the Loan will be set forth in a Loan Agreement (the “Loan Agreement”) between the Authority and the Lender; and

WHEREAS, the Loan Agreement requires that the Loan will be secured by a reserve fund (the “Reserve Fund”) that will be maintained in an amount equal to the Reserve Requirement (as defined in the Loan Agreement); and

WHEREAS, in connection with the closing on the Loan and in order to help facilitate the development of the Project, the City Council wishes to make a non-binding statement of its present intent with respect to the appropriation of funds for the replenishment of the Reserve Fund, if necessary, and to authorize and direct the City Manager to take certain actions for the purpose of causing requests for any such appropriation to be presented to the City Council for consideration; and

WHEREAS, in connection with the development of the Project and the incurrence of the Loan by the Authority, it is necessary and in the best interests of the City to enter into a Cooperation Agreement (the “Cooperation Agreement”) between the City and the Authority; and

WHEREAS, there has been filed with the City Clerk of the City (the “City Clerk”) the proposed form of the Cooperation Agreement.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wheat Ridge, Colorado, that:

Section 1. Finding of Best Interests and Public Purpose. The City Council hereby finds and determines, pursuant to the Constitution, the laws of the State and the City’s home rule charter (the “Charter”), and in accordance with the foregoing recitals, that adopting this Resolution, entering into the Cooperation Agreement, and facilitating the issuance of the Loan by the Authority to finance the development of the Project are necessary, convenient, and in furtherance of the City’s purposes and are in the best interests of the inhabitants of the City.

Section 2. Replenishment of Reserve Fund; Declaration of Intent. To the extent that the Authority enters into the Loan with the Lender in accordance with the terms and provisions of the Loan Agreement and the Loan is secured by a Reserve Fund, the following provisions shall apply. The Loan Agreement shall provide that in the event of a draw on the Reserve Fund the Authority shall, within 90 days of such draw, replenish the Reserve Fund up to the Reserve Requirement, from available Pledged Revenue. In the event that there are not sufficient Pledged Revenues to replenish the Reserve Fund up to the Reserve Requirement, the Authority shall provide written notice to the Lender and the City Manager setting forth the amount of any deficiency (the “Written Notice”). Within 90 days after the City’s receipt of the Written Notice, to the extent that such deficiency has not been replenished by another source, the City shall replenish the Reserve Fund to the Reserve Requirement from legally available funds of the City, subject to appropriation by the City Council in its sole discretion. Any such City payment (the “City Payment”) shall be deposited in the Reserve Fund in immediately available funds pursuant to the instructions set forth in the Written Notice. It is the present intention and expectation of the City Council to appropriate the City Payment requested in any such Written Notice received by the City, within the limits of available funds and revenues, but this declaration of intent shall not be binding upon the City Council or any future City Council in any future fiscal year. The City Payments shall constitute currently appropriated expenditures of the City.

This Resolution shall not create a general obligation or other indebtedness or multiple fiscal year direct or indirect debt or other financial obligation of the City within the meaning of its Charter or any constitutional debt limitation, including without limitation Article X, Section 20 of the Colorado Constitution. Neither this Resolution nor the issuance of the Loan by the Authority shall obligate or compel the City to make City Payments in the event of a draw on the Reserve Fund beyond those appropriated in the City Council’s sole discretion.

Section 3. Direction to City Manager. In the event of a draw on the Reserve Fund that has not been replenished from another source, the Authority shall submit the Written Notice to the City Manager, with such Written Notice setting forth the amount required to be paid by the City to restore the Reserve Fund to the Reserve Requirement after replenishment from all other available sources. The Written Notice shall also include instructions for making the City Payment. Upon receipt of a Written Notice by the City Manager, the City Council hereby authorizes and directs the City Manager to prepare and submit to the City Council a

request for an appropriation of the amount set forth in the Written Notice. Such request shall be made in sufficient time to enable the City to make the City Payment within 90 days of receipt of the Written Notice as provided in Section 2 hereof.

Section 4. Repayment of Amounts Appropriated. In the event that the City Council appropriates funds to make the City Payment as contemplated by Section 2 hereof, any amounts actually transferred by the City to the Reserve Fund in accordance with the provisions of Section 2, shall be treated as an advance under the Cooperation Agreement and shall be repaid by the Authority in accordance with the provisions of the Cooperation Agreement, on a basis expressly subordinate and junior to that of the Loan and any other obligations or indebtedness that are secured or payable in whole or in part by the Pledged Revenues on a parity with the Loan.

Section 5. Limitation to Loan. Unless otherwise expressly provided by a subsequent resolution of the City Council, the provisions of this Resolution relating to the replenishment of the Reserve Fund shall apply only to the replenishment of the Reserve Fund that secures the payment of the Loan and shall not apply to any other reserve funds established in connection with the issuance of any other obligations.

