



CITY COUNCIL AGENDA

NOTICE TO READERS: City Council meeting packets are prepared several days prior to the meetings. Timely action and short discussion on agenda items is reflective of Council's prior review of each issue with time, thought and analysis given. Many items have been previously discussed at a Council Study Session.

Members of the audience are invited to speak at the Council meeting. Citizen Communication (Section 4) is reserved for comments on any issues or items pertaining to City business except those for which a formal public hearing is scheduled under Section 10 when the Mayor will call for public testimony. Please limit comments to no more than 5 minutes duration.

1. Pledge of Allegiance
2. Roll Call
3. Consideration of Minutes of Preceding Meetings (November 9, 2015)
4. Citizen Communication (5 minutes or less)
5. Report of City Officials
 - A. City Manager's Report
6. City Council Comments
7. Presentations
 - A. 2015 Business Legacy Awards

The "Consent Agenda" is a group of routine matters to be acted on with a single motion and vote. The Mayor will ask if any Council member wishes to remove an item for separate discussion. Items removed from the consent agenda will be considered immediately following adoption of the amended Consent Agenda.

8. Consent Agenda
 - A. Financial Report for October 2015
 - B. Ninth Amended IGA with Urban Drainage and Flood Control District for Little Dry Creek Project
 - C. Purchase of Loader for Street Division
 - D. Gasoline and Diesel Fuel Contract Price Lock Through 2016
9. Appointments and Resignations
10. Public Hearings and Other New Business
 - A. Public Hearing on Winters Subdivision Filing No. 1 CP Amendment, PDP, ODP, and Land Trade
 - B. Councillor's Bill No. 52 re Winters South Property Comprehensive Plan Amendments
 - C. Winters Subdivision Filing No. 1 Preliminary Development Plan
 - D. Winters Subdivision Filing No. 1 Official Development Plan
 - E. Trade of City-owned Open Space for Equal Area and Quality Real Property in Winters Subdivision PDP
 - F. Councillor's Bill No. 53 Vacating Portion of Yukon Street and All of Yukon Circle on Winters Subdivision Plat
 - G. Councillor's Bill No. 54 re Proposed EDA with Comenity Servicing, Agent for Alliance Data Storage Corporation
 - H. Councillor's Bill No. 55 re 2015 3rd Quarter Budget Supplemental Appropriation
 - I. Councillor's Bill No. 56 to Refund Special Purpose Sales/Use Tax Revenue Bonds Series 2007D
 - J. Councillor's Bill No. 57 Authorizing Supplemental Appropriation of Bond Refunding Proceeds
 - K. Resolution No. 32 Adopting City's 2016 Legislative Policy Statement
 - L. Resolution No. 33 re GOCO Inspire Grant for Westminster Nature Programs Planning and Pilot Program
11. Old Business and Passage of Ordinances on Second Reading
12. Miscellaneous Business and Executive Session
 - A. City Council
 - B. Executive Session
 1. Obtain direction from City Council on the negotiation of a proposed economic development incentive agreement with Legacy Partners Residential, Inc., pursuant to W.M.C. 1-11-3(C)(4), W.M.C.1-11-3 (C)(7) and C.R.S. 24-6-402(4)(e). (*Executive Session*) (*Verbal*)
 2. Discuss strategy and progress on negotiations related to economic development matters for Downtown Westminster, disclosure of which would seriously jeopardize the City's ability to secure the development; discuss strategy and progress on the possible sale, acquisition, trade or exchange of property rights, including future leases; and provide instruction to the City's negotiators on the same as authorized by Sections 1-11-3(C)(2), (4), and (7), W.M.C., and Sections 24-6-402 (4)(a) and 24-6-402(4)(e), C.R.S.- (*Executive Session*)- *Verbal*

3. Discuss the City's position on economic development matters and issues subject to formal negotiation concerning the proposal of Local Foods Group, Inc., pursuant to WMC section 1-11-3 (C)(4) and (7) and CRS 24-6-402 (4)(e)(I) - *Verbal*

13. Adjournment

**WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY MEETING (Separate Agenda)
CITY OF WESTMINSTER DOWNTOWN GENERAL IMPROVEMENT DISTRICT (Separate Agenda)**

NOTE: Persons needing an accommodation must notify the City Clerk no later than noon on the Thursday prior to the scheduled Council meeting to allow adequate time to make arrangements. You can call 303-658-2161/TTY 711 or State Relay or write to lyeager@cityofwestminster.us to make a reasonable accommodation request.

GENERAL PUBLIC HEARING PROCEDURES ON LAND USE MATTERS

- A.** The meeting shall be chaired by the Mayor or designated alternate. The hearing shall be conducted to provide for a reasonable opportunity for all interested parties to express themselves, as long as the testimony or evidence being given is reasonably related to the purpose of the public hearing. The Chair has the authority to limit debate to a reasonable length of time to be equal for both positions.
- B.** Any person wishing to speak other than the applicant will be required to fill out a "Request to Speak or Request to have Name Entered into the Record" form indicating whether they wish to comment during the public hearing or would like to have their name recorded as having an opinion on the public hearing issue. Any person speaking may be questioned by a member of Council or by appropriate members of City Staff.
- C.** The Chair shall rule upon all disputed matters of procedure, unless, on motion duly made, the Chair is overruled by a majority vote of Councillors present.
- D.** The ordinary rules of evidence shall not apply, and Council may receive petitions, exhibits and other relevant documents without formal identification or introduction.
- E.** When the number of persons wishing to speak threatens to unduly prolong the hearing, the Council may establish a time limit upon each speaker.
- F.** City Staff enters a copy of public notice as published in newspaper; all application documents for the proposed project and a copy of any other written documents that are an appropriate part of the public hearing record;
- G.** The property owner or representative(s) present slides and describe the nature of the request (maximum of 10 minutes);
- H.** Staff presents any additional clarification necessary and states the Planning Commission recommendation;
- I.** All testimony is received from the audience, in support, in opposition or asking questions. All questions will be directed through the Chair who will then direct the appropriate person to respond.
- J.** Final comments/rebuttal received from property owner;
- K.** Final comments from City Staff and Staff recommendation.
- L.** Public hearing is closed.
- M.** If final action is not to be taken on the same evening as the public hearing, the Chair will advise the audience when the matter will be considered. Councillors not present at the public hearing will be allowed to vote on the matter only if they listen to the tape recording of the public hearing prior to voting.

CITY OF WESTMINSTER, COLORADO
MINUTES OF THE CITY COUNCIL MEETING
HELD ON MONDAY, NOVEMBER 9, 2015, AT 7:00 P.M.

PLEDGE OF ALLEGIANCE

Mayor Atchison led the Council, Staff, and audience in the Pledge of Allegiance.

ROLL CALL

Mayor Herb Atchison, Mayor Pro Tem Bob Briggs and Councillors Bruce Baker, Maria De Cambra, Alberto Garcia, Emma Pinter, and Anita Seitz were present at roll call. Also present were City Manager Donald M. Tripp, City Attorney David Frankel, and City Clerk Linda Yeager.

CONSIDERATION OF MINUTES

Councillor Briggs moved, seconded by Councillor Baker, to approve the minutes of the regular meeting of October 26, 2015, as presented. The motion carried unanimously.

CITY MANAGER'S REPORT

Mr. Tripp reported there would be a meeting of the Park 1200 General Improvement District Board of Directors following this meeting. After that a reception would be held in the lobby to welcome new City Councillors and bid farewell to Mayor Pro Tem Bob Briggs. Tonight the City Council would recognize City employees with tenure of 20, 25, 30, and 35 years. He welcomed those employees and thanked the Council for formally recognizing them and celebrating their employment anniversaries with them. Veterans' Day would be observed this week and Mr. Tripp thanked veterans throughout the community for their service to America. In conclusion, he thanked Mayor Pro Tem Briggs, whose last meeting as a member of City Council was tonight. With his long record of service as an elected official and a Westminster citizen, Mr. Tripp was confident that Mr. Briggs would not only continue his work within the community, but also to be a valuable asset and friend to local government.

COUNCIL REPORTS

Councillors were unified in their appreciation of Mayor Pro Tem Briggs, thanking him for his service and his contributions to the community. His knowledge of the community's history and his perspective would be missed. It had been an honor to serve on City Council with him.

Councillor Garcia invited the public to attend the unveiling of the new sculptures in the Sculpture Garden adjacent to the Rodeo Market on Saturday.

Councillor Seitz reminded the public that Saturday was an opportunity to drop off leaves and limbs at Standley Lake. Those who participated could take up to one free pickup load of mulch with them. She was proud to announce that Information Technology had received the Digital City Award again this year. Additionally, she encouraged citizens with young children to add magic to the holiday season and register for a personal visit from Santa Claus.

Councillor De Cambra announced that the Swim and Fitness Center was offering swimming classes to Spanish-speaking residents. Registration would begin November 10.

Councillor Baker took time to celebrate the election and the clear direction voters had conveyed. Results showed support for the vision of Westminster becoming the next urban center in the metro area and for Downtown Westminster. He now knew the electorate was informed and concurred with the vision. He would continue to bring the minority view to the Council, knowing that development of Downtown Westminster would proceed.

Councillor Pinter thanked the ten candidates for City Council who had been willing to step up, engage in the community, and work to represent the best interests of all Westminster residents. She encouraged them to remain involved in local government and to voice their opinions on important matters facing the community.

Mayor Pro Tem Briggs recognized his wife and partner of 58 years, Shirley, and thanked her for her constant support. Throughout his 18-year political career, he had been proud of accomplishments in which he had participated on behalf of Westminster residents, and he promised continued support of important initiatives ahead. He recognized David De Mott, Mike Litzau, and Ed Moss who were in the audience and had all been candidates for City Council at one or more times, and congratulated Anita Seitz, Maria De Cambra and Shannon Bird on their election to City Council.

PRESENTATIONS

Councillor Baker presented a service pin and certificate to Kurt Muehlemeyer for 20 years of tenure and thanked him for his contributions. Unable to attend and celebrate their 20-year anniversaries were Will Leo and Rob Walls. Mayor Atchison presented a 25-year service pin, a certificate of appreciation, and a \$2,500 check to Heather Wood Malone and thanked her for her years of service. Councillor Garcia recognized David Puntenney and presented him with a 30-year service pin and certificate of appreciation. Mayor Pro Tem Briggs presented a service pin and certificate to David Downing and congratulated him on 35 years of service.

CONSENT AGENDA

The following items were presented on the consent agenda for City Council's action: based on the recommendation of the City Manager, the City Council found that the public interest would be best served by awarding a contract in the amount of \$66,000 to the firm of BKD, LLP for independent, professional auditing services for the City's annual financial audit for the fiscal year 2015, with an option to renew for an additional four one-year terms in amounts \$67,300, \$68,600, \$69,900, \$71,200 for audit years 2016 through 2019, respectively, subject to annual appropriation, and a project contingency of \$5,000 per year for each year the contract was renewed; authorize the City Manager to execute an Intergovernmental Service Agreement with the City of Westminster Park 1200 General Improvement District, in substantially the same form as the agreement included in the agenda packet, regarding the payment of a service fee to the City; authorize the City Manager to execute agreements for bond counsel services with Butler Snow for a fee not to exceed \$30,000 and for disclosure counsel services with Kutak Rock, LLC for a total fee not to exceed \$35,000, both in connection with the planned 2016 issuance of Water and Wastewater Utility Enterprise Bonds as identified in the Amended 2016 Budget within the Utility Fund; and final passage on second reading of Councillor's Bill No. 51 approving the addition of a new Chapter in the Westminster Municipal Code to establish an Inclusivity Board.

No one wished to remove any item for individual consideration, and it was moved by Councillor Pinter and seconded by Councillor Seitz to approve the consent agenda as presented. The motion carried with all Council members voting affirmatively.

RESOLUTION NO. 31 ALLOCATING HOME FUNDS TO ADAMS COUNTY HOUSING AUTHORITY

Councillor Seitz moved, seconded by Councillor Pinter, to adopt Resolution No. 31 allocating up to \$400,000 in the City's HOME fund balance towards the Adams County Housing Authority's 71st and Federal Apartments, mixed use development. At roll call, the motion carried unanimously.

SECOND READING OF COUNCILLOR'S BILL NO. 47 – PARK 1200 CP AMENDMENTS

It was moved by Mayor Pro Tem Briggs, seconded by Councillor Pinter, to pass on second reading Councillor's Bill No. 47 amending the Comprehensive Plan designation from Flex/Light Industrial to R-18 for an approximate 17.58-acre portion, from Flex/Light Industrial to Public Parks for an approximate 7.71-acre portion, and from Flex/Light Industrial to Private Parks/Open Space for an approximate 0.945-acre portion of the Lucent Technologies Subdivision 2nd Replat based on a finding that the criteria set forth in Section 11-4-16(D)(4) of the Westminster Municipal Code had been met.

Clerk's Note: Mayor Atchison advised that Councillor De Cambra could not vote on this motion or the following Councillor's Bill, as she had not been in attendance at the August 24, 2015, public hearing to hear testimony.

The motion passed on roll call vote by a 5:1:1 vote with Councillor De Cambra abstaining and Councillor Baker voting no.

SECOND READING OF COUNCILLOR'S BILL NO. 48 – PARK 1200 REZONE

Mayor Pro Tem Briggs moved, seconded by Councillor Garcia, to pass on second reading Councillor's Bill No. 48, rezoning from M-1 (Industrial District) to PUD (Planned Unit Development) an 82.421-acre property based on a finding that the criteria set forth in Section 11-5-3 of the Westminster Municipal Code had been met. The motion passed on roll call vote by a 5:1:1 vote with Councillor De Cambra abstaining and Councillor Baker voting no.

SEATED COUNCIL ADJOURNS

There being no further business to come before the seated Council, the meeting recessed at 7:52 p.m.

MEETING RECONVENED

At 8:10 p.m. the Mayor reconvened the meeting.

SWEARING IN OF NEW COUNCILLORS

Judge John Stipech administered the Oath of Office to newly elected City Councillors Anita Seitz, Shannon Bird, and Maria De Cambra and presented each with a plaque prepared by the City Clerk to certify their election.

ELECTION OF MAYOR PRO TEM

Receiving the majority of votes cast by written ballot of City Council, Alberto Garcia was elected to serve as Mayor Pro Tem for the next two years.

CITY MANAGER'S REPORT

Mr. Tripp thanked former Mayor Pro Tem Briggs and his wife for years of public service to the community; the candidates who had run for City Council; and the newly elected City Councillors and Mayor Pro Tem. Staff was anxious to serve the new Council and to carry out the Council's vision for the community.

COUNCIL REPORTS

Councillors Seitz, De Cambra and Bird were excited and humbled to be elected to serve on City Council and thanked their families and friends for supporting them the past several months. They looked forward to serving the community.

Mayor Pro Tem Garcia was honored to be elected Mayor Pro Tem and thanked his colleagues.

ADJOURNMENT

There was no further business to come before the City Council, and the Mayor adjourned the meeting at 8:29 p.m.

ATTEST:

City Clerk

Mayor



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Presentation of the 2015 Business Legacy Awards

Prepared By: Laurie Brandt, Economic Development Management Intern

Recommended City Council Action

City Council will present Business Legacy Awards to Westminster businesses celebrating 25-60 years of doing business in Westminster.

Summary Statement

- For the past several years, the City has celebrated and recognized local businesses for their role as essential components to the continued strength, well-being, and high quality of life of Westminster. 27 businesses ranging from 30 years of being in business up to 60 years of being in business are being recognized at the 2015 Legacy Award event.
- Business will be recognized on November 23, 2015, for their 30th through 60th year anniversaries of doing business in Westminster. The recognition includes the following:
 - Recognition Reception pre-meeting to get acquainted with award recipients;
 - Presentation of Awards by the Mayor and City Council at the Council meeting;
 - Group photos with businesses, the Mayor and City Council; and
 - Economic Development staff will be present to facilitate handing out awards.
- The Recognition Reception is hosted in part by Inspired Bites.

Expenditure Required: \$2,100

Source of Funds: General Fund - Economic Development Division Operating Budget

Policy Issue

Not applicable

Alternatives

Not applicable

Background Information

The City of Westminster has a long tradition of recognizing businesses that have been in business for 25 years or more in five year increments. Local businesses provide employment, shopping, entertainment and recreational opportunities for all citizens. The roughly 3,000 licensed Westminster businesses contribute to the City's operating funds through revenue generated from sales and use tax, accommodations and admissions tax, as well as property tax collections. Businesses also enrich the quality of life in Westminster by supporting community organizations with financial and in-kind contributions. The high caliber mix of retail, service, and corporate office establishments found in Westminster is virtually unparalleled in northwest metro Denver.

In 2013 there were 3 Legacy Award events and in 2014 the City hosted 2 events, honoring businesses celebrating their 25th year of doing business and beyond. For 2015, the City is hosting 1 event during which the City is recognizing the following businesses celebrating their 30th through 60th year anniversaries of doing business in Westminster.

Business Legacy Award Recipients

Business Name	Anniversary
A New Direction Counseling Center	30
Accurate Impressions Printing	30
All Pro Forms Inc.	30
Farmers Insurance - Deb Brundage Agency	30
DJ Buss & Associates, LLC	30
Glabe Consulting Services Inc.	30
Hartson Construction Company	30
Heritage Builders	30
J & L Enterprise	30
Jeffries Construction & Paving, Inc.	30
Michaels Stores #5049	30
Old Chicago Restaurant	30
Rosita's Mexican Restaurant	30
Shea Enterprises	30
State Farm Insurance - Chuck Vigil	30
Westminster Flowers	30
Ball Corporation	35
Farmers Insurance - Seiji Tanaka Agency	35
King Soopers #55	35
Pinkard Construction Company	35
Reynolds - Home Crafts	35
Aspen Motor Company	40

The Publishing House	45
Lougheed's Jewelers Inc.	50
Heil Dental Arts P.C.	55
Westminster Federal Credit Union	55
Peerless Tires 4 Less	60

The Business Legacy Awards meet the City Council's Strategic Plan goal of building a Dynamic, Diverse Economy through recognition of those businesses who have made a significant commitment to the community by choosing to locate and operate their business in Westminster for over 30 years.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments: Order of Events
Business Legacy Awards Staging Map

Business Legacy Awards Order of Events

Monday November 23, 2015

Below is an outline of events for the upcoming Business Legacy Awards reception and presentation on November 23, 2015. Please note that Economic Development Staff as well as others will be in attendance and can serve as an information resource and make introductions.

