

AGENDA

WESTMINSTER HOUSING AUTHORITY SPECIAL MEETING

MONDAY, August 12, 2013

AT 7:00 P.M.

- 1. Roll Call**
- 2. Minutes of Previous Meeting** (January 28, 2013)
- 3. Public Hearings and New Business**
 - A. Resolution No. 53 re 2013 Budget Supplemental Appropriation
- 4. Adjournment**

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE WESTMINSTER HOUSING AUTHORITY
MONDAY, JANUARY 28, 2013 AT 8:38 P.M.

ROLL CALL

Present at roll call were Chairperson McNally, Vice Chairperson Winter and Board Members Atchison, Briggs, Kaiser, Major and Lindsey. Also present were J. Brent McFall, Executive Director, Martin McCullough, Attorney, and Linda Yeager, Administrative Secretary.

MINUTES OF PRECEDING MEETING

Board Member Kaiser moved, seconded by Lindsey, to approve the minutes of the meeting of January 14, 2013 as written and distributed. The motion carried unanimously.

RESOLUTION NO. 52 AUTHORIZING LEASE OF RODEO MARKET/VEHICLE SERVICE CENTER

Board Member Major moved, seconded by Lindsey, to adopt Resolution No. 52 authorizing the Executive Director to execute a one-year lease with the South Westminster Arts Group for the use of properties located at 3915 West 73rd Avenue, 3630 W. 73rd Avenue, and 7287 Lowell Boulevard. On roll call vote, the motion passed unanimously.

ADJOURNMENT

There being no further business to conduct, it was moved by Kaiser, seconded by Major, to adjourn. The motion carried and the meeting adjourned at 8:40 p.m.

Chairperson

ATTEST:

Administrative Secretary

WHA Agenda Item 3 A

Agenda Memorandum

Westminster Housing Authority Meeting
August 12, 2013



SUBJECT: Resolution No. 53 re 2013 Budget Supplemental Appropriation

Prepared By: Karen Creager, Special Districts Accountant

Recommended Board Action

Adopt Resolution No. 53 authorizing a supplemental appropriation of \$2,200,000 to the 2013 Westminster Housing Authority (WHA) budget and transferring these funds to the City's General Capital Improvement Fund – South Westminster TOD Project.

Summary Statement

- When necessary, Staff prepares a resolution to appropriate unanticipated revenues received throughout the year. Preparing quarterly supplemental appropriation requests is done to simplify administrative procedures and reduce paper work.
- Due to the smaller volume of activity in WHA, Staff typically waits until later in the year to prepare a supplemental appropriation. However, both the annual audit and the carryover analysis for the WHA fund have been completed and available funds of \$2,200,000 for the Westminster Station Transit Oriented Development (TOD) project have been identified. Therefore, a supplemental appropriation for the WHA fund is being presented mid-year. This is the first supplemental appropriation request for WHA in 2013.
- As part of the City's Strategic Plan for a Strong, Balanced Local Economy, the City began implementing the Westminster Station TOD Project in South Westminster. The TOD project meets one of the City's goals, Strong Balanced Local Economy, by developing a multi-modal transportation system that provides access to shopping and employment centers.
- The vision for the area around the future Westminster Station, consisting of 135-acres bound by Federal Boulevard and Lowell Boulevard, 72nd Avenue and approximately 68th Avenue, is a vibrant, mixed-use district, which includes a 40-acre community park with ample recreation and open space amenities. Future plans include an affordable housing development in the TOD area.
- WHA has funds available of \$2,200,000 to assist with the housing component of the TOD project.

Expenditure Required: \$2,200,000

Source of Funds: WHA carryover from prior year excess revenues

Policy Issue

Should WHA appropriate funds as set forth in the attached Resolution?

Alternatives

The Board could decide not to appropriate the funds for the TOD project at this time. This is not recommended because the appropriation is necessary to provide funding for the initial infrastructure needs.

Background Information

The annual audit of the WHA fund, as well as the carryover analysis have been completed. Staff has determined that \$2,200,000 of carryover funds are available for housing needs. The available funds resulted from the sale of the Westminster Commons in 2012 to Volunteers of America National Services.

Staff is requesting that the available carryover of \$2,200,000 be appropriated as a transfer to the City's General Capital Improvement Fund – South Westminster TOD project. The WHA funds are to be used to facilitate future affordable housing development in the TOD area. In support of this endeavor, the allocation will be utilized to secure land and install infrastructure to support new development. Accordingly, the funds will be applied to funding of street construction, and the installation of water and sewer lines in the TOD project area.

The amendments listed in the attached resolution will bring WHA's accounting records up-to-date to reflect the various detailed transactions.

The action requested in this agenda memorandum relates to the Board's Strategic Plan goals of "Strong, Balanced Local Economy," "Financially Sustainable City Government Providing Exceptional Services" and "Vibrant Neighborhoods in One Livable Community." These goals are met by ensuring a balanced budget where revenues are appropriated to expenditure accounts so the funds can be utilized as prudently as possible given the limited revenue generated by the WHA.

Respectfully submitted,

J. Brent McFall
Executive Director

Attachment – Resolution

WESTMINSTER HOUSING AUTHORITY

RESOLUTION NO. **53**

INTRODUCED BY COMMISSIONERS

SERIES OF 2013

2013 BUDGET SUPPLEMENTAL APPROPRIATION

WHEREAS, the Westminster Housing Authority (the “Authority”) is a political subdivision of the State of Colorado, duly organized, existing, and acting pursuant to C.R.S. Section 29-4-201 et seq. (the “Act”), and

WHEREAS, the Authority was created to carry out the purposes of a public housing authority pursuant to the Act; and

WHEREAS, the Authority adopted an operating budget for the 2013 on January 14, 2013; and

WHEREAS, there are additional unanticipated revenues from 2012 to be allocated to facilitate an affordable housing development in the South Westminster Transit Oriented Development area and

NOW, THEREFORE, BE IT RESOLVED by the Board of the Westminster Housing Authority: The \$2,200,000 budget increase shall be allocated to WHA Revenue and Expenditure accounts as described below.

The adjustments will amend the budget accounts as follows:

REVENUES

Description	Account Number	Current Budget	Amendment	Revised Budget
Carryover	2600.40020.0000	\$17,5000	<u>\$2,200,000</u>	\$2,217,500
Total Change to Revenues			<u>\$2,200,000</u>	

EXPENDITURES

Description	Account Number	Current Budget	Amendment	Revised Budget
Transfer to General Capital Improv Fund	26010900.79800.0750	\$0	<u>\$2,200,000</u>	\$2,200,000
Total Change to Expenses			<u>\$2,200,000</u>	

Section 2. The resolution shall be in full force and effect upon its passage and approval.

PASSED AND ADOPTED 12th day of August, 2013.

ATTEST:

Chairperson

Secretary