Section 6. Approval of Cooperation Agreement. The Cooperation Agreement, in substantially the form on file with the City Clerk, is in all respects approved, authorized and confirmed. The Mayor is hereby authorized and directed to execute and deliver the Cooperation Agreement, for and on behalf of the City, in substantially the form and with substantially the same content as is on file with the City Clerk, provided that such document may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Resolution. The execution of the Cooperation Agreement by the Mayor shall be conclusive evidence of the approval by the City Council of such document in accordance with its terms.

Section 7. Direction to Act. The City Clerk is hereby authorized and directed to attest all signatures and acts of any official of the City in connection with the matters authorized by this Resolution and to place the seal of the City on any document authorized and approved by this Resolution. The Mayor, the City Manager, the City Clerk, the City Attorney, and all other appropriate officials or employees of the City are hereby authorized and directed to execute and deliver for and on behalf of the City any and all additional certificates, documents, instruments and other papers, and to perform all other acts that they deem necessary or appropriate, in order to facilitate the development of the Project and implement and carry out the transactions and other matters authorized by this Resolution.

Section 8. Ratification. All actions (not inconsistent with the provisions of this Resolution) heretofore taken by the City Council or the officers, employees or agents of the City directed toward the development of the Project, the issuance of the Loan by the Authority, and the execution and delivery of the City PFA and the Cooperation Agreement are hereby ratified, approved and confirmed.

Section 9. Severability. If any section, subsection, paragraph, clause or provision of this Resolution or the documents hereby authorized and approved shall for any

reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution or such documents, the intent being that the same are severable.

Section 10. Repealer. All prior resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 11. Effectiveness. This Resolution shall take effect immediately.

DONE AND RESOLVED this ____ day of _____, 2018.

Bud Starker, Mayor

[SEAL]

Attest:

Janelle Shaver, City Clerk

**COOPERATION AGREEMENT
BETWEEN THE CITY OF WHEAT RIDGE AND
WHEAT RIDGE URBAN RENEWAL AUTHORITY**

THIS COOPERATION AGREEMENT (this “Agreement”) dated as of _____, 2018, is made and entered into between the CITY OF WHEAT RIDGE, COLORADO (the “City”) and the WHEAT RIDGE URBAN RENEWAL AUTHORITY d/b/a/ RENEWAL WHEAT RIDGE (the “Authority”).

WHEREAS, the City is a Colorado home rule municipality with all the powers and authority granted pursuant to Article XX of the Colorado Constitution and its home rule charter (the “Charter”); and

WHEREAS, the Authority is a Colorado Urban Renewal Authority, with all the powers and authority granted to it pursuant to Title 31, Article 25, Part 1, Colorado Revised Statutes (“C.R.S.”) (the “Urban Renewal Law”); and

WHEREAS, pursuant to Article XIV of the Colorado Constitution, and Title 29, Article 1, Part 2, C.R.S., the City and the Authority are authorized to cooperate and contract with one another to provide any function, service or facility lawfully authorized to each governmental entity; and

WHEREAS, the City Council of the City (the “City Council”) has previously adopted the I-70/Kipling Corridors Urban Renewal Plan, as amended (the “Urban Renewal Plan” or the “Plan”) for the area described therein (the “Urban Renewal Area”); and

WHEREAS, Evergreen-Clear Creek Crossing, L.L.C., an Arizona limited liability company (the “Developer”) is the owner of approximately 109 acres of real property generally located at the southwest corner of the intersection of Interstate 70 and Colorado Highway 58 (the “Property”), which is in the Plan area; and

WHEREAS, the Developer has submitted a proposal to the City and the Authority to develop the Property in phases as a mixed-use commercial development (the “Project”); and

WHEREAS, the Project is being undertaken to facilitate the elimination and prevention of blighted areas; and

WHEREAS, pursuant to section 31-25-112, C.R.S., the City is specifically authorized to do all things necessary to aid and cooperate with the Authority in connection with the planning or undertaking of any urban renewal plans, projects, programs, works, operations, or activities of the Authority, to enter into agreements with the Authority respecting such actions to be taken by the City, and appropriating funds and making such expenditures of its funds to aid and cooperate with the Authority in undertaking the Project and carrying out the Plan; and

WHEREAS, in connection with the development of the Project, the City, Longs Peak Metropolitan District, a quasi-municipal corporation and political subdivision of the State of

Colorado (the “District”) and the Developer have entered into a Public Finance Agreement that sets forth the rights and responsibilities of each party with respect to the financing and construction of certain public improvements for development of the Project, as set forth therein; and

WHEREAS, the Authority has determined that the development of the Project in order to remediate blight is consistent with and in furtherance of the purposes of the Authority and the Plan; and