Our primary message during the event is "Thank you for doing business in Westminster."

6:00-7:00 pm

- Reception to be held for those businesses being honored
- Reception will be held in the upper atrium area outside the City Council Board Room
- City Council and Staff are invited to attend during this time to mingle with those people who are here to be recognized
- Heavy hors d'oeuvres and beverages will be provided during this reception

6:00-6:30 pm

- The City Council will attend the reception before the City Council Pre-Meeting

6:30-7:00 pm

- The City Council will attend their Pre-Meeting while the reception continues until about 6:50 pm

6:50-7:00 pm

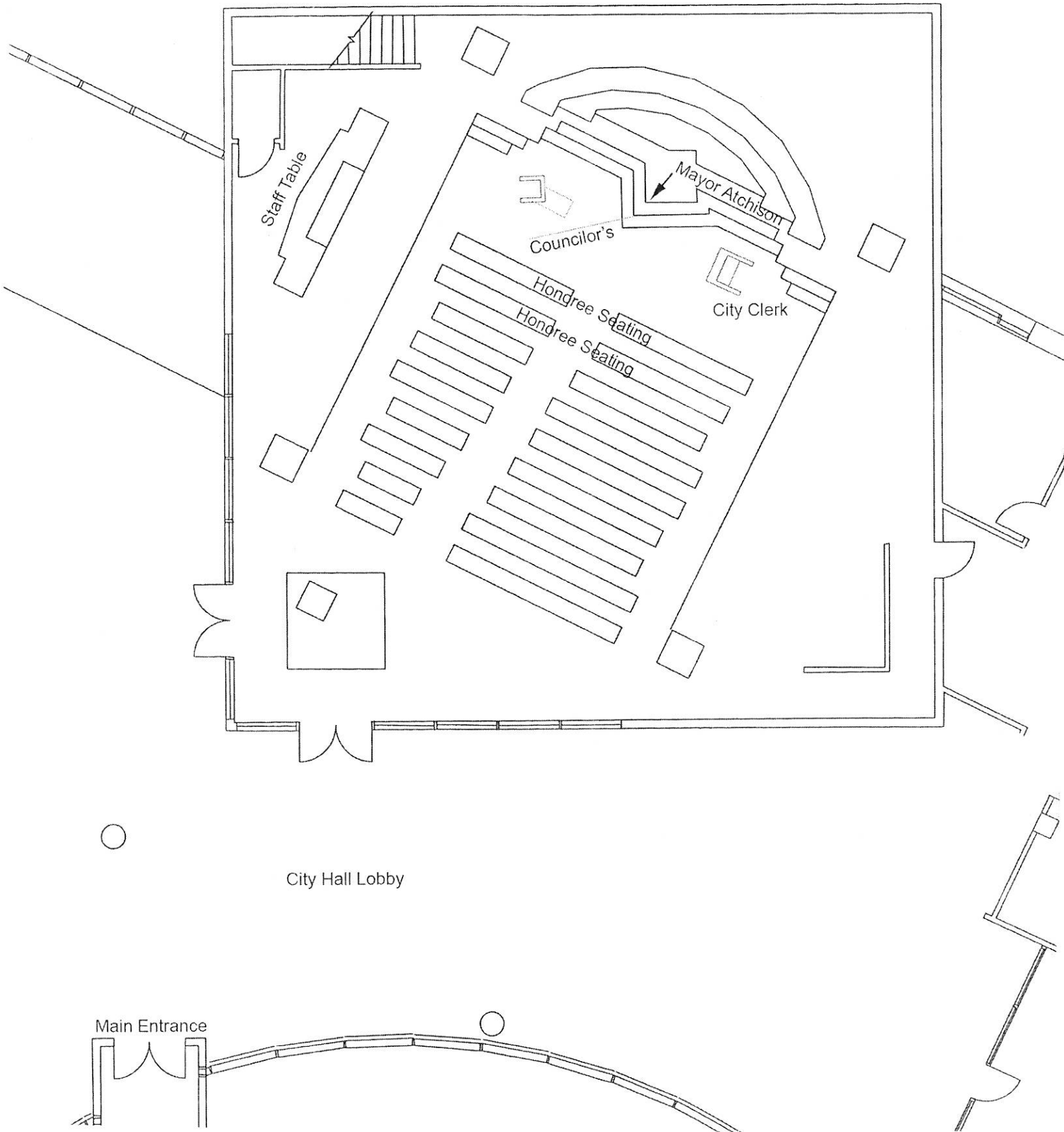
- Those people who are accepting an award will find their assigned seats in the City Council Chambers

7:00 pm – City Council Meeting Starts

When the Business Legacy Awards item comes up on the agenda:

- Mayor Atchison is asked to introduce Economic Development Director John Hall to start the awards presentation.
- During the Economic Development introduction, the City Council is asked to come down and stand on the steps (as shown on the attached staging map).
- A total of 27 businesses are being invited to be recognized, though some may not be able to attend that evening.
- As each business is called up, they will shake the hands of City Council and the Mayor will present the business representative with the award
- At this time, the business representative will take a photo with the Mayor and then stand off to the side and wait until all of the businesses (who are present) have taken individual photos.
- After all of the businesses (who are present) have taken their individual photo with the Mayor, the group will combine with City Council on the steps for a group photo.
- After the photograph has been taken, the group of businesses will find their seats or leave.

Business Legacy Awards Staging Plan



City Hall Lobby

Main Entrance



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Financial Report for October 2015
Prepared By: Tammy Hitchens, Finance Director

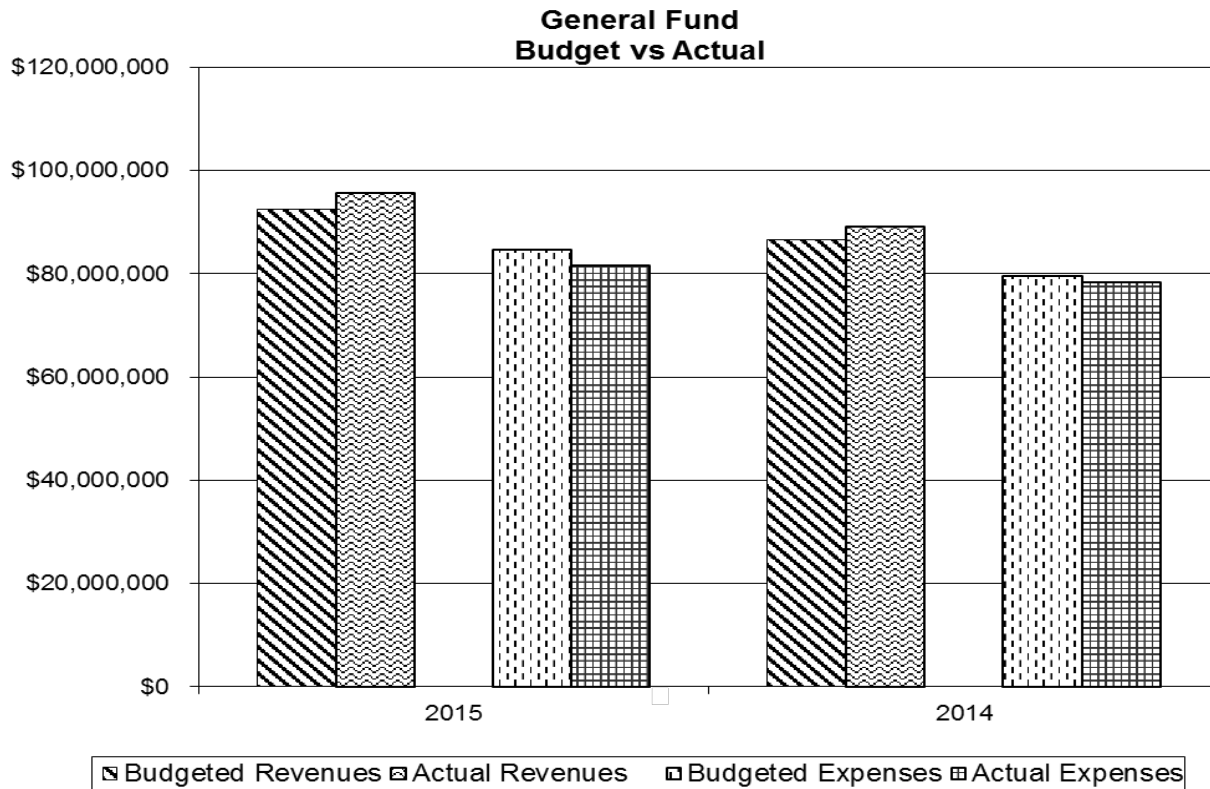
Recommended City Council Action

Accept the Financial Report for October as presented.

Summary Statement

City Council is requested to review and accept the attached monthly financial statement. The Shopping Center Report is also attached. Unless otherwise indicated, "budget" refers to the pro-rated budget. The budget numbers that are presented reflect the City's amended adopted budget. Both revenues and expenses are pro-rated based on 10-year historical averages.

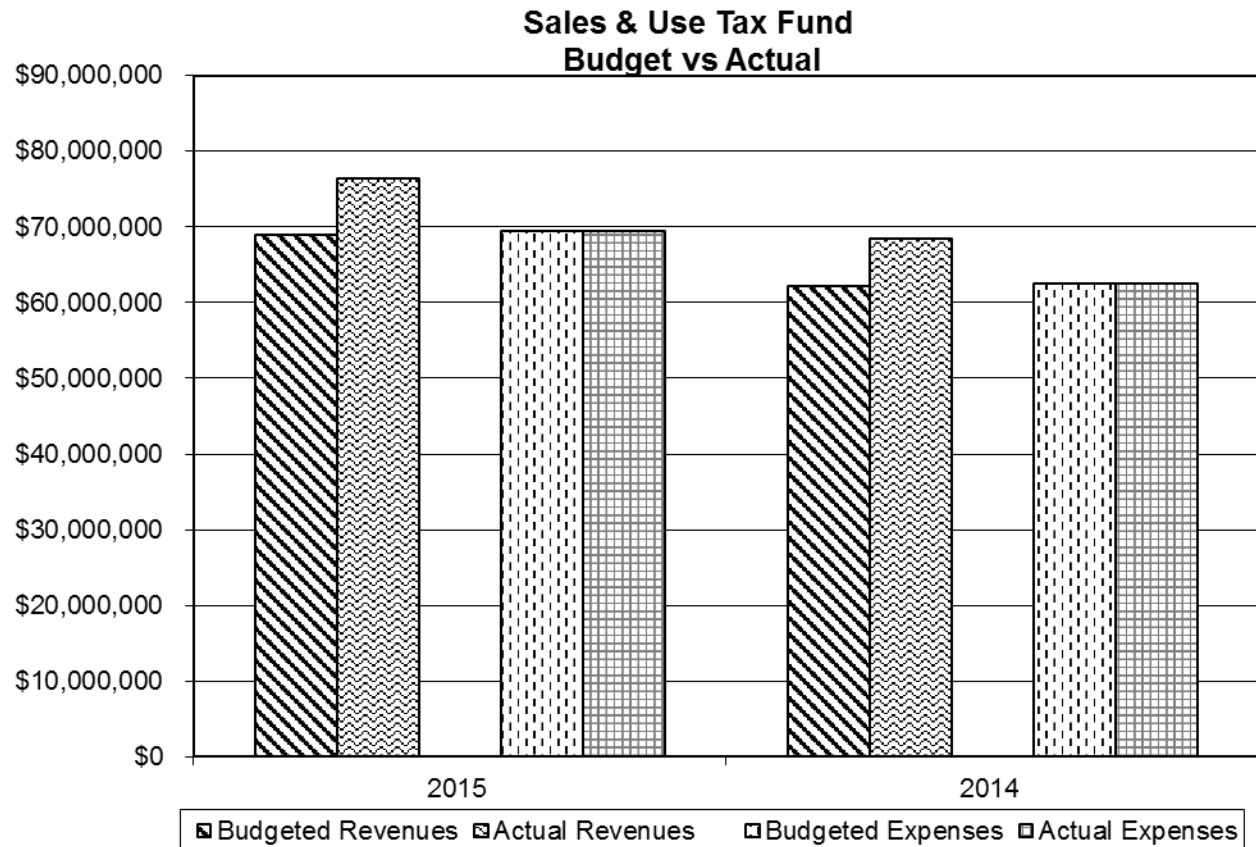
Current projections show General Fund revenues and carryover exceeding expenditures by \$6,003,535. The following graph represents Budget vs. Actual for 2014-2015.



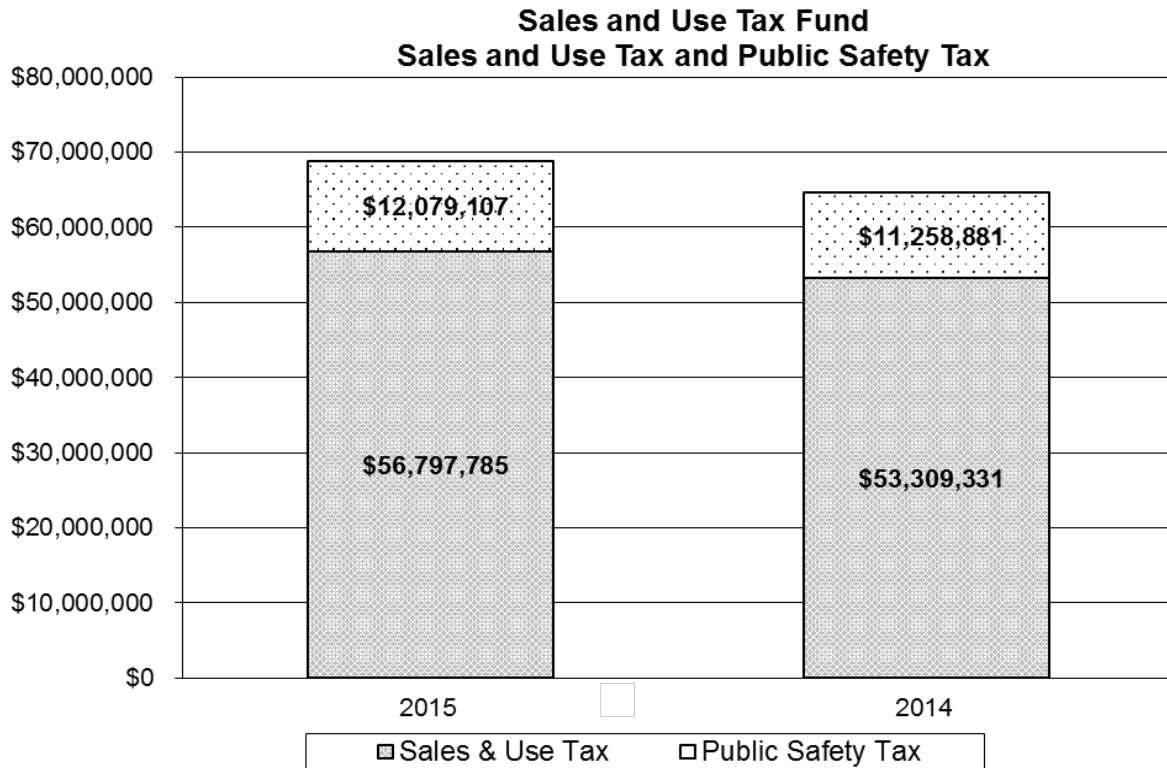
The favorable 2015 revenue variance relates to an increase in license and permitting activity, intergovernmental collections, charges for recreation and other services, fines, and various reimbursements. The favorable year over year revenue variance relates mostly to interfund transfers and carryover.

Current projections show the Sales and Use Tax Fund revenues and carryover exceeding expenditures by \$7,352,552. On a year-to-date cash basis, total sales and use tax is up 6.5% from 2014. Key components are listed below:

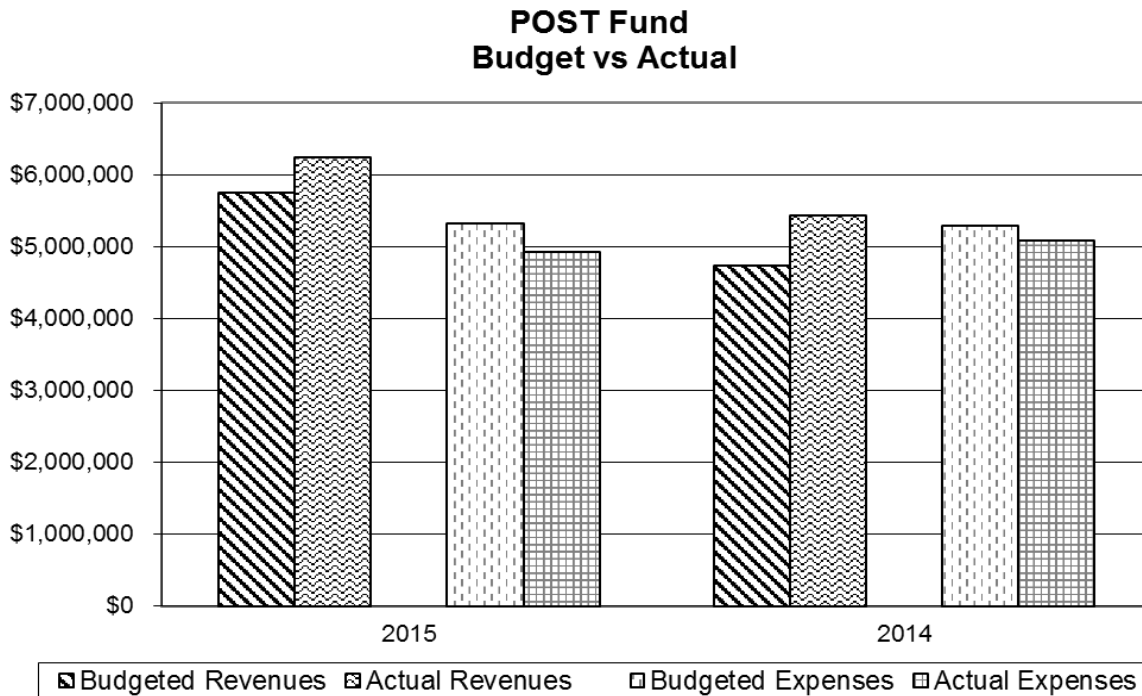
- On a year-to-date basis, across the top 25 shopping centers, total sales and use tax receipts are up 7.0% from the prior year.
- Sales tax receipts from the top 50 Sales Taxpayers, representing about 54.3% of all collections, are up 6.0% for the month when compared to 2014.
- Urban renewal areas make up 37.7% of gross sales tax collections. After urban renewal area and economic development assistance adjustments, 83.9% of this money is being retained for General Fund use in operating the City.



The graph below reflects the contribution of the Public Safety Tax to the overall Sales and Use Tax revenue.

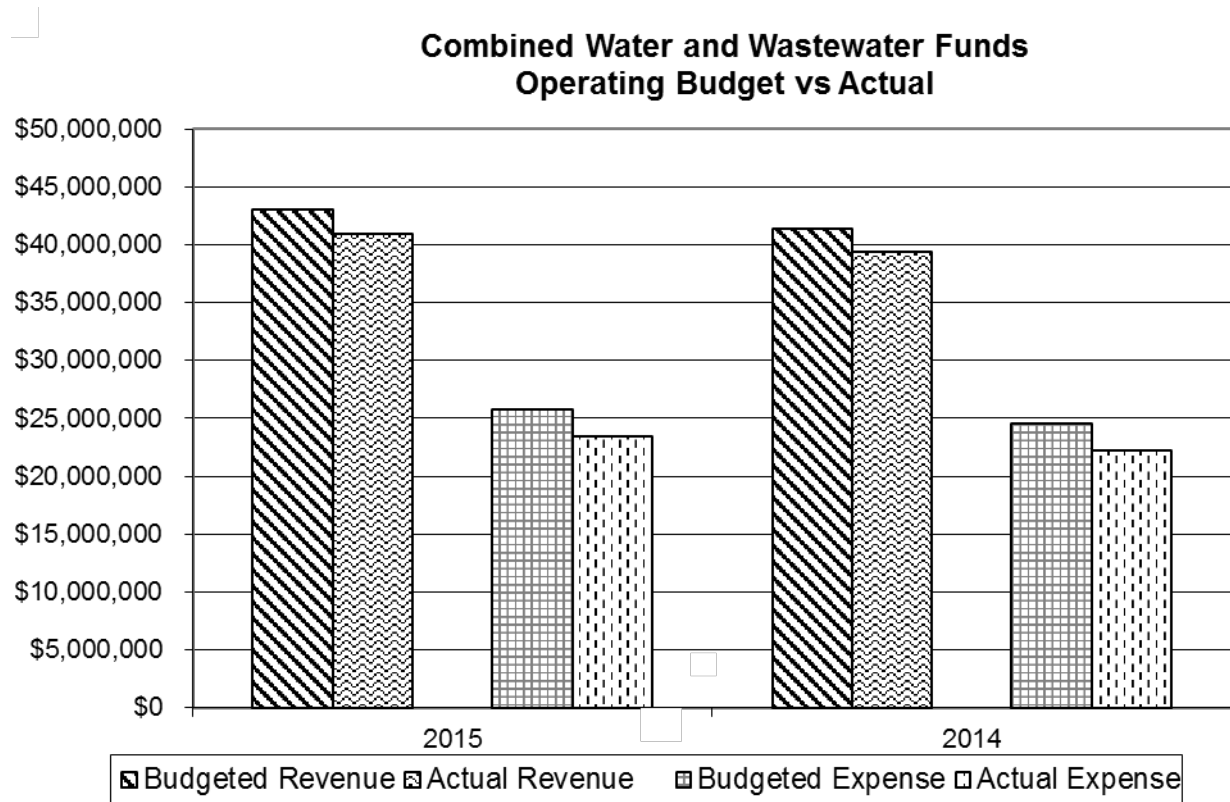


Current projections show Parks, Open Space and Trails (POST) Fund revenues and carryover exceeding expenditures by \$903,563.



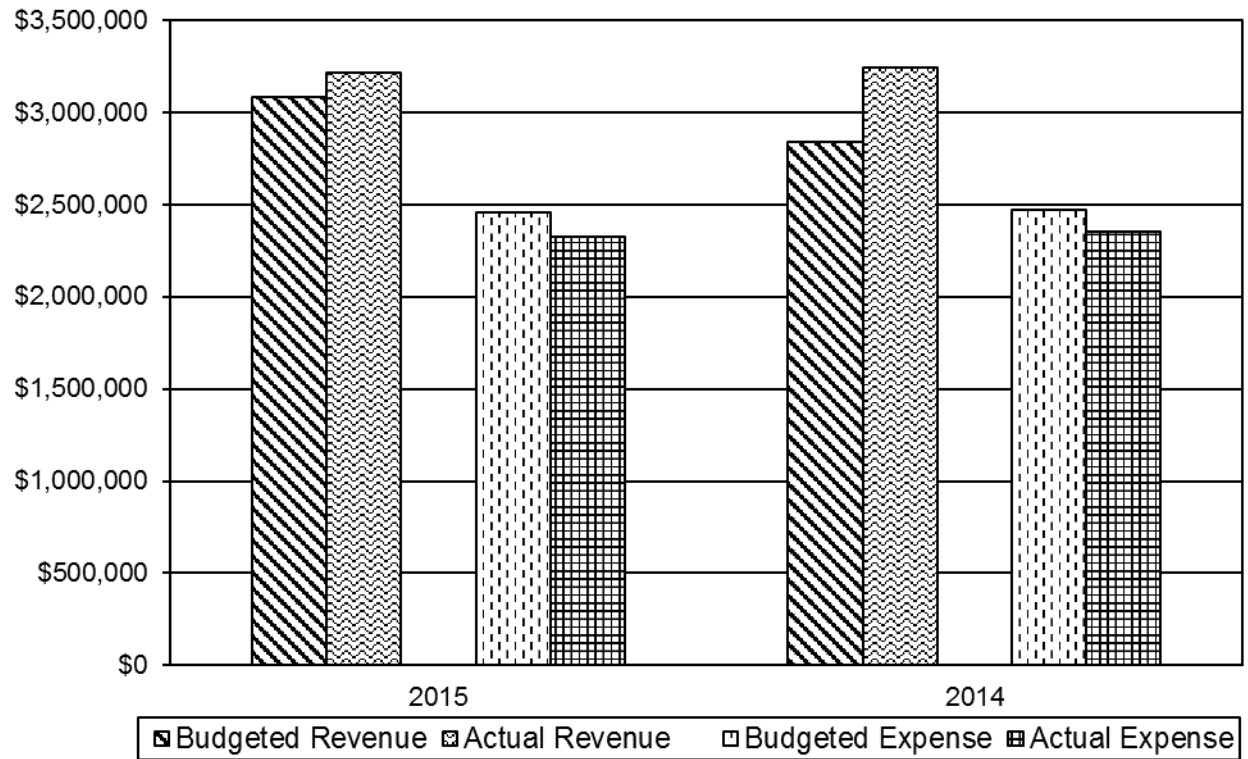
The increase in 2015 revenue is primarily due to an increase in sales tax collections in excess of the prorated budget and carryover. 2014 revenue also exceeded projections due to favorable sales tax collections.

Overall, current projections show combined Water and Wastewater Fund expenditures exceeding revenues and carryover by \$2,467,297, mostly due to tap fees and water sales impacted by the rainy spring and early summer. Operating projections show combined Water and Wastewater Fund revenues exceeding expenditures by \$311,783.



Current projections show combined Golf Course Fund revenues and carryover exceeding expenditures by \$280,896. Operating projections show combined Golf Course Fund revenues exceeding expenditures by \$269,846.

Golf Course Enterprise Operating Budget vs Actual



Policy Issue

A monthly review of the City’s financial position is the standard City Council practice; the City Charter requires the City Manager to report to City Council on a quarterly basis.

Alternative

Conduct a quarterly review. This is not recommended, as the City’s budget and financial position are large and complex, warranting a monthly review by the City Council.

Background Information

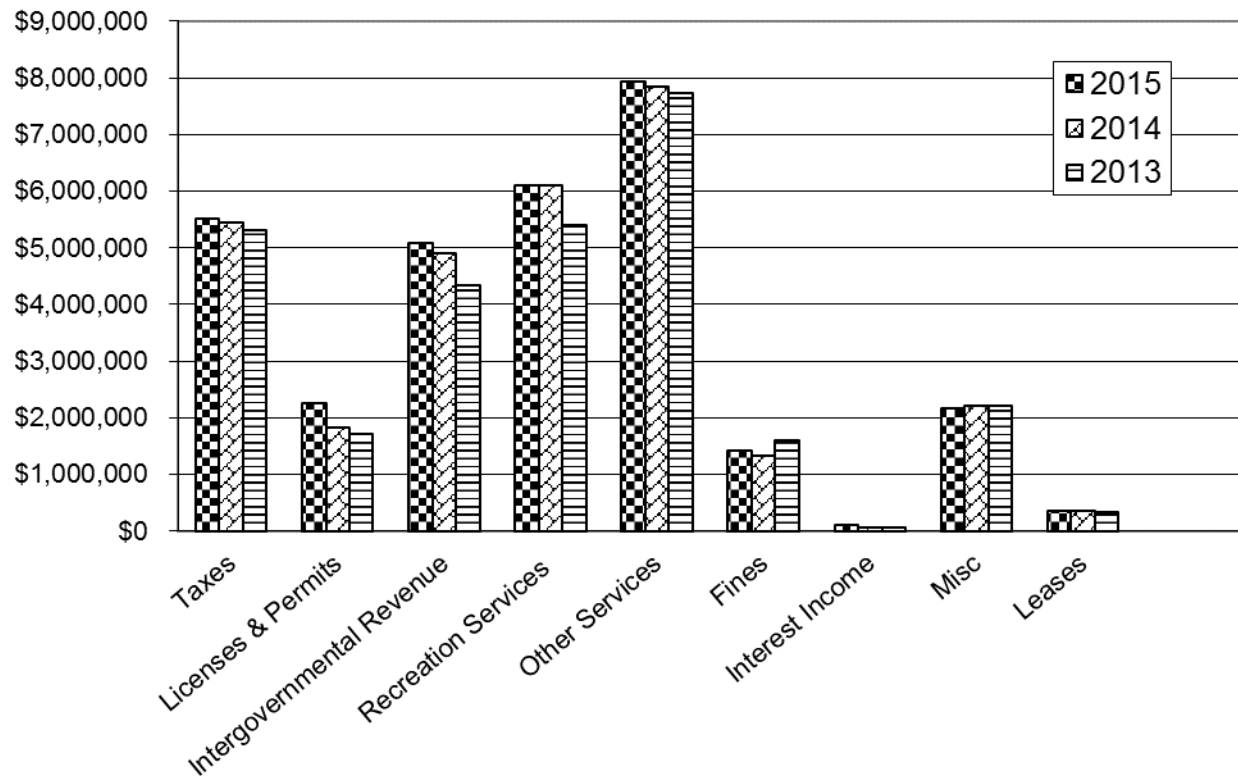
This section includes a discussion of highlights of each fund presented.

General Fund

This fund reflects the result of the City’s operating departments: Police, Fire, Public Works (Street Operations), Parks Recreation and Libraries, Community Development, and the internal service functions: City Manager, City Attorney, Finance, and General Services.

The following chart represents the trend in actual revenues from 2013-2015 year-to-date.

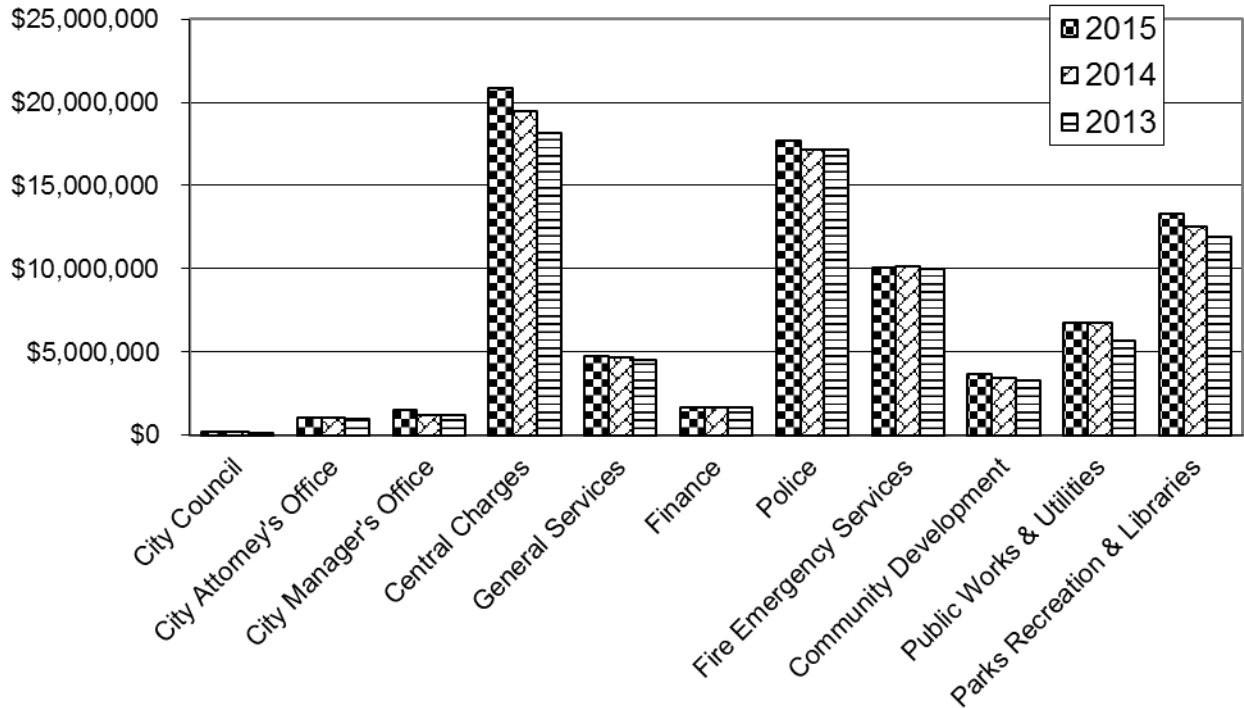
**General Fund Revenues excluding Transfers
2013-2015**



Licenses and Permits revenue is higher than the prior years due to an increase in commercial and residential permits, especially in Adams County.

The following chart identifies where the City is focusing its resources. The chart shows year-to-date spending for 2013-2015.

**General Fund Expenditures by Function
2013-2015**



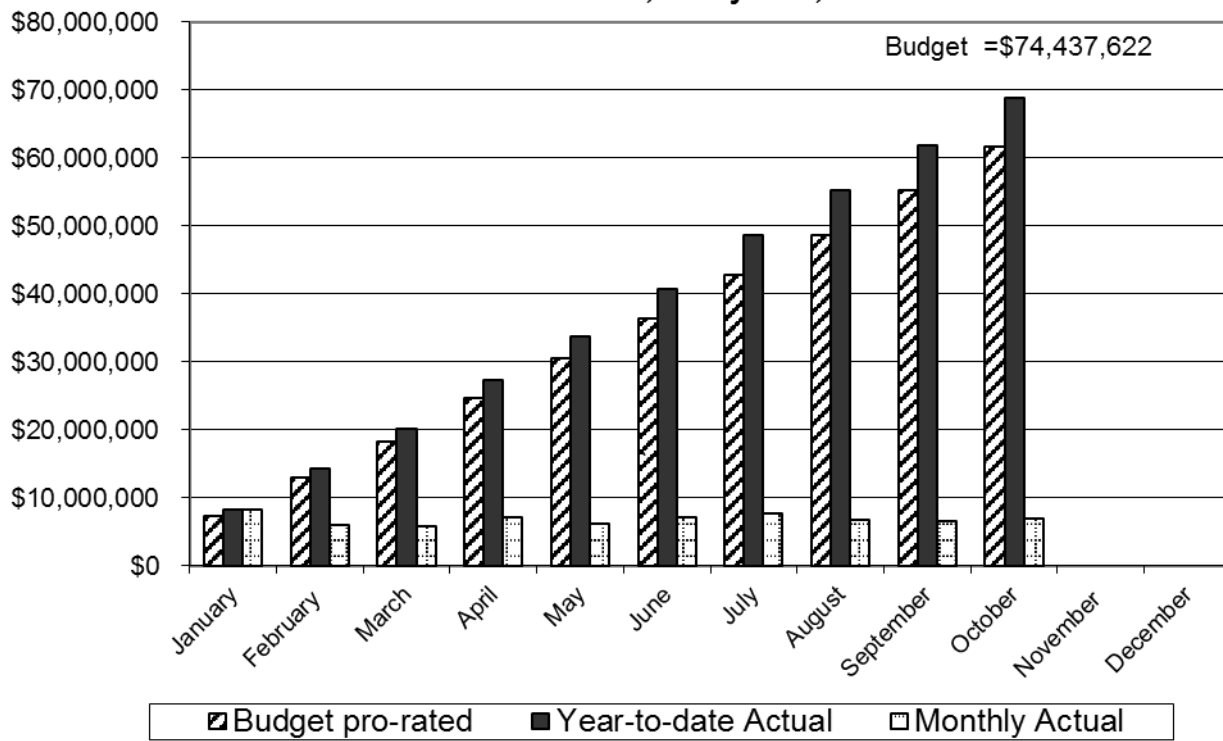
Central Charges expenditures are higher due predominately to the transfer of carryover to other funds. Police expenditures are slightly higher due mostly to personnel services. Parks Recreation and Libraries expenditures are slightly higher due to personnel services and the purchase of park services maintenance equipment.

Sales and Use Tax Funds (Sales & Use Tax Fund and Parks, Open Space and Trails Sales & Use Tax Fund)

These funds are the repositories for the 3.85% City Sales & Use Tax. The Sales & Use Tax Fund provides monies for the General Fund, the General Capital Improvement Fund, and the Debt Service Fund. The Parks, Open Space and Trails (POST) Sales & Use Tax Fund revenues are pledged to meet debt service on the POST bonds, pay bonds related to the Heritage Golf Course, buy open space land, make park improvements on a pay-as-you-go basis, and maintain parks, open space and trails. The Public Safety Tax (PST) is a 0.6% sales and use tax to be used for funding public safety-related expenditures.

This chart indicates how the City’s Sales and Use Tax revenues are being collected on a monthly basis. This chart does not include Parks, Open Space and Trails Sales & Use Tax.