WHEREAS, in connection with the development of the Project, the Authority has entered into a Public Finance Agreement with the District and the Developer (the “Authority PFA”) that sets forth the rights and responsibility of each party with respect to the financing and construction of certain eligible improvements for development of the Project, as set forth therein; and

WHEREAS, in accordance with the terms and provisions of the Authority PFA and in order to finance certain eligible improvements for the Project, the Authority is entering into a loan with BOKF N.A. d/b/a/ Colorado State Bank and Trust (the “Lender”) in the principal amount of \$6,375,000 (the “Loan”) pursuant to a Loan Agreement between the Authority and the Lender (the “Loan Agreement”) with such Loan to be payable from property tax increment revenues to be generated from the TIF Area (as defined in the Loan Agreement), which includes the area within the boundaries of the District; and

WHEREAS, the Loan will be secured by a reserve fund (the “Reserve Fund”) that will be maintained in an amount equal to the Reserve Fund Requirement (as defined in the Loan Agreement); and

WHEREAS, in order to help facilitate the development of the Project, the City Council has adopted Resolution No. 61, Series of 2018 (the “Replenishment Resolution”) declaring its nonbinding intent and expectation that it will appropriate any funds requested, within the limits of available funds and revenues, in a sufficient amount to replenish the Reserve Fund to the Reserve Fund Requirement in the event of a draw thereunder, to the extent that Pledged Revenues of the Authority are not available to fully replenish the Reserve Fund; and

WHEREAS, capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth below, the City and the Authority agree as follows:

1. **LOAN.** If the City Council appropriates funds pursuant to the Replenishment Resolution to replenish the Reserve Fund as set forth therein, such funds shall be a loan from the City to the Authority to be repaid as provided herein.

2. **PAYMENT.** All amounts payable by the Authority to the City hereunder shall be repaid from and to the extent of available Pledged Revenues, or from other available revenues of the Authority, provided that any such repayment from Pledged Revenues shall be made on a

basis expressly subordinate and junior to the payments due on the Loan and any other obligations or indebtedness that are secured or payable in whole or in part by the Pledged Revenues on a parity with the Loan.

3. **FURTHER COOPERATION.**

(a) The City shall continue to make available such employees of the City as may be necessary and appropriate to assist the Authority in carrying out any authorized duty or activity of the Authority pursuant to the Urban Renewal Law, the Plan, or any other lawfully authorized duty or activity of the Authority.

(b) The City agrees to pay to the Authority any Pledged Property Tax Increment Revenues when, as and if received by the City, but which are due and owing to the Authority pursuant to the Plan and the Urban Renewal Law.

4. **GENERAL PROVISIONS.**

(a) Separate Entities. Nothing in this Agreement shall be interpreted in any manner as constituting the City or its officials, representatives, consultants, or employees as the agents of the Authority, nor as constituting the Authority or its officials, representatives, consultants, or employees as agents of the City. Each entity shall remain a separate legal entity pursuant to applicable law. Neither party shall be deemed hereby to have assumed the debts, obligations, or liabilities of the other.

(b) Third Parties. Neither the City nor the Authority shall be obligated or liable under the terms of this Agreement to any person or entity not a party hereto, provided, however, that the Lender is a third party beneficiary to the provisions hereof related to the collection and remittance to the Authority of the Pledged Property Tax Increment Revenues.

(c) Modifications. No modification or change of any provision in this Agreement shall be made, or construed to have been made, unless such modification is mutually agreed to in writing by both parties and incorporated as a written amendment to this Agreement. Memoranda of understanding and correspondence shall not be construed as amendments to the Agreement.

(d) Entire Agreement. This Agreement shall represent the entire agreement between the parties with respect to the subject matter hereof and shall supersede all prior negotiations, representations, or agreements, either written or oral, between the parties relating to the subject matter of this Agreement and shall be independent of and have no effect upon any other contracts.

(e) Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

(f) Assignment. Except for the pledge under the Loan Documents, this Agreement shall not be assigned, in whole or in part, by either party without the written consent of the other.

(g) Waiver. No waiver of a breach of any provision of this Agreement by either party shall constitute a waiver of any other breach or of such provision. Failure of either party to enforce at any time, or from time to time, any provision of this Agreement shall not be construed as a waiver thereof. The remedies reserved in this Agreement shall be cumulative and additional to any other remedies in law or in equity.

IN WITNESS WHEREOF, this Agreement is executed by the Parties as of _____, 2018.

CITY OF WHEAT RIDGE, COLORADO

By: _____
Bud Starker, Mayor

(SEAL)

Attest:

Janielle Shaver, City Clerk

APPROVED AS TO FORM

Gerald Dahl, City Attorney

WHEAT RIDGE URBAN RENEWAL AUTHORITY

ATTEST:

Tim Rogers, Chair

Steve Art, Executive Director