**2015 Sales & Use Tax
Excludes Interest, Carryover, and Transfers**

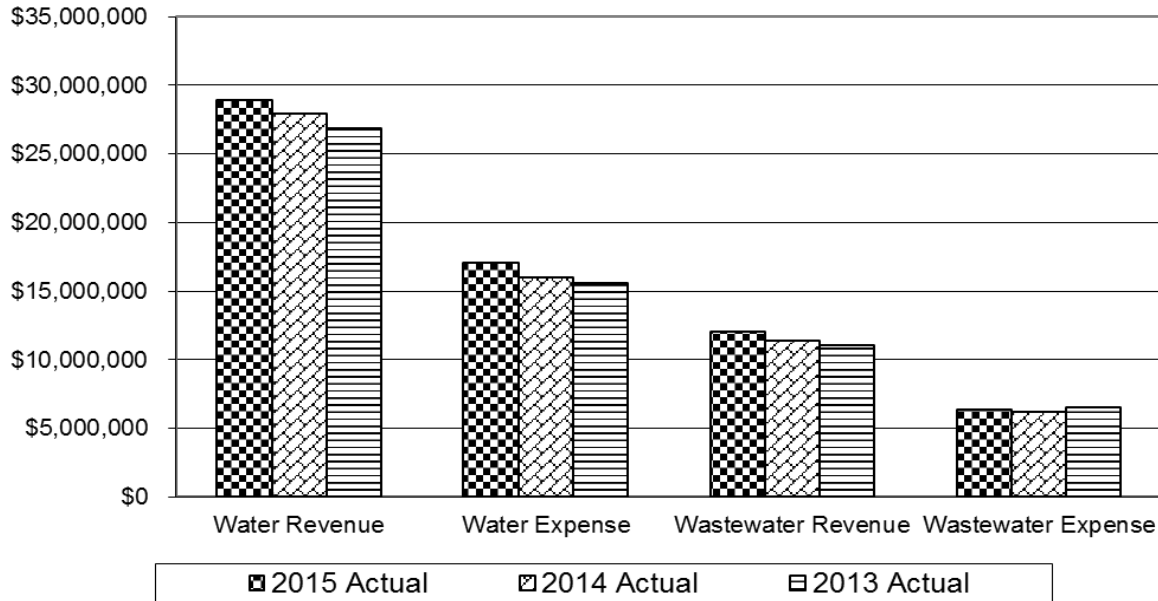


Water, Wastewater and Storm Water Drainage Funds (The Utility Enterprise)

This fund reflects the operating results of the City’s water, wastewater and storm water systems. It is important to note that net revenues are used to fund capital projects and reserves.

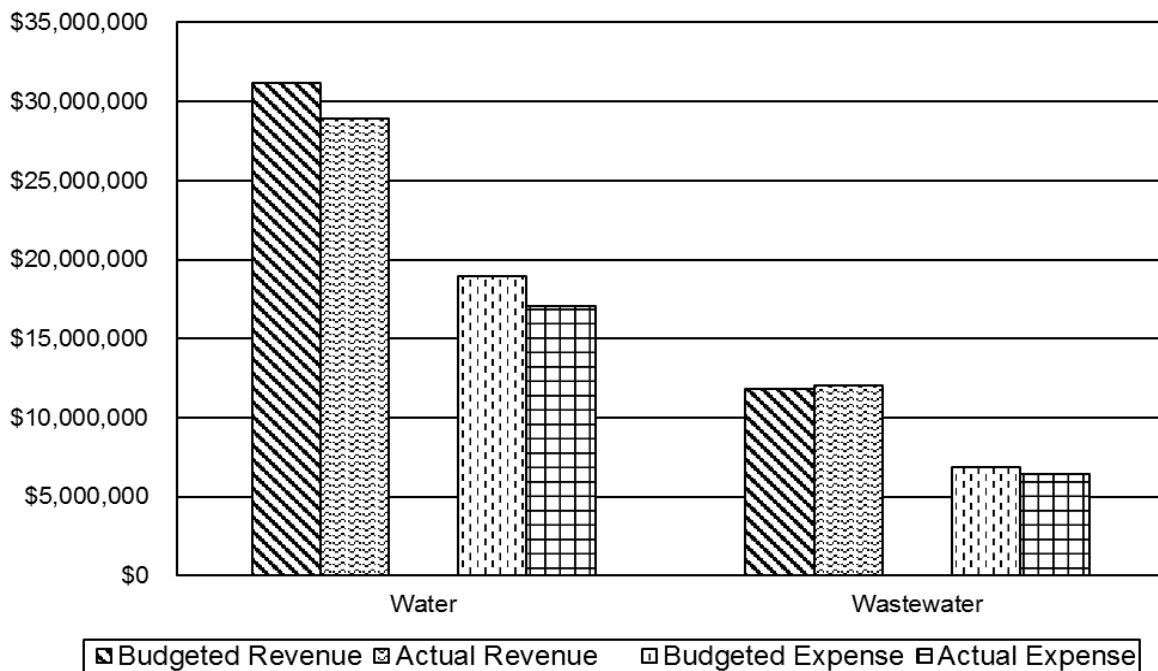
The following graphs represent segment information for the Water and Wastewater funds.

**Water and Wastewater Funds
Operating Revenues and Expenditures
2013-2015**



Fluctuations in revenue are mostly due to the effect of climatic variations on water consumption as well as changes in billing rates.

**Water and Wastewater Funds
2015 Operating Budget vs Actual**

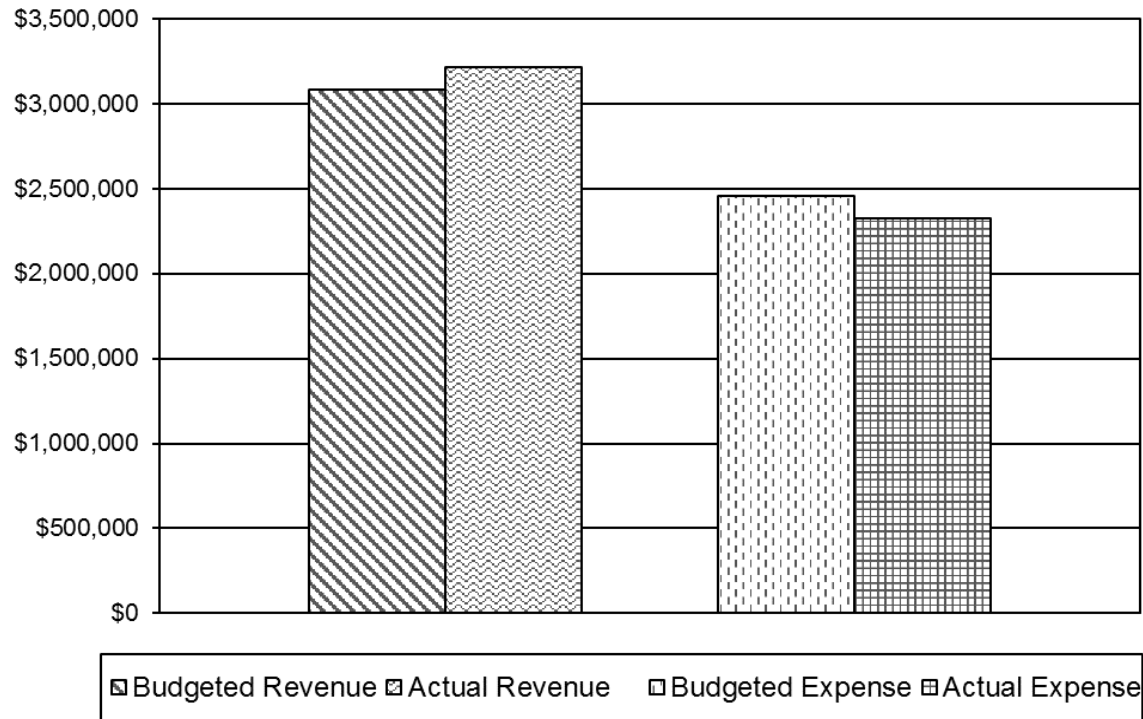


The Water Fund revenue shortfall reflects water consumption impacted by Colorado’s wet spring and early summer.

Golf Course Enterprise (Legacy and Heritage Golf Courses)

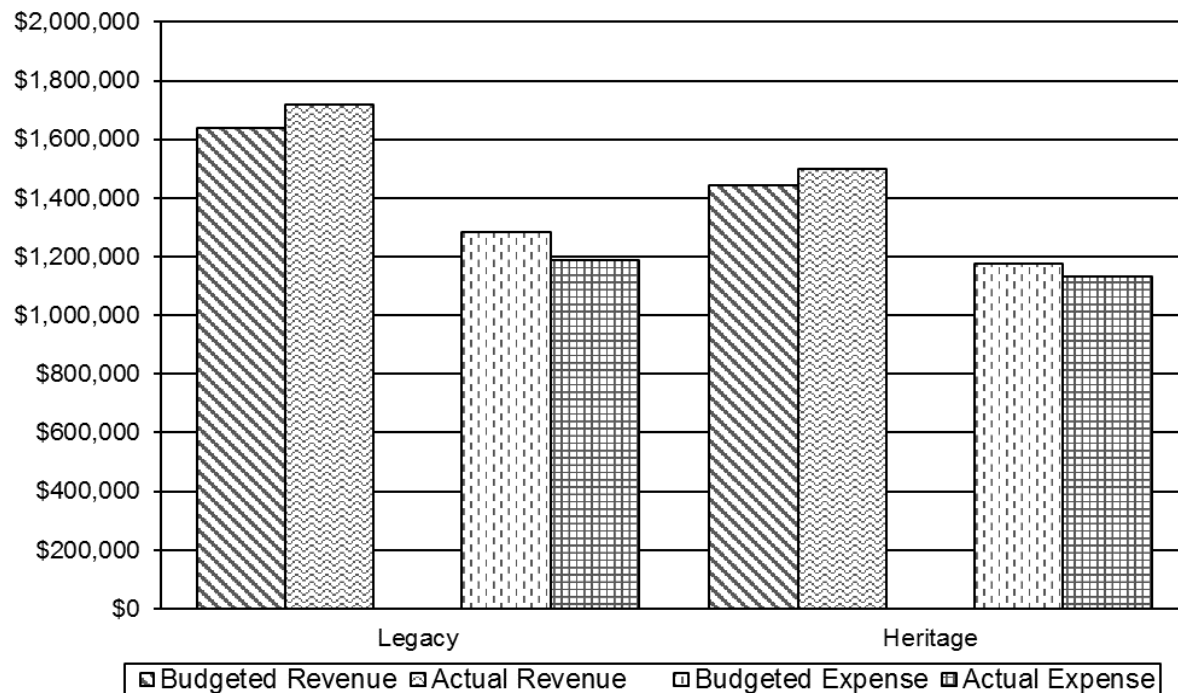
This enterprise reflects the combined operations of the City's two municipal golf courses.

**Combined Golf Courses
2015 Operating Budget vs Actual**

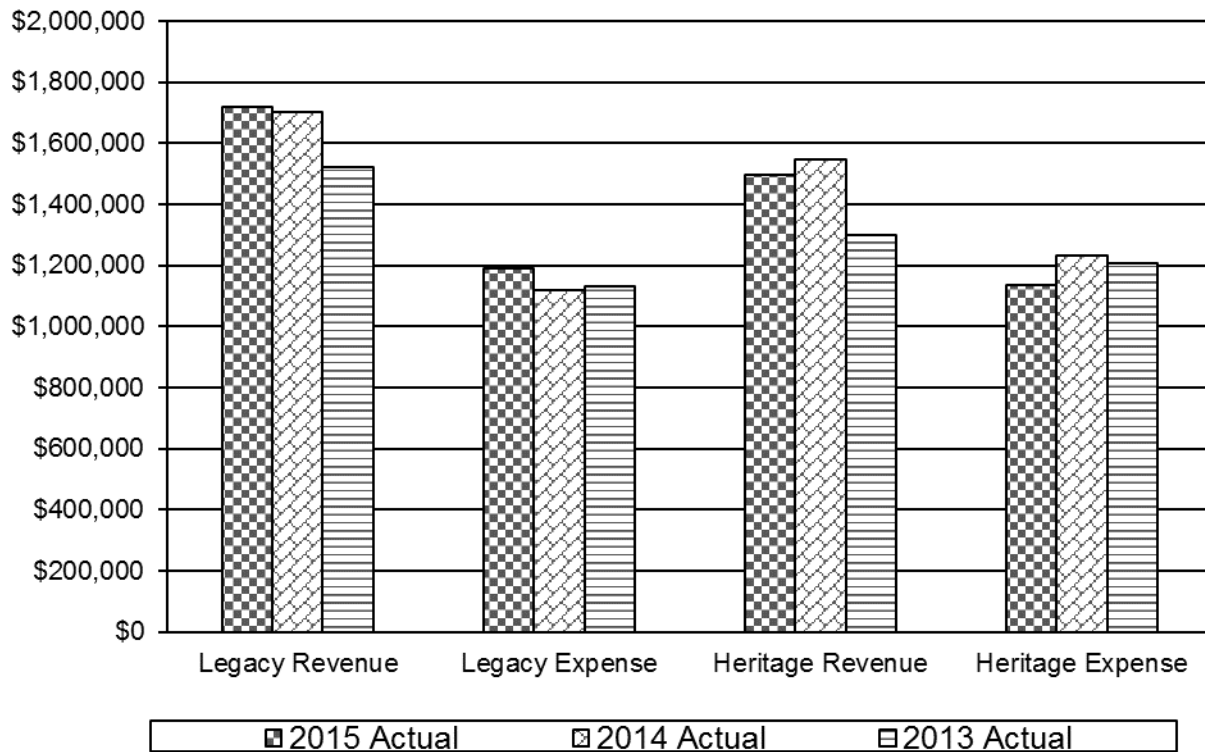


The following graphs represent the information for each of the golf courses.

**Legacy and Heritage Golf Course
2015 Operating Budget vs Actual**



Legacy and Heritage Golf Courses Operating Revenue and Expenditures 2013-2015



Revenues are up at both courses due to increased play and promotional programs. Expenses at Legacy are up in personnel services and capital outlay. Expenses at Heritage are down mostly due to personnel services and commodity purchases.

This financial report supports City Council’s Strategic Plan Goal of Financially Sustainable Government Providing Excellence in City Services by communicating timely information on the results of City operations to assist with critical decision making.

Respectfully submitted,

Donald M. Tripp
City Manager

- Attachments
- Financial Statements
 - Shopping Center Report

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description General Fund	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
						Budget
Revenues						
Taxes	5,887,933	5,656,341		5,522,022	(134,319)	97.6%
Licenses & Permits	1,739,217	1,351,939		2,268,826	916,887	167.8%
Intergovernmental Revenue	5,599,670	4,350,281		5,094,154	743,873	117.1%
Charges for Services						
Recreation Services	7,075,498	5,687,208		6,109,583	422,375	107.4%
Other Services	9,871,075	7,588,172		7,944,087	355,915	104.7%
Fines	1,511,000	1,298,502		1,416,322	117,820	109.1%
Interest Income	75,000	63,731		104,383	40,652	163.8%
Miscellaneous	1,725,408	1,573,215	(1)	2,157,031	583,816	137.1%
Leases	401,779	352,124		352,124	0	100.0%
Interfund Transfers	70,882,725	59,630,528		59,630,528	0	100.0%
Other Financing Sources	577,947	577,946	(2)	577,946	0	100.0%
Sub-total Revenues	<u>105,347,252</u>	<u>88,129,987</u>		<u>91,177,006</u>	<u>3,047,019</u>	<u>103.5%</u>
Carryover	4,351,768	4,351,768		4,351,768	0	100.0%
Total Revenues	<u>109,699,020</u>	<u>92,481,755</u>		<u>95,528,774</u>	<u>3,047,019</u>	<u>103.3%</u>
Expenditures						
City Council	266,525	205,655		171,132	(34,523)	83.2%
City Attorney's Office	1,347,732	1,072,489		1,043,571	(28,918)	97.3%
City Manager's Office	2,374,421	1,867,682		1,552,333	(315,349)	83.1%
Central Charges	32,042,356	21,773,241		20,883,115	(890,126)	95.9%
General Services	6,364,645	4,968,157		4,753,073	(215,084)	95.7%
Finance	2,274,069	1,799,458		1,703,380	(96,078)	94.7%
Police	22,276,043	17,841,187		17,682,482	(158,705)	99.1%
Fire Emergency Services	12,851,780	10,242,766		10,103,995	(138,771)	98.6%
Community Development	4,862,380	3,865,287		3,654,866	(210,421)	94.6%
Public Works & Utilities	8,819,683	7,392,385		6,745,383	(647,002)	91.2%
Parks, Recreation & Libraries	16,219,386	13,552,010		13,330,471	(221,539)	98.4%
Total Expenditures	<u>109,699,020</u>	<u>84,580,317</u>		<u>81,623,801</u>	<u>(2,956,516)</u>	<u>96.5%</u>
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>7,901,438</u>		<u>13,904,973</u>	<u>6,003,535</u>	

(1) Miscellaneous revenue budget to actual variance due mostly to a timing difference in revenue received related to an IGA with Thornton.

(2) Reflects proceeds from the 2015 PR&L equipment lease.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Sales and Use Tax Fund						
Revenues						
Sales Tax						
Sales Tax Returns	50,545,930	41,952,897		45,362,326	3,409,429	108.1%
Sales Tx Audit Revenues	729,000	607,257		1,021,320	414,063	168.2%
S-T Rev. STX	<u>51,274,930</u>	<u>42,560,154</u>		<u>46,383,646</u>	<u>3,823,492</u>	109.0%
Use Tax						
Use Tax Returns	9,020,573	7,222,889		9,739,268	2,516,379	134.8%
Use Tax Audit Revenues	785,000	653,905		674,871	20,966	103.2%
S-T Rev. UTX	<u>9,805,573</u>	<u>7,876,794</u>		<u>10,414,139</u>	<u>2,537,345</u>	132.2%
Total STX and UTX	<u>61,080,503</u>	<u>50,436,948</u>		<u>56,797,785</u>	<u>6,360,837</u>	112.6%
Public Safety Tax						
PST Tax Returns	13,048,619	10,876,699		11,739,999	863,300	107.9%
PST Audit Revenues	308,500	256,981		339,108	82,127	132.0%
Total Rev. PST	<u>13,357,119</u>	<u>11,133,680</u>		<u>12,079,107</u>	<u>945,427</u>	108.5%
Interest Income	51,000	42,500		88,788	46,288	208.9%
Interfund Transfers	434,975	362,479		362,479	0	100.0%
Carryover	7,037,908	7,037,908		7,037,908	0	100.0%
Total Revenues	<u>81,961,505</u>	<u>69,013,515</u>		<u>76,366,067</u>	<u>7,352,552</u>	110.7%
Expenditures						
Central Charges	<u>81,961,505</u>	<u>69,474,239</u>		<u>69,474,239</u>	0	100.0%
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>(460,724)</u>		<u>6,891,828</u>	<u>7,352,552</u>	

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description POST Fund	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Revenues						
Sales & Use Tax	5,379,727	4,494,738		5,031,669	536,931	111.9%
Intergovernmental Revenue	385,561	385,561		385,561	0	100.0%
Interest Income	10,000	8,333		12,742	4,409	152.9%
Miscellaneous	98,368	81,973		41,385	(40,588)	50.5%
Interfund Transfers	32,025	26,688		26,688	0	100.0%
Sub-total Revenues	<u>5,905,681</u>	<u>4,997,293</u>		<u>5,498,045</u>	<u>500,752</u>	110.0%
Carryover	745,468	745,468		745,468	0	100.0%
Total Revenues	<u>6,651,149</u>	<u>5,742,761</u>		<u>6,243,513</u>	<u>500,752</u>	108.7%
Expenditures						
Central Charges	5,023,027	3,837,936		3,629,399	(208,537)	94.6%
Park Services	1,628,122	1,482,690		1,288,416	(194,274)	86.9%
Total Expenditures	<u>6,651,149</u>	<u>5,320,626</u>		<u>4,917,815</u>	<u>(402,811)</u>	92.4%
Revenues Over(Under) Expenditures	<u>0</u>	<u>422,135</u>		<u>1,325,698</u>	<u>903,563</u>	

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water and Wastewater Funds - Combined						
Operating Revenues						
License & Permits	75,000	62,500		94,790	32,290	151.7%
Intergovernmental Revenue	0	0	(1)	239,750	239,750	
Rates and Charges	49,200,891	42,627,048		40,398,433	(2,228,615)	94.8%
Miscellaneous	410,000	341,666		245,199	(96,467)	71.8%
Total Operating Revenues	49,685,891	43,031,214		40,978,172	(2,053,042)	95.2%
Operating Expenditures						
Central Charges	6,465,084	5,387,570		5,236,948	(150,622)	97.2%
Finance	662,357	530,217		506,556	(23,661)	95.5%
Public Works & Utilities	22,139,736	17,224,191	(2)	15,148,743	(2,075,448)	88.0%
Parks, Recreation & Libraries	152,467	143,319		138,585	(4,734)	96.7%
Information Technology	3,286,908	2,517,772		2,407,412	(110,360)	95.6%
Total Operating Expenditures	32,706,552	25,803,069		23,438,244	(2,364,825)	90.8%
Operating Income (Loss)	16,979,339	17,228,145		17,539,928	311,783	
Other Revenue and Expenditures						
Tap Fees	12,685,226	10,571,022	(3)	7,750,733	(2,820,289)	73.3%
Interest Income	360,500	300,417		334,676	34,259	111.4%
Sale of Assets	0	0		6,950	6,950	
Carryover	2,127,282	2,127,282		2,127,282	0	100.0%
Debt Service	(6,543,780)	(2,970,526)		(2,970,526)	0	100.0%
Reserve Transfer In	930,000	930,000		930,000	0	100.0%
Reserve Transfer Out	(1,642,567)	(1,642,567)		(1,642,567)	0	100.0%
Total Other Revenue (Expenditures)	7,916,661	9,315,628		6,536,548	(2,779,080)	
Revenues Over(Under) Expenditures	24,896,000	26,543,773	(4)	24,076,476	(2,467,297)	

(1) Build America Bonds interest rate subsidy.

(2) Reflects savings in personnel services from reallocation of staffing to City Manager's Office.

(3) Tap fee revenue flows are irregular based on development activity as well as quantity and size of meters being installed.

(4) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Water Fund						
Operating Revenues						
License & Permits	75,000	62,500		94,790	32,290	151.7%
Intergovernmental Revenue	0	0	(1)	239,750	239,750	
Rates and Charges	35,019,138	30,808,920		28,372,480	(2,436,440)	92.1%
Miscellaneous	400,000	333,333		238,924	(94,409)	71.7%
Total Operating Revenues	35,494,138	31,204,753		28,945,944	(2,258,809)	
Operating Expenditures						
Central Charges	4,503,673	3,753,061		3,600,834	(152,227)	95.9%
Finance	662,357	530,217		506,556	(23,661)	95.5%
Community Development	0	0		0	0	
Public Works & Utilities	15,513,630	12,027,094	(2)	10,382,685	(1,644,409)	86.3%
PR&L Standley Lake	152,467	143,319		138,585	(4,734)	96.7%
Information Technology	3,286,908	2,517,772		2,407,412	(110,360)	95.6%
Total Operating Expenditures	24,119,035	18,971,463		17,036,072	(1,935,391)	89.8%
Operating Income (Loss)	11,375,103	12,233,290		11,909,872	(323,418)	
Other Revenue and (Expenditures)						
Tap Fees	10,327,653	8,606,378	(3)	5,650,441	(2,955,937)	65.7%
Interest Income	277,500	231,250		239,859	8,609	103.7%
Sale of Assets	0	0		6,950	6,950	
Carryover	1,218,228	1,218,228		1,218,228	0	100.0%
Debt Service	(5,422,971)	(2,409,549)		(2,409,549)	0	100.0%
Reserve Transfer Out	(783,513)	(783,513)		(783,513)	0	100.0%
Total Other Revenues (Expenditures)	5,616,897	6,862,794		3,922,416	(2,940,378)	
Revenues Over(Under) Expenditures	16,992,000	19,096,084	(4)	15,832,288	(3,263,796)	

(1) Build America Bonds interest rate subsidy.

(2) Reflects savings in personnel services from reallocation of staffing to City Manager's Office.

(3) Tap fee revenue flows are irregular based on development activity as well as quantity and size of meters being installed.

(4) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Wastewater Fund						
Operating Revenues						
Rates and Charges	14,181,753	11,818,128		12,025,953	207,825	101.8%
Miscellaneous	10,000	8,333		6,275	(2,058)	75.3%
Total Operating Revenues	<u>14,191,753</u>	<u>11,826,461</u>		<u>12,032,228</u>	<u>205,767</u>	101.7%
Operating Expenditures						
Central Charges	1,961,411	1,634,509		1,636,114	1,605	100.1%
Public Works & Utilities	6,626,106	5,197,097		4,766,058	(431,039)	91.7%
Total Operating Expenditures	<u>8,587,517</u>	<u>6,831,606</u>		<u>6,402,172</u>	<u>(429,434)</u>	93.7%
Operating Income (Loss)	<u>5,604,236</u>	<u>4,994,855</u>		<u>5,630,056</u>	<u>635,201</u>	
Other Revenue and Expenditures						
Tap Fees	2,357,573	1,964,644		2,100,292	135,648	106.9%
Interest Income	83,000	69,167		94,817	25,650	137.1%
Carryover	909,054	909,054		909,054	0	100.0%
Debt Service	(1,120,809)	(560,977)		(560,977)	0	100.0%
Reserve Transfer In	930,000	930,000		930,000	0	100.0%
Reserve Transfer Out	(859,054)	(859,054)		(859,054)	0	100.0%
Total Other Revenues (Expenditures)	<u>2,299,764</u>	<u>2,452,834</u>		<u>2,614,132</u>	<u>161,298</u>	
Revenues Over(Under) Expenditures	<u>7,904,000</u>	<u>7,447,689</u>	(1)	<u>8,244,188</u>	<u>796,499</u>	

(1) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Storm Drainage Fund						
Revenues						
Charges for Services	3,382,000	2,818,333		2,780,536	(37,797)	98.7%
Interest Income	26,000	21,667		30,827	9,160	142.3%
Miscellaneous	0	0	(1)	456,623	456,623	
Other Financing Sources	4,610,000	4,610,000	(2)	4,610,000	0	100.0%
Sub-total Storm Drainage Revenues	<u>8,018,000</u>	<u>7,450,000</u>		<u>7,877,986</u>	427,986	105.7%
Carryover	44,204	44,204		44,204	0	100.0%
Total Revenues	<u>8,062,204</u>	<u>7,494,204</u>		<u>7,922,190</u>	427,986	105.7%
Expenditures						
General Services	86,200	62,581		33,620	(28,961)	53.7%
Community Development	201,396	164,541		142,023	(22,518)	86.3%
PR&L Park Services	200,000	130,600		88,688	(41,912)	67.9%
Public Works & Utilities	338,404	241,620		153,424	(88,196)	63.5%
Total Expenditures	<u>826,000</u>	<u>599,342</u>		<u>417,755</u>	(181,587)	69.7%
Revenues Over(Under) Expenditures	<u>7,236,204</u>	<u>6,894,862</u>	(3)	<u>7,504,435</u>	609,573	

(1) Adams County Little Dry Creek IGA billing.

(2) Storm Drainage 2015 Bond Issue.

(3) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Golf Courses Combined						
Operating Revenues						
Charges for Services	3,283,750	3,078,200		3,211,949	133,749	104.3%
Miscellaneous	4,180	3,919		4,180	261	106.7%
Total Revenues	<u>3,287,930</u>	<u>3,082,119</u>		<u>3,216,129</u>	<u>134,010</u>	104.3%
Operating Expenditures						
Central Charges	186,184	154,695	(1)	187,997	33,302	121.5%
Recreation Facilities	2,651,862	2,303,665		2,134,527	(169,138)	92.7%
Total Expenditures	<u>2,838,046</u>	<u>2,458,360</u>		<u>2,322,524</u>	<u>(135,836)</u>	94.5%
Operating Income (Loss)	<u>449,884</u>	<u>623,759</u>		<u>893,605</u>	<u>269,846</u>	
Other Revenues and Expenditures						
Interest Income	0	0		11,050	11,050	
Other Financing Use	(9,260)	(7,152)		(7,152)	0	100.0%
Debt Service	(819,282)	(386,434)		(386,434)	0	100.0%
Interfund Transfers In	519,969	433,308		433,308	0	100.0%
Interfund Transfers Out	(84,598)	(84,598)		(84,598)	0	100.0%
Carryover	158,287	158,287		158,287	0	100.0%
Total Other Revenue (Expenditures)	<u>(234,884)</u>	<u>113,411</u>		<u>124,461</u>	<u>11,050</u>	
Revenues Over(Under) Expenditures	<u>215,000</u>	<u>737,170</u>	(2)	<u>1,018,066</u>	<u>280,896</u>	

(1) Budget to actual variance mostly due to personnel services, employee insurances.

(2) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Legacy Ridge Fund						
Operating Revenues						
Charges for Services	1,746,984	1,635,177		1,715,881	80,704	104.9%
Miscellaneous	2,190	2,050		2,190	140	106.8%
Total Revenues	<u>1,749,174</u>	<u>1,637,227</u>		<u>1,718,071</u>	<u>80,844</u>	104.9%
Operating Expenditures						
Central Charges	98,935	82,017	(1)	101,096	19,079	123.3%
Recreation Facilities	1,344,018	1,200,635		1,087,903	(112,732)	90.6%
Total Expenditures	<u>1,442,953</u>	<u>1,282,652</u>		<u>1,188,999</u>	<u>(93,653)</u>	92.7%
Operating Income (Loss)	<u>306,221</u>	<u>354,575</u>		<u>529,072</u>	<u>174,497</u>	
Other Revenues and Expenditures						
Interest Income	0	0		5,998	5,998	
Other Financing Use	(4,590)	(4,662)		(4,662)	0	100.0%
Debt Service	(160,320)	(158,348)		(158,348)	0	100.0%
Interfund Transfers Out	(84,598)	(84,598)		(84,598)	0	100.0%
Carryover	66,287	66,287		66,287	0	100.0%
Total Other Revenue (Expenditures)	<u>(183,221)</u>	<u>(181,321)</u>		<u>(175,323)</u>	<u>5,998</u>	
Revenues Over(Under) Expenditures	<u>123,000</u>	<u>173,254</u>	(2)	<u>353,749</u>	<u>180,495</u>	

(1) Budget to actual variance mostly due to personnel services, employee insurances.

(2) Net revenues are used to fund capital projects and reserves.

**City of Westminster
Financial Report
For Ten Months Ending October 31, 2015**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
Heritage at Westmoor Fund						
Operating Revenues						
Charges for Services	1,536,766	1,443,023		1,496,068	53,045	103.7%
Miscellaneous	1,990	1,869		1,990	121	106.5%
Total Revenues	<u>1,538,756</u>	<u>1,444,892</u>		<u>1,498,058</u>	<u>53,166</u>	103.7%
Operating Expenditures						
Central Charges	87,249	72,678	(1)	86,901	14,223	119.6%
Recreation Facilities	1,307,844	1,103,030		1,046,624	(56,406)	94.9%
Total Expenditures	<u>1,395,093</u>	<u>1,175,708</u>		<u>1,133,525</u>	<u>(42,183)</u>	96.4%
Operating Income (Loss)	<u>143,663</u>	<u>269,184</u>		<u>364,533</u>	<u>95,349</u>	
Other Revenues and Expenditures						
Interest Income	0	0		5,052	5,052	
Other Financing Use	(4,670)	(2,490)		(2,490)	0	100.0%
Debt Service	(658,962)	(228,086)		(228,086)	0	100.0%
Interfund Transfers	519,969	433,308		433,308	0	100.0%
Carryover	92,000	92,000		92,000	0	100.0%
Total Other Revenue (Expenditures)	<u>(51,663)</u>	<u>294,732</u>		<u>299,784</u>	<u>5,052</u>	
Revenues Over(Under) Expenditures	<u>92,000</u>	<u>563,916</u>	(2)	<u>664,317</u>	<u>100,401</u>	

(1) Budget to actual variance mostly due to personnel services, employee insurances.

(2) Net revenues are used to fund capital projects and reserves.

**CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
MONTH OF OCTOBER 2015**

Center Location Major Tenant	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S/TARGET	465,607	6,905	472,512	448,493	11,539	460,032	4	(40)	3
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	317,711	1,212	318,923	319,825	1,663	321,488	(1)	(27)	(1)
SHOPS AT WALNUT CREEK 104TH & REED TARGET	283,742	2,777	286,519	275,888	2,005	277,893	3	39	3
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	245,188	3,228	248,416	233,499	735	234,234	5	339	6
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	195,894	4,605	200,499	185,881	1,362	187,243	5	238	7
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	188,836	2,504	191,340	183,575	3,167	186,742	3	(21)	2
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	160,765	365	161,130	168,473	412	168,885	(5)	(11)	(5)
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	158,679	667	159,346	158,072	2,632	160,704	0	(75)	(1)
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	144,334	12,361	156,695	142,558	15,056	157,614	1	(18)	(1)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	144,611	1,151	145,762	142,566	3,491	146,057	1	(67)	0
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	132,164	2,696	134,860	129,938	1,274	131,212	2	112	3
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	94,833	387	95,220	92,140	366	92,506	3	6	3
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	91,146	1,000	92,146	79,004	431	79,435	15	132	16

**CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
MONTH OF OCTOBER 2015**

Center Location Major Tenant	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	86,955	711	87,666	76,642	132	76,774	13	439	14
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	63,434	399	63,833	20,330	301	20,631	212	33	209
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	58,235	1,733	59,968	50,077	1,328	51,405	16	30	17
WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	55,144	704	55,848	55,702	525	56,227	(1)	34	(1)
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	52,566	17	52,583	61,630	215	61,845	(15)	(92)	(15)
LUCENT/KAISER CORRIDOR 112-120 HURON - FEDERAL LUCENT TECHNOLOGY	7,568	40,076	47,644	18,793	38,486	57,279	(60)	4	(17)
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	45,616	717	46,333	42,830	588	43,418	7	22	7
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	40,844	307	41,151	38,583	335	38,918	6	(8)	6
CHURCH RANCH CORPORATE CENTER CHURCH RANCH BOULEVARD LA QUINTA	21,466	18,540	40,006	18,915	6,464	25,379	13	187	58
CIRCLEPOINT 110TH & WESTMINSTER BLVD MISCELLANEOUS PROFESSIONAL	4,976	34,093	39,069	0	0	0	--	--	--
BOULEVARD SHOPS 94TH & WADSWORTH CORRIDOR AMERICAN FURNITURE WAREHOUSE	33,420	585	34,005	28,178	304	28,482	19	92	19
RANCHO PLAZA SE CORNER 72ND & FEDERAL WALMART MARKET	32,019	122	32,141	7,481	0	7,481	328	--	330
TOTALS	3,125,753	137,862	3,263,615	2,979,073	92,811	3,071,884	5	49	6

**CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
OCTOBER 2015 YEAR-TO-DATE**

Center Location Major Tenant	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S/TARGET	4,874,803	196,622	5,071,425	4,505,565	147,249	4,652,814	8	34	9
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	3,204,025	26,160	3,230,185	3,339,000	16,117	3,355,117	(4)	62	(4)
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	2,791,566	9,665	2,801,231	2,634,765	43,244	2,678,009	6	(78)	5
SHOPS AT WALNUT CREEK 104TH & REED TARGET	2,709,662	29,482	2,739,144	2,574,093	18,146	2,592,239	5	62	6
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	2,051,768	19,071	2,070,839	1,969,642	12,333	1,981,975	4	55	4
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	1,835,779	21,980	1,857,759	1,770,323	25,387	1,795,710	4	(13)	3
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	1,826,377	11,403	1,837,780	1,765,297	13,398	1,778,695	3	(15)	3
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	1,737,550	13,716	1,751,266	1,738,987	8,489	1,747,476	0	62	0
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	1,568,484	194,113	1,762,597	1,537,422	259,584	1,797,006	2	(25)	(2)
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	1,487,569	36,403	1,523,972	1,253,272	40,364	1,293,636	19	(10)	18
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	1,446,017	16,194	1,462,211	1,365,695	8,125	1,373,820	6	99	6
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	1,039,678	3,809	1,043,487	936,194	5,474	941,668	11	(30)	11
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN LOWE'S	930,228	17,513	947,741	825,910	6,661	832,571	13	163	14

**CITY OF WESTMINSTER
GENERAL RECEIPTS BY CENTER
OCTOBER 2015 YEAR-TO-DATE**

Center Location Major Tenant	Current Month			Last Year			Percentage Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	846,357	14,349	860,706	713,048	8,036	721,084	19	79	19
BRADBURN VILLAGE 120TH & BRADBURN WHOLE FOODS	731,237	70,575	801,812	170,850	1,856	172,706	328	3,703	364
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	576,840	1,781	578,621	647,082	5,335	652,417	(11)	(67)	(11)
WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	551,186	5,872	557,058	589,391	3,929	593,320	(6)	49	(6)
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	536,800	18,671	555,471	494,822	7,779	502,601	8	140	11
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	507,237	8,327	515,564	481,598	9,119	490,717	5	(9)	5
NORTHVIEW 92ND AVE YATES TO SHERIDAN H MART	442,004	5,885	447,889	416,737	5,086	421,823	6	16	6
BOULEVARD SHOPS 94TH & WADSWORTH CORRIDOR AMERICAN FURNITURE WAREHOUSE	372,218	7,395	379,613	341,271	2,983	344,254	9	148	10
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	348,989	24,500	373,489	337,731	8,121	345,852	3	202	8
RANCHO PLAZA SE CORNER 72ND & FEDERAL WALMART MARKET	304,428	5,255	309,683	68,573	358	68,931	344	1,368	349
WILLOW RUN 128TH & ZUNI SAFEWAY	297,345	1,835	299,180	335,582	1,998	337,580	(11)	(8)	(11)
STANDLEY PLAZA SW CORNER 88TH & WADS WALGREENS	296,526	4,227	300,753	265,376	4,425	269,801	12	--	11
TOTALS	33,314,673	764,803	34,079,476	31,078,226	663,596	31,741,822	7	15	7



Agenda Item 8 B

Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Little Dry Creek Regional Detention Pond – Ninth Amended Intergovernmental Agreement with the Urban Drainage and Flood Control District and Adams County

Prepared By: Andrew Hawthorn, P.E. Senior Engineer

Recommended City Council Action

Authorize the City Manager to sign the ninth amended intergovernmental agreement with the Urban Drainage and Flood Control District and Adams County for the Little Dry Creek Regional Detention Pond and related channel improvements.

Summary Statement

- This is the ninth amendment to the intergovernmental agreement (IGA) with the Urban Drainage and Flood Control District (UDFCD) for the Little Dry Creek Drainage Project, which was originally approved by City Council on February 9, 2009. This amendment is necessary to encumber additional District funds and add City Storm Water Utility funds to the budget in order to allow staff to complete the final design, perform construction engineering inspections, provide construction materials testing and perform geo-technical investigation work for the proposed pedestrian bridge structural design.
- This amended IGA will add \$135,000 from the District into the project budget and add \$500,000 from the City's Storm Water Utility fund in order to complete the design and construction inspection services necessary for the construction of the flood storage improvement project and 160-foot span pedestrian bridge over Little Dry Creek at the south side of the Westminster Station commuter rail platform.
- The IGA contains provisions for amending the document to allocate additional funding in future budget years.

Expenditure Required: \$635,000

Source of Funds: Little Dry Creek Regional Detention Project (\$500,000)
Urban Drainage and Flood Control District (\$135,000)

Policy Issue

Should the City amend the Intergovernmental Agreement with the Urban Drainage and Flood Control District and Adams County for the design and construction of drainage and flood control improvements for Little Dry Creek from Lowell Boulevard to Federal Boulevard?

Alternative

Council could choose to not authorize this amended Intergovernmental Agreement at this time; however, staff recommends approval of the amendment to provide additional funding that will help staff complete this project in a timely manner. The completion of this project is necessary to lower the floodplain in this area, which benefits the adjacent Adams County residents and the Westminster Station commuter rail project.

Background Information

The construction of the Little Dry Creek regional detention pond upstream of Federal Boulevard will lower the floodplain by approximately four feet, thus eliminating its direct impact on the proposed commuter rail track serving Westminster Station. It will also formalize regional storm water detention to facilitate the redevelopment of the future Transit Oriented Development area and provide a regional park and open space to serve residents and commuter rail users. Various phases of the project have been completed to date. The current phase of work involves the construction and installation of flood control and drainage improvements including the relocation of Little Dry Creek 200 feet to the north of its current alignment, the export of 300,000 cubic yards of soil to create flood water storage including a 2.3-acre lake, and the design of a 160-foot long pedestrian bridge for access to the commuter rail platform.

The original IGA for this project was authorized by City Council on February 9, 2009. Since that time, the Agreement has been amended eight times as the various partners accrued additional funds to contribute toward the project. With Council’s approval of this requested ninth amendment, the total contributions to the project budget will be as outlined below:

	DISTRICT	COUNTY	CITY
Original	\$100,000	\$150,000	\$150,000
1 st Amendment	\$600,000	\$0	\$500,000
2 nd Amendment	\$275,000	\$0	\$275,000
3 rd Amendment	\$300,000	\$0	\$1,700,000
4 th Amendment	\$0	\$0	\$600,000
5 th Amendment	\$175,000	\$0	\$800,000
6 th Amendment	\$660,000	\$0	\$0
7 th Amendment	\$615,000	\$0	\$0
8 th Amendment	\$150,000	\$0	\$600,000
9 th Amendment	\$135,000	\$0	\$500,000
TOTALS	\$3,010,000	\$150,000	\$5,125,000
% share	36.3%	1.8%	61.9%

This IGA amendment is only for the design and construction related services as outlined above. It is important to note that the actual construction of this current phase of work has already been funded by the City and Adams County through a separate IGA that was authorized by City Council on January 26, 2015.

This project will dramatically change and revitalize this area once the regional open space and active recreational uses identified in the Little Dry Creek Park Master Plan are implemented. It is a multi-faceted project that will help advance the City of Westminster's Strategic Plan Goals of *Beautiful, Desirable, Environmentally Responsible City; Proactive Regional Collaboration; and Ease of Mobility*. Additionally, this project will assist in the development of a multi-modal transportation system and transit oriented development around the Westminster Station.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments:

- Ninth Amendment to IGA
- Project Vicinity Map

NINTH AMENDMENT TO
AGREEMENT REGARDING
FINAL DESIGN, RIGHT-OF-WAY ACQUISITION AND CONSTRUCTION
OF DRAINAGE AND FLOOD CONTROL IMPROVEMENTS FOR
LITTLE DRY CREEK FROM LOWELL BOULEVARD TO FEDERAL BOULEVARD

Agreement No. 08-09.09I

THIS AGREEMENT, made this _____ day of _____, 2015, by and between URBAN DRAINAGE AND FLOOD CONTROL DISTRICT (hereinafter called "DISTRICT"), CITY OF WESTMINSTER (hereinafter called "CITY") and ADAMS COUNTY (hereinafter called "COUNTY") and collectively known as "PARTIES";

WITNESSETH:

WHEREAS, PARTIES have entered into "Agreement Regarding Final Design, Right-of-Way Acquisition and Construction of Drainage and Flood Control Improvements for Little Dry Creek from Lowell Boulevard to Federal Boulevard" (Agreement No. 08-09.09) dated August 19, 2009, as amended, and

WHEREAS, PARTIES now desire to proceed with construction; and

WHEREAS, PARTIES desire to increase the level of funding by \$635,000; and

WHEREAS, the City Council of CITY, the County Commissioners of COUNTY and the Board of Directors of DISTRICT have authorized, by appropriation or resolution, all of PROJECT costs of the respective PARTIES.

NOW, THEREFORE, in consideration of the mutual promises contained herein, PARTIES hereto agree as follows:

1. Paragraph 4. PROJECT COSTS AND ALLOCATION OF COSTS is deleted and replaced as follows:
 4. PROJECT COSTS AND ALLOCATION OF COSTS
 - A. PARTIES agree that for the purposes of this Agreement PROJECT costs shall consist of and be limited to the following:
 1. Final design services;
 2. Delineation, description and acquisition of required rights-of-way/ easements;
 3. Construction of improvements;
 4. Contingencies mutually agreeable to PARTIES.
 - B. It is understood that PROJECT costs as defined above are not to exceed \$8,285,000 without amendment to this Agreement.
PROJECT costs for the various elements of the effort are estimated as follows:

<u>ITEM</u>	<u>AS AMENDED</u>	<u>PREVIOUSLY AMENDED</u>
1. Final Design	\$ 1,900,000	\$ 1,400,000
2. Right-of-way	200,000	200,000
3. Construction	5,950,000	5,950,000
4. Contingency	235,000	100,000
Grand Total	\$8,285,000	\$7,650,000

This breakdown of costs is for estimating purposes only. Costs may vary between the various elements of the effort without amendment to this Agreement provided the total expenditures do not exceed the maximum contribution by all PARTIES plus accrued interest.

- C. Based on total PROJECT costs, the maximum percent and dollar contribution by each party shall be:

	<u>Percentage Share</u>	<u>Previously Contributed</u>	<u>Additional Contribution</u>	<u>Maximum Contribution</u>
DISTRICT	36.3%	\$2,875,000		\$3,010,000
Capital				
Maintenance			\$135,000	
COUNTY	1.8%	\$ 150,000	\$ -0-	\$ 150,000
CITY	61.9%	\$4,625,000	\$500,000	\$5,125,000
TOTAL	100.0%	\$7,650,000	\$635,000	\$8,285,000

3. Paragraph 5. MANAGEMENT OF FINANCES is deleted and replaced as follows:

5. MANAGEMENT OF FINANCES

As set forth in DISTRICT policy (Resolution No. 11, Series of 1973, Resolution No. 49, Series of 1977, and Resolution No. 37, Series of 2009), the funding of a local body's one-half share may come from its own revenue sources or from funds received from state, federal or other sources of funding without limitation and without prior Board approval.

Payment of each party's full share (CITY - \$5,125,000; COUNTY - \$150,000; DISTRICT - \$3,010,000) shall be made to DISTRICT subsequent to execution of this Agreement and within 30 days of request for payment by DISTRICT. The payments by PARTIES shall be held by DISTRICT in a special interest bearing account to pay for increments of PROJECT as authorized by PARTIES, and as defined herein. DISTRICT shall provide a periodic accounting of PROJECT funds as well as a periodic notification to CITY and COUNTY of any unpaid obligations. Any interest earned by the monies contributed by PARTIES shall be accrued to the special fund established by DISTRICT for PROJECT and such interest shall be used only for PROJECT upon approval by the contracting officers (Paragraph 13).

Within one year of completion of PROJECT if there are monies including interest earned remaining which are not committed, obligated, or disbursed, each party shall receive a share of such monies, which shares shall be computed as were the original shares.

- 5. All other terms and conditions of Agreement No. 08-09.09 shall remain in full force and effect.

WHEREFORE, PARTIES hereto have caused this instrument to be executed by properly authorized signatories as of the date and year first above written.

URBAN DRAINAGE AND
FLOOD CONTROL DISTRICT

(SEAL)

By _____

ATTEST:

Title Executive Director

Date _____

ADAMS COUNTY

(SEAL)

By _____

ATTEST:

Title _____

Date _____

APPROVED AS TO FORM:

County Attorney

CITY OF WESTMINSTER

(SEAL)

By _____

ATTEST:

Title _____

Date _____

APPROVED AS TO FORM:



City Attorney



LITTLE DRY CREEK GRADING PROJECT

71st Ave

Pomponio Branch

Federal Blvd

Lowell Blvd

69th Pl

68th Ave



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Purchase of Loader for Street Division

Prepared By: Jeffery H. Bowman, Fleet Manager

Recommended City Council Action

Authorize the purchase of a John Deere front-end loader from Honnen Equipment, utilizing the Colorado Department of Transportation bid award for the amount of \$182,213, less trade-in allowance of \$31,500, resulting in a net cost of \$150,713.

Summary Statement

- City Council action is requested to authorize the purchase for one John Deere 624-K front-end loader from Honnen Equipment, utilizing the Colorado Department of Transportation (CDOT) bid award for the amount of \$182,213.
- Authorize trade-in of a 1999 Caterpillar 938-G front-end loader to Honnen Equipment for the amount of \$31,500, against the purchase of the John Deere 624-K wheeled excavator, resulting in a net cost of \$150,713.
- In accordance with the Colorado Department of Transportation bid award, Honnen Equipment agrees to deliver, accept payment of \$150,713 and trade in, for one John Deere 624-K front-end loader after January 1, 2016, when budget funds are available.
- City Council previously approved \$177,000 in the 2016 General Capital Outlay Replacement Fund (GCORF) budget to purchase the front-end loader.

Expenditure Required: \$150,713

Source of Funds: General Capital Outlay Replacement Fund

Policy Issue

Should the City proceed with the purchase of one John Deere front-end loader from Honnen Equipment?

Alternatives

1. Reject the Colorado Department of Transportation (CDOT) bid award for the front-end loader and instruct City Staff to re-bid the front-end loader. This is not recommended because the CDOT bid award reflects a competitive bid process that provided heavy equipment dealerships the opportunity to compete fairly to provide the heavy equipment.
2. Do not purchase the proposed replacement front-end loader in 2016. This is not recommended because this front-end loader has a costly maintenance history that makes it impractical to keep it in regular service based on Fleet Maintenance recommendations.

Background Information

As part of the 2016 budget process, City Council authorized the purchase of one PW&U front-end loader. The approved replacement front-end loader identified in the table below has reached a point where it is no longer economically reasonable to maintain in service. Please note, the life-to-date equipment maintenance costs in the table does not include fuel cost.

General Capital Outlay Replacement Fund

CITY DEPARTMENT / DIVISION	REPLACEMENT VEHICLE	LIFE-TO-DATE VEHICLE MAINTENANCE COST	NEW VEHICLE MAKE/MODEL	NEW VEHICLE PRICE W/Trade-in	NJPA & CDOT BIDDER AWARDED
Public Works and Utilities, Street Division	Unit # 6210 Year 1999 Caterpillar 938-G 6254 Hours	\$70,604	2015 John Deere 624-K Front-End Loader	\$150,713	Honnen Equipment Company

Maintenance on Unit #6210, the current front-end loader, has increased in recent years and downtime during storm events could become a problem as Unit #6210 is used for loading material in the plow trucks.

This recommended purchase meets Council’s Strategic Plan Goal of “Financially Sustainable Government Providing Excellence in City Services” by keeping a highly dependable fleet of vehicles and equipment on the job and by obtaining the best possible price for this front-end loader.

Respectfully submitted,

Donald M. Tripp
City Manager



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Gasoline and Diesel Fuel Contract Price Lock through 2016

Prepared By: Jeffery Bowman, Fleet Manager

Recommended City Council Action

Concur with Staff recommendation to pursue fixed-price agreements for gasoline and diesel fuel for year 2016, up to the amounts of 215,000 gallons of gasoline and 120,000 gallons of diesel fuel, for fuel purchases not to exceed \$ 1,126,430 total.

Summary Statement

- The City of Westminster uses approximately 215,000 gallons of gasoline and 120,000 gallons of diesel fuel annually.
- During 2015, approximately 180,000 gallons of Westminster's gasoline consumption and 90,000 gallons of Westminster's diesel fuel consumption was purchased through Fleet Maintenance Division's Commodities Fuel Account on a pre-determined fuel contract with Hill Petroleum.
- Fuel contract lock timelines have changed in the past few years; most notably in the amount of time the purchaser has to make a decision. While previously a fuel vendor could wait days for a purchaser to decide whether or not to lock in a price, in today's faster pace futures market, the purchaser needs to respond immediately.
- City Staff, therefore, recommends using a "strike point" again for 2016, where the Fleet Manager is pre-authorized to lock in futures fuel prices when the price per gallon decreases to a specific per gallon cost. Once the purchase is made, City Council will be asked to ratify the purchase contract at a subsequent City Council meeting.
- When fuel futures pricing is favorable to the budgeted amount in the Commodities Fuel Account, Fleet Maintenance may move to lock the price for up to 100% of estimated 2016 fuel purchases.
- Strike points are estimated to be at or below \$2.00/gallon (gasoline) and \$2.20/gallon (diesel).
- If the strike point is not reached for either type of fuel, Staff will continue to purchase either gasoline or diesel or both on the spot market, as happened for approximately 20% of the fuel purchased in 2015.
- Funds are available in the 2016 recommended budget for this action.

Expenditure Required: \$1,126,430

Source of Funds: Fleet Maintenance Fund – Fuel Account

Policy Issue

Should City Council concur with the recommendation for Fleet Maintenance Division to pursue a fixed-price agreement for gasoline and diesel fuel purchases for 2016?

Alternative

The City could buy all fuel on a spot market bid. This is not recommended, as fuel prices on spot market can move up and down, based on remote factors such as worldwide political activity and weather trends in the Gulf Coast. Additionally, contracted fuel is a guaranteed take-or-pay supply that assures a “first at the pipe” priority over fleets that purchase on spot pricing.

Background Information

The speed with which fuel contract transactions happen has increased, leaving decision time to lock a contract often to mere minutes. In comparison to the days or even weeks of decision time to lock a contract in years past, municipal fleets need to be able to react to short term dips in fuel pricing. Municipal fleets are a primary user of fuel contracts, because fuel contracts not only secure a price within the fleet’s budget, it also creates a “first at the pipe” priority assuring fuel supply over fleets that purchase through on spot pricing. For example, as refineries decrease fuel production for maintenance, customers holding contracts are accounted for and are first to receive their allotted fuel delivery. The City of Westminster entered a fuel contract lock price for the 2015 budget year, for gasoline on a pre-determined contract price of \$2.25/gallon, and diesel fuel on a pre-determined contract price of \$2.54/gallon. While spot purchasing allows the City to take advantage of current price decreases, the City also pays market price when prices soar.

The outlook for fuel prices in 2016 are favorable as we move into the last quarter of 2015, with futures and spot prices dropping to a five-year low. When the fuel budget for 2016 was created in June of 2014, diesel fuel cost \$3.92/gallon in the Rocky Mountain Region. Similarly, regular gasoline cost \$3.63/gallon and both fuel types were forecast to increase. The unexpected fuel price drop has created the difference between the budgeted amount and the estimated fuel expenditure for the requested lock quantities. Though fuel use is trending downward in 2015, the City’s vehicle fleet uses approximately 335,000 gallons of motor fuel annually. Gasoline use is highest at 215,000 gallons, while diesel fuel use averages 120,000 gallons. Fuel is dispensed at three City locations: the Municipal Service Center (MSC), Big Dry Creek Facility (BDC) and City Park. Only the MSC has large enough storage capacity to receive full transport deliveries. A full transport load of gasoline is 8,500 gallons, while a full transport load of diesel fuel is 7,500 gallons. These fuel quantities and ability to accept them are important to know, as fuel contract prices are based on full transport loads and monthly consumption. The fuel tanks at BDC and City Park are smaller, so deliveries are not shipped in transport load sized trailers, but are shipped via “tank wagons.” A tank wagon is a straight truck with an attached tank, whose volume is less than transport loads. A tank wagon delivery can cost as much as 20 cents per gallon more than contracted price.

Considering Fleet Maintenance Division’s Commodities Recommended Fuel Account for 2016 at \$1,126,430 and considering the City’s five-year fuel use by type issued at each City location and the method used to deliver that fuel, the creation of strike points can be calculated. Fixed price fuel agreements are forecast to be at a six year low in the coming month, so the outlook to lock fuel pricing under budget is very strong, while assuring “first at the pipe” priority. The following graphs illustrate fuel quantities purchased by year, fuel type by delivery method with estimated percentage options and the strike points for gasoline and diesel fuel.

Six-Year Fuel Purchases through Third Quarter 2015

Diesel - Gallons Purchased						
	2010	2011	2012	2013	2014	2015
1st Quarter	29,196	30,157	30,411	31,156	29,266	22,565
2nd Quarter	26,360	26,386	31,990	32,262	24,778	31,268
3rd Quarter	33,287	34,383	24,989	33,462	31,646	30,877
4th Quarter	35,834	25,235	30,711	29,370	32,084	-
Year Totals	124,677	116,161	118,101	126,250	117,774	84,709
Unleaded - Gallons Purchased						
	2010	2011	2012	2013	2014	2015
1st Quarter	48,768	49,171	58,116	50,341	38,696	38,651
2nd Quarter	52,512	54,830	53,871	52,643	61,673	51,449
3rd Quarter	61,812	62,786	61,680	62,108	59,528	60,494
4th Quarter	53,249	47,174	49,570	48,644	43,114	-
Totals	216,341	213,961	223,237	213,736	203,011	150,594

Fuel Lock Percentage Quantities based on 2015 Estimated Gallons

Diesel	Tankwagon	Transport	Totals
2015 Estimated Fuel Purchased(Gallons)	38,694.00	75,940.00	114,634.00
90%	34,824.60	68,346.00	103,170.60
85%	32,889.90	64,549.00	97,438.90
80%	30,955.20	60,752.00	91,707.20
75%	29,020.50	56,955.00	85,975.50
70%	27,085.80	53,158.00	80,243.80
Unleaded	Tankwagon	Transport	Totals
2015 Estimated Fuel Purchased(Gallons)	40,936.00	147,180.00	188,116.00
90%	36,842.40	132,462.00	169,305.30
85%	34,795.60	125,103.00	159,899.45
80%	32,748.80	117,744.00	150,493.60
75%	30,702.00	110,385.00	141,087.75
70%	28,655.20	103,026.00	131,681.90

Fuel Strike Point Using 2015 Estimated Gallons

Fuel Type	Tankwagon Gallons	Transport Gallons	Total Gallons	Estimated \$/Gallon	Annual \$
Diesel	38,694	75,940	114,634	\$ 2.00	\$ 229,268.00
Unleaded	40,936	147,180	188,116	\$ 2.20	\$ 413,855.20
Estimated 2016 Fuel Expenditures:					\$ 643,123.20

City Staff's efforts to secure fuel contracts described above support City Council's goal of "Financially Sustainable Government Providing Excellence in City Services" by keeping the City's fuel supply within budget and reliable into 2016.

Respectfully submitted,

Donald M. Tripp
City Manager



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Public Hearing on the Winters Subdivision Filing No. 1, Comprehensive Plan Amendment, Preliminary Development Plan and Official Development Plan

Prepared By: Patrick Caldwell, Senior Planner

Recommended City Council Action

1. Hold a public hearing.
2. Pass Councillor's Bill No. 52 approving a Comprehensive Plan (CP) amendment for the part of the property known as the Winters South Property changing the designation of parts of the parcel from City Open Space, Private Park/Private Open Space, and R-3.5 to City Open Space, Private Park/Private Open Space, and an R-2.5 use designation. This recommendation is based on a finding that: a) the proposed amendment will be in the public good and that, b) the proposed amendment is in compliance with the overall purpose and intent of the Comprehensive Plan.
3. Approve the Preliminary Development Plan for Winters Subdivision Filing No. 1 based on a finding that the criteria set forth in Section 11-5-14 of the Westminster Municipal Code have been met. The approval is conditional on:
 - a. The ultimate vacation of rights-of-way of Yukon Circle and Yukon Street as shown on the Final Plat of Winters South Subdivision recorded with Reception Number 2007121066 on October 26, 2007, in Adams County, Colorado, and;
 - b. The City Council's approval of the trade of City-owned Open Space property per WMC 15-2-1(B)1 for equal area and equal quality real property.
4. Approve the Official Development Plan for Winters Subdivision Filing No. 1 based on a finding that the criteria set forth in Section 11-5-15 of the Westminster Municipal Code have been met. The approval is conditional on:
 - a. The ultimate vacation of rights-of-way of Yukon Circle and Yukon Street as shown on the Final Plat of Winters South Subdivision recorded with Reception Number 2007121066 on October 26, 2007, in Adams County, Colorado, and;
 - b. The City Council's approval of the trade of City-owned Open Space property per WMC 15-2-1(B)1 for equal area and equal quality real property.
5. Approve the trade of City-owned Open Space property per Section 15-2-1(B)(1), W.M.C., for equal area and equal quality real property in the Winters Subdivision PDP.

Summary Statement

- The proposed Winters Subdivision Filing No. 1 Preliminary Development Plan (PDP) and Official Development Plan (ODP) are located on a vacant 16.37-acre parcel at the northwest corner of Wadsworth Boulevard and 110th Avenue adjacent to the Green Knolls Subdivision.
- In 2007, PDP's and ODP's, and plats titled Winters North and Winters South were approved for the site. No development has occurred since the approval. This proposal will amend the PDP and ODP documents.
- A replat and a vacation to be reviewed concurrently with this PDP and ODP by the City Council will amend the plats to vacate some existing right of way and easements in the Winters South parcel.
- Two small parcels of land at the northwest and along the south edge will be added to this Winters PDP, ODP, and plat.
- A Comprehensive Plan designation is R-2.5 on the part of the site known as Winters North. There is a Comp Plan designation on the part of the property known as Winters South that is now R-3.5 and this is proposed to change to R-2.5 to give the entire Winters site R-2.5 Comp Plan designation for the residential areas. City Open Space, and Private Park/Private Open Space areas will be expanded.

- The site is zoned Planned Unit Development (PUD) and the existing PDP allows single-family residential uses, open space uses, and recreational uses. The amended documents will not change those uses.
- Thirty-two, single-family residential lots with a minimum lot size of 10,000 square feet are proposed.
- A 4.1 acre parcel, Outlot B, will be dedicated to the City for public open space. This is north of 110th Avenue, and east of the existing Green Knolls Subdivision. This open space reconfiguration continues to provide a green buffer for most of the Green Knolls residences adjacent to the proposed Winters development. Outlot B contains existing City Open Space, additional land the City recently acquired for Open Space, and exchanged land from the Winters South PDP, ODP, and plat. The required Open Space dedication is 1.152 acres. This dedication exceeds that minimum by 2.95 acres.

Expenditure Required: \$ 0

Source of Funds: N/A

Planning Commission Recommendation

The Planning Commission reviewed this proposal on October 27, 2015, and voted unanimously (6-0) to recommend the City Council approve the Comprehensive Plan Amendment for the Winters Subdivision Filing No. 1 based on a finding that the proposed amendment will be in the public good and that the proposed amendment is in compliance with the overall purpose and intent of the Comprehensive Plan. The Planning Commission also reviewed the Winters Subdivision Filing No. 1 Preliminary Development Plan and on a 6-0 vote recommended approval based on a finding that the criteria set forth in Section 11-5-14 of the Westminster Municipal Code had been met. Additionally, the Planning Commission reviewed the Official Development Plan for Winters Subdivision Filing No. 1, and recommended approval based on a finding that the criteria set forth in Section 11-5-15 of the Westminster Municipal Code had been met. This proposal passed unanimously (6-0).

Three persons addressed the proposal with concerns. Two residents of unincorporated Jefferson County that is north and west of the site had questions. A member of the board of directors of the adjacent Green Knolls subdivision that is west and south of the site had questions. The City's Engineering Division, Streets Division, Parks and Open Space Department, and Planning Division have addressed the questions. Answers are summarized in Attachment A.

Policy Issues

1. Should the City approve an amendment to the Comprehensive Plan to change and reconfigure parts of the site that were part of the Winters South annexation from City Open Space, Private Park/Private Open Space and R-3.5 to City Open Space, Private Park/Private Open Space, and an R-2.5 use designation?
2. Should the City approve amendments to the Winters North and Winters South Preliminary Development Plans, reconfigure internal streets, private parks, public open space and to increase the number of lots from 18 to 32?
3. Should the City approve amendments to the Winters North and Winters South Official Development Plans, reconfigure internal streets, private parks, public open space and to increase the number of lots from 18 to 32?

Alternatives

1. City Council could deny the amendment to the Comprehensive Plan to change and reconfigure parts of the site that were part of the Winters South annexation from City Open Space, Private Park/Private Open Space and R-3.5 to City Open Space, Private Park/Private Open Space, and an R-2.5 use designation. This is not recommended because staff believes these changes/reconfigurations provide a more accessible, functional, and visible public open space parcel; an improved private park area location with better access for all lots; and, the proposed R-2.5 single-family detached residential use is consistent with the original Winters North parcel Comprehensive Plan designation of R-2.5.
2. Deny the amendment to the Preliminary Development Plan Winters Subdivision Filing No. 1. This is not recommended because staff believes the single-family detached residential use is compatible with nearby and adjacent land uses. The unincorporated Jefferson County residential parcels to the north and northwest of the site are large lots and this development provides a good transition to those lots. The existing Green Knolls subdivision is adjacent at the west and south and the minimum lot size is 10,000 square feet, although all of the Green Knolls lots are much larger than 10,000 square feet. At the east of the site across Wadsworth is a large City-owned Open Space parcel and the large lots in this proposal provide a good transition to the open space. Additionally, the revision increases the area of private and public open space.
3. Deny the amendment to the Official Development Plan Winters Subdivision Filing No. 1. This is not recommended because staff believes the ODP is in compliance with the criteria set forth in Section 11-5-15 of the Westminster Municipal Code (WMC). The site plan could be redesigned, but the proposed site plan provides an internal loop road, good internal access to the private park, eliminates access from the lots to 111th Avenue and Wadsworth Boulevard, and provides good access from the single intersection at 110th & Yukon.
4. Deny the trade of City-owned Open Space property per Section 15-2-1(B)(1), W.M.C., for equal area and equal quality real property in the Winters Subdivision PDP. This is not recommended

because with the reconfiguration of residential lots, private open space, and City-owned open space the access and visibility of the City-owned open space increases dramatically.

Background Information

Comprehensive Plan Amendment

In this proposal there are presently two platted parcels with separate PDP's and ODP's. One is called Winters North and the other is called Winters South. The 5.173 acre Winters North Parcel presently has a Comprehensive Land Use designation of R-2.5. This designation will remain. The Winters North PDP, ODP and plat will be reconfigured and combined with the Winters South parcel, but the existing Comprehensive Plan designation of the Winters North parcel will not change.

The parcel that was annexed in 2002 and called Winters South presently has Comprehensive Plan designations of City Open Space, Private Park/Private Open Space, and R-3.5. The Winters South parcel areas shown as City Open Space, Private Park/Private Open Space and R-3.5 Comprehensive Land Use designation will be adjusted, and the R-3.5 will be changed to R-2.5. With 32 proposed lots that each exceed 10,000 square feet, and with public and private open space the density will be at 2.34 dwellings per acre. The changes to the Comprehensive Plan affect only the original Winters South parcel and are tallied in the chart below.

Existing R-3.5	5.097 acres	Proposed R-3.5	0 acres
Existing R-2.5	0 acres	Proposed R-2.5	5.197 acres
Existing City Open Space	2.36 acres	Proposed City Open Space	4.1 acres
Existing Private Open Space	3.74 acres	Proposed Private Open Space	1.9 acres
Total	11.197 acres	Total	11.197 acres

The Westminster Municipal Code (W.M.C.) requires the owner of the property requesting an amendment to the Comprehensive Plan (CP) to prove the amendment is in the public good and in overall compliance with the purpose and intent of the CP. Staff has found the proposed CP Amendment to be in the public good and in compliance with the CP as the proposal will meet the CP goal of lower density as transition to more rural and environmentally sensitive areas. This is achieved with the density of 2.5 dwellings per acre at the north edge of the City adjacent to the large lot development in unincorporated Jefferson County, and at the east across Wadsworth Boulevard where there is City Owned Open Space. The 32 lots are served by existing utilities and meet the CP goal of adequate infrastructure and public services available for new development. The proposed 32 single-family residential dwellings will be custom homes with a minimum of 30% masonry, and other quality materials. All homes will be different, and this meets the goal of maintaining the City's high-quality design and development character.

Nature of Request

The applicant, BN Morris Development, LLC, wishes to develop 32 single-family detached residential dwellings; a private park; a public access trail, and; public open space on 16.37 acres. Erosion and grading improvements will be made to the private park area and to the City Open Space to soften the grades in the areas that were at one time part of the now abandoned Graves and Dollison irrigation ditch. Amendments to the PDP and ODP are needed to show revised street and lot layout; revised open space areas; revised design standards; and, related adjustments to the site plan. The ODP shows the lots, the streets, open spaces, detention, utilities, landscaping, the design standards, and other details for the development. All lots exceed the minimum 10,000 square feet size required in the R-2.5 Comprehensive Plan area.

A part of the proposal is to exchange part of the existing 2.36 acre City-Owned Open Space for a more accessible area of open space land at the southern part of the site, and add 1.74 acres of additional land so that the total of City-Owned Open Space will total 4.1 acres in this subdivision. To accomplish the land exchange the City's Open Space Division will submit an agenda memo that seeks Council's approval to allow the City Manager to sign contracts and documents to facilitate the purchase of property per Section 15-2-1(B), W.M.C. This agenda memo will be reviewed by the City Council after the Comprehensive Plan amendment, and the PDP and ODP are approved, but prior to the approval of the final plat for the Winters Subdivision Filing No. 1.

Location

The 16.3-acre site is located west of, and adjacent to Wadsworth Boulevard; north of 110th Avenue; east of the adjacent Green Knolls Subdivision; and, south of 111th Avenue (please see attached vicinity map).

Public Notification

Section 11-5-13, W.M.C., requires the following public notification procedures for amendments to Preliminary Development Plans, and Official Development Plans that are over 10 acres in size:

- **Published Notice:** Notice of public hearings scheduled before City Council shall be published and posted at least 4 days prior to such hearing. Notice was published in the Westminster Window on November 12, 2015.
- **Property Posting:** Notice of public hearings before the City Council shall be posted at least 10 days prior to the hearing on the property with one sign in a location reasonably visible to vehicular and pedestrian traffic passing adjacent to the site. Two signs were posted on the property on November 6, 2015.
- **Written Notice:** At least 10 days prior to the date of the City Council public hearing, the applicant shall mail individual notices by first-class mail to property owners and homeowner's associations registered with the City within 300 feet of the subject property. The notices were mailed on November 12, 2015.

Applicant/Property Owner

BN Morris Development, LLC
410 Hendrick's Isle, Apartment 404
Fort Lauderdale, Florida 33301

Surrounding Land Use and Comprehensive Plan Designation

	Development Name	Zoning	Comprehensive Plan Designation	Use
North	Unincorporated Jefferson County	Not Applicable (NA)	NA	Large lot residential
West	Green Knolls Subdivision and Unincorporated Jefferson County	PUD and NA	R-3.5 and NA in Jeffco	Single-Family Detached Residential and Large lot residential in Jeffco
East	City-Owned Open Space	PUD	City-Owned Open Space	Open Space
South	Green Knolls Subdivision	PUD	R-3.5	Single-Family Detached Residential

Site Plan Information

The ODP design consists of several components.

- a. A large open space area is to be located in the southern one third of the site. The majority of this area will be public open space and the remainder HOA maintained detention pond.
- b. A .66-acre detention pond is located at the southeast corner of the site.
- c. Single-family detached residential lots compose most of the northern two thirds of the site. An internal looped design street provides access to these lots.
- d. The 1.16-acre private open space area is at the western part of the site, adjacent to Green Knolls Subdivision and north of the City Open Space.

Circulation and Parking

Vehicular access to the ODP will be available from the adjacent 110th Avenue. A 4-way intersection aligned with the existing Yukon Street in Green Knolls at the south side of 110th Avenue will provide clear and safe egress and ingress into the proposed Winters Subdivision. No vehicular access will be available from 111th Avenue on the north, or from Wadsworth Boulevard at the east. Parking will be available on both sides of the internal streets. Parking will not be allowed on Wadsworth Boulevard, or on 111th Avenue. An internal loop street will provide access to all lots. No driveways will be allowed on 110th Avenue, 111th Avenue, or Wadsworth Boulevard.

Site & Landscape Design

As noted earlier, most of the southern one-third of the site will become City-owned Open Space. An internal loop street will provide access to the lots. A detention pond is proposed at the southeast corner of the site. Part of the City Open Space will be slightly regraded to provide improved drainage of the abandoned Graves and Dollison ditch, and to provide a swale for runoff directed to the detention pond.

All lots exceed 10,000 square feet. This is compatible with the lots in the adjacent Green Knolls Subdivision. Internal to the subdivision, detached 5-ft. sidewalks will have a 6-ft. tree lawn (setback from sidewalk to street curb). Street trees will be installed in the tree lawn by the developer.

Along the west side of Wadsworth Boulevard, an 8 ft. sidewalk will be detached a minimum of 8 feet from the curb. At the west area of the City Open Space, an 8 ft. trail will connect the private park to 110th Avenue. At the west side of Wadsworth Boulevard a 4-ft. wide bike lane will be striped. A 5-ft. wide detached sidewalk will be constructed in a slightly meandering shape north of 110th Avenue within the City Open Space.

Public Land Dedication/Open Space

Public Land Dedication is required for residential developments in the City. For this site, the City has determined that land dedication, and related improvements will serve the public interest. A fee in lieu of land dedication is not required. The City Code (11-6-8(B)) requires 12 acres per 1,000 residents for a Single-Family Detached Residential development. The projected population for this development is 3 persons per dwelling unit. For 32 dwelling units the total population will be 64 persons. For 64 persons the total public land dedication required is 1.152 acres. If this project is approved, the City will grant full credit for this non-floodplain acreage in Outlot B. The total Public Land Dedication is 4.1 acres in Outlot B. This exceeds the required Public Land Dedication by 2.95 acres. Outlot B will be dedicated to the City on the final plat for the Winters Subdivision Filing No. 1 final plat. Land exchange of equal open space will be accomplished with the recording of Special Warranty Deed to follow recording of the final plat.

School Land Dedication

The City Code (§11-6-8(F)) requires a dedication of school land or cash-in-lieu of land. For this site, the City has determined that a land dedication for schools would not serve the public interest. Therefore, a fee in lieu of the land dedication is required. The cash-in-lieu fee is a fixed amount based on the type of residential unit and is due at the time of final plat. For this proposed PDP, final plats have been previously recorded and cash-in-lieu of land fees have been paid for 18 lots. Therefore, a fee in lieu of the school land dedication is required for the 14 additional lots that will be platted at this site. For the additional 14 single-family detached dwellings a fee of \$876 (2014 fee) per unit is due at the time of final

plat. For the 14 residential dwellings the total fee is \$12,264. This amount may change prior to the completion of this project, as the school fee may be adjusted annually to keep pace with the real estate market and land values.

Public Parks

The City has reviewed the property and a public park will not be required here at this site.

Section 11-6-8(C), W.M.C., requires a park development fee prior to issuance of a Certificate of Occupancy for the first residential dwelling unit. A fee of \$1,804 (2015 fee) per dwelling unit is due to the City. For 32 residential dwellings the total fee is \$57,728. The fee amount may change prior to the completion of this project, as the park fee is adjusted annually in accordance with the Consumer Price Index (CPI) as established for the Denver Metropolitan Area.

Private Parks

Outlot C, the private park area with a volleyball court, a private trail, and a children's play area is 1.13 acres in size. At 7.9% of the site it exceeds the 6% minimum private park area that was committed to with the Service Commitment allocation. Outlot C is composed of reconfigured Private and Public Open Space that was part of the Winters South PDP. The amended Comprehensive Plan will show this with a Private Park/Private Open Space designation.

Architecture/Building Materials

The proposed development will be a custom home subdivision. Each structure will be reviewed individually, and will need to satisfy the criteria outlined in the Architectural Standards set forth in the ODP. Window styles and materials for each structure will be consistent for all sides of the structure. The variety of styles and models should allow the development to easily meet the City's anti-monotony criteria where identical homes are not allowed adjacent or directly across from one another; and, no more than 30% of the same model may be constructed on a streetscape. A minimum of 30% masonry is required on all front facades, sides facing a street on a corner lot, open space, and rear walls facing public rights of way. All columns supporting decks and covered patios will be masonry wrapped and will be similar in design to the style of the model. The major roof slope will be a minimum of 5/12. The front porches will be a minimum of 6-ft. deep, excluding posts and railing areas, with a functional area of 80 square feet. One-floor ranch, two-story, and walkout floor plans are options. Masonry, lap siding, board and batten siding, shingle siding, and others are options for the primary exterior sheathing materials. Accessory structures and detached garages are allowed and these structures are required to be consistent in design with the primary structure.

Signage

A subdivision sign is proposed for this development. The subdivision identification sign will be placed on the east side of the main entrance at 110th Avenue and Yukon Street. The sign will face 110th Avenue.

The City's public open space site, Outlot B, may have a sign consistent with the City's Open Space sign criteria.

Lighting

Street lights per the City Code will be added with the development of the site. The locations are shown on the Winters Subdivision Filing No. 1 ODP.

Service Commitment Category

In February, 2015, the City Council awarded 32 service commitments for this site. These are in the Category B-1 allocation. The application committed to 3,975 points, and the ODP indicates the items associated with these points will be provided within the subdivision.

Referral Agency Responses

A copy of the proposed plans was sent to the following non-Westminster agencies: Xcel Energy; Jefferson County School District; Jefferson County Planning, and; Rocky Mountain Metropolitan Airport (RMMA). The first 3 agencies did not register concerns. The RMMA expressed concern with residential

development within the Airport Critical Zone. The applicant acknowledged the concerns and noted the following.

- The Owner acknowledged the request to file FAA Form 7460-1 Notice of Proposed Construction or Alteration if the building height and any construction cranes are necessary for future projects on the site. The maximum building height is 35 ft. The Owner will recommend that the builder, when chosen, file the appropriate forms.
- The Owner agreed to advise potential purchasers of the property of the Airport's request for an aviation easement.
- Noise reduction detailing is subject to home builders' architectural standards.
- Acknowledged and reviewed the "Airport Environs Land use Plan 2011."

The City asked that a note to future buyers be placed on the PDP and ODP to inform them of the presence of the nearby airport. The note states:

"Acknowledgement, Disclosure and Waiver Regarding Proximity to Critical Zone of Rocky Mountain Metropolitan Airport and Noise Pollution Therefrom."

TO ALL WHO TAKE ANY DEED OR OTHER INTEREST IN ANY PORTION OF THE
SUBDIVISION KNOWN AS WINTERS SUBDIVISION FILING NO. 1, PLEASE TAKE NOTICE:

The undersigned owner, B.N. Morris Development, L.L.C. (the "Current Owner") acknowledges and discloses that some of the property described as **Winters Subdivision Filing No. 1** (the "Property") lies within, or near the Critical Zone of the Rocky Mountain Metropolitan Airport (the "RMMA"). Such Current Owner of the Property, and, by later acceptance of any deed to, or any other interest in, any portion of the Property, all successors, assigns and purchasers hereby waive and forever release any and all rights they may now or hereafter have to assert any claim against the City of Westminster, State of Colorado, resulting either from such proximity to the RMMA and its Critical Zone, and/or from excessive noise resulting from such proximity to the RMMA. This acknowledgement, disclosure, waiver and release shall be deemed to run with the land of all of the Property and shall be binding upon all persons who acquire any interest in any portion of the Property."

Neighborhood Meeting and Public Comments

A neighborhood meeting was held at the nearby West View Recreation Center on December 11th, 2014. There were 23 neighbors in attendance. Traffic concerns on 110th Avenue and turning movements onto Wadsworth Boulevard from 110th Avenue were noted as major concerns. According to the City Engineer, both Wadsworth Boulevard and 110th Avenue presently function at an adequate level of service, and the impact of this development with 32 additional lots is not likely to change the level of service. Ownership and maintenance of a narrow strip of ground and a fence along the north side of 110th Avenue were discussed. The land is to be incorporated into the adjacent open space, the fence will be removed, and a sidewalk detached from the curb will be installed. Improvements and straightening of the pavement of Wadsworth Boulevard were discussed. Since the meeting, the Colorado Department of Transportation has removed the "bumpout" on Wadsworth Boulevard, and paved Wadsworth Boulevard in this vicinity, and the ODP shows an improvement to the west side of Wadsworth Boulevard with a detached sidewalk, tree lawn, a bike lane and a straightened alignment.

Westminster Municipal Code Requirements

COMPREHENSIVE PLAN AMENDMENTS

- *The owner/applicant has "the burden of proving that the requested amendment is in the public good and in compliance with the overall purpose and intent of the Comprehensive Land Use Plan..." (WMC 11-4-16(D.4)).* The proposed ODP has reconfigured lots so that they are all accessed from an internal loop road onto 110th Ave. The Public Open Space and Private Open Space is improved with this reconfiguration, and becomes an improved buffer to adjacent existing residential use, and are more accessible to all of the proposed lots. This is consistent with many goals in the Comprehensive Plan.
- *Demonstrate that there is justification for the proposed change and that the Plan is in need of revision as proposed;* The Plan is in need of revision to allow for an improved street network with all

of the lots with access from an internal loop road. The external perimeter streets of Wadsworth Boulevard, West 111th Avenue, and West 110th Avenue will have no curb cuts for private driveways. West 110th Avenue will have a single new street access, and the new street will be aligned with the existing Yukon Street.

- *Be in conformance with the overall purpose, intent, and policies of the Plan;* The Comprehensive Plan has goals for quality subdivision design, for pedestrian and vehicle circulation and access, well located parks and open spaces, well designed public utilities, and goals that address quality of life issues. The layout of the Winters ODP conforms too many of these goals.
- *Be compatible with the existing and surrounding land uses;* The existing R-3.5 designation on part of the site allows lot sizes at a minimum of 7,000 square feet. The proposed change to R-2.5 on part of the site makes the entire site R-2.5, and the minimum lot size is 10,000 square feet. The R-2.5 designation is consistent and compatible with the existing Green Knolls subdivision to the south and west.
- Not result in excessive detrimental impacts to the City's existing or planned infrastructure systems, or the applicant must provide measures to mitigate such impacts to the satisfaction of the City (Page VI-5 of the CLUP).

11-5-14: STANDARDS FOR APPROVAL OF PLANNED UNIT DEVELOPMENTS, PRELIMINARY DEVELOPMENT PLANS AND AMENDMENTS TO PRELIMINARY DEVELOPMENT PLANS: (2534)

(A) *In reviewing an application for approval of a Planned Unit Development and its associated Preliminary Development Plan or an amended Preliminary Development Plan, the following criteria shall be considered:*

1. *The Planned Unit Development (P.U.D.) zoning and the proposed land uses in the associated Preliminary Development Plan are in conformance with the City's Comprehensive Plan and all City Codes, ordinances, and policies.* Staff Comment: Staff believes that the residential and open space land uses proposed by this amendment are in conformance with the City's Comprehensive Plan and all City Codes, ordinances and policies. With the proposed amendment, the City's Comprehensive Plan will show this as a residential land use with a maximum density of 2.5 dwellings per acre, and the proposed ODP density at 2.34 dwellings per acre is less than the maximum allowed. The Comprehensive Plan considers amenities in residential subdivisions as important. This subdivision has a private trail, public and private open space, a private park and detached sidewalks for pedestrian access throughout the subdivision. The road network internal to the subdivision, and at the perimeter meets goals set forth in the Comprehensive Plan for a clear hierarchy of roads with design adequate to handle the future capacity needs of the roads. The utility layout meets the goals to have utilities placed underground and adequately sized for the residential use. A detention pond and grading to improve the runoff into the detention pond achieves goals for reducing pollution and erosion in the City's watersheds. Other City codes and ordinances support quality residential structures, enhanced landscaping at collector and arterial streets, adequate rights of way widths, and other quality of life issues. The proposed ODP meets these standards.
2. *The Preliminary Development Plan exhibits the application of sound, creative, innovative, and efficient planning principles.*
Staff Comment: The PUD improves the quality of the public open space opportunity, and proposes a functional internal loop road that will provide good access within the development. Many of the lots will have good view opportunities to the open space. The private park area creates an internal focus for the site plan. The trail at the west perimeter connects this subdivision to the Green Knolls subdivision the west. The large City-owned Open Space green space at the south and the private park at the west will buffer the existing Green Knoll residences from the impacts of nearby residences in the Winters Subdivision. All of these features are based on sound, creative, and innovative sound planning principles.

3. *Any exceptions from standard Code requirements or limitations are warranted by virtue of design or special amenities incorporated in the development proposal and are clearly identified on the Preliminary Development Plan (PDP).*

Staff Comment: There are no exceptions to the City Code requirements.

4. *The PDP is compatible and harmonious with existing public and private development in the surrounding area.*

Staff Comment: The proposed residential development is consistent with other nearby residential development such as the Green Knolls subdivision located adjacent to the west and to the south of this site.

5. *The PDP provides for the protection of the development from potentially adverse surrounding influences and for the protection of the surrounding areas from potentially adverse influence from within the development.*

Staff Comment: Staff believes that this criterion has been met. The plan provides adequate open space for the proposed 32 dwellings. A note on the ODP puts future lot owners on notice that there may be impacts due the location of the Rocky Mountain Metropolitan Airport nearby. This is on the very edge of the Critical Zone rather than in the midst.

6. *The PDP has no significant adverse impacts upon existing or future land uses nor upon the future development of the immediate area.*

Staff Comment: No adverse impacts are anticipated to existing or future development.

7. *Streets, driveways, access points, and turning movements are designed in a manner that promotes safe, convenient, and free traffic flow on streets without interruptions, and in a manner that creates minimum hazards for vehicles and pedestrian traffic.*

Staff Comment: The Winters Subdivision Filing No. 1 ODP internal vehicular circulation system is designed to allow safe and convenient traffic flow. A non-signalized full turn will remain at the intersection of 110th Avenue and Wadsworth Boulevard. A full turn 4-way, non-signalized intersection will be constructed at Yukon Street and 110th Avenue aligned with existing Yukon Street south of 110th Avenue.

8. *The City may require rights-of-way adjacent to existing or proposed arterial or collector streets, any easements for public utilities and any other public lands to be dedicated to the City as a condition to approving the PDP. Nothing herein shall preclude further public land dedications as a condition to ODP or plat approvals by the City.*

Staff Comment: No additional right of way for 110th Avenue or for Wadsworth Boulevard is needed. The public land dedication is detailed in the ODP.

9. *Existing and proposed utility systems and storm drainage facilities are adequate to serve the development and are in conformance with overall master plans.*

Staff comment: Water and sanitation lines in the area are adequate for 32 additional dwellings. A detention pond will be installed at the lowest part of the site.

10. *Performance standards are included that insure reasonable expectations of future Official Development Plans being able to meet the Standards for Approval of an Official Development Plan contained in Section 11-5-15, W.M.C.*

Staff Comment: The Winters Subdivision Filing No. 1 ODP includes clear performance standards for residential and open space uses.

11. *The applicant is not in default or does not have any outstanding obligations to the City.*

Staff Comment: The applicant is in compliance with this criterion.

- (B) *Failure to meet any of the above-listed standards may be grounds for denial of an application for Planned Unit Development zoning, a Preliminary Development Plan or an amendment to a Preliminary Development Plan.*

11-5-15: STANDARDS FOR APPROVAL OF OFFICIAL DEVELOPMENT PLANS AND AMENDMENTS TO OFFICIAL DEVELOPMENT PLANS

- (A) *In reviewing an application for the approval of an Official Development Plan or amended Official Development Plan the following criteria shall be considered:*

1. *The plan is in conformance with all City Codes, ordinances, and policies.*

Staff Comment: The plan complies with this criterion.

2. *The plan is in conformance with an approved Preliminary Development Plan (PDP) or the provisions of the applicable zoning district if other than Planned Unit Development (PUD).*

Staff Comment: The existing PDP's are being amended to combine into a single PDP and the two existing ODP's will match those provisions.

3. *The plan exhibits the application of sound, creative, innovative, or efficient planning and design principles.*

Staff Comment: Staff believes that the proposed landscaping, pedestrian access, and design of the public and private open spaces proposed in this ODP are consistent with best planning practices. The architectural standards listed in the ODP address building design, fencing, accessory structures and monument signage. These items are reviewed by staff for conformance to these standards prior to issuance of a building permit.

4. *For Plans in PUD zones, any exceptions from standard code requirements or limitations are warranted by virtue of design or special amenities incorporated in the development proposal and are clearly identified on the Official Development Plan.*

Staff Comment: There are no exceptions to the City Code requirements.

5. *The plan is compatible and harmonious with existing public and private development in the surrounding area.*

Staff Comment: Staff believes that the proposed ODP is compatible and harmonious with existing development and future development in the surrounding area. The reconfigured and enlarged public open space will be compatible with the existing City Open Space. Access to the City Open Space will be improved with the removal of the existing 6 ft. wood fence at the north side of 110th Avenue that presently restricts access there. A new sidewalk that meanders into the open space will also improve access. The open space will be restored to a natural state if it is disturbed by the construction. The proposed residential development is consistent and compatible with the adjacent residential development of Green Knolls subdivision.

6. *The plan provides for the protection of the development from potentially adverse surrounding influences and for the protection of the surrounding areas from potentially adverse influence from within the development.*

Staff Comment: The plan is compatible and harmonious with existing development and future development in the surrounding area. Staff believes that this criterion has been met. The plan provides adequate open space for buffer for the adjacent Green Knolls subdivision to the west of the development. A note on the ODP puts future lot owners on notice that there may be noise and other impacts related to the nearby RMMA.

7. *The plan has no significant adverse impacts on future land uses and future development of the immediate area.*

Staff Comment: No adverse impacts are foreseen upon future land uses or other development in the immediate area.

8. *The plan provides for the safe, convenient, and harmonious grouping of structures, uses, and facilities and for the appropriate relation of space to intended use and structural features.*

Staff Comment: This proposed development is designed to be compatible and harmonious with the adjacent developments in terms of uses and structures. The plan provides managed entries from the adjacent collector streets. The dwellings are accessed from an internal perimeter collector street with a modified grid. All internal streets will have detached sidewalks that connect to the internal private parks. The internal private park contains a play area and a volleyball court.

9. *Building height, bulk, setbacks, lot size, and lot coverages are in accordance with sound design principles and practice.*

Staff Comment: This criterion has been met by being in conformance with Title XI of the Westminster Municipal Code and meeting the intent of the design guidelines.

10. *The architectural design of all structures is internally and externally compatible in terms of shape, color, texture, forms, and materials.*

Staff Comment: The architectural design of all structures is internally and externally compatible. The architectural standards are consistent with the requirements for the development of detached single-family dwellings. Individual structures will be reviewed for compliance with the standards.

11. *Fences, walls, and vegetative screening are provided where needed and as appropriate to screen undesirable views, lighting, noise, or other environmental effects attributable to the development.*
Staff Comment: Open rail fencing has been supported to provide an open look to the subdivision similar to the nearby large lot residential subdivision in unincorporated Jefferson County to the north and west of the site.
12. *Landscaping is in conformance with City Code requirements and City policies and is adequate and appropriate.*
Staff Comment: The landscaping design is well designed and diverse, and provides adequate screening and buffering on the perimeter streets, the detention pond and in the private open space. Outlot B, the City Open Space will remain in its natural condition, and will be restored if disturbed during construction. This is in conformance with all City requirements for public and private open space parcels.
13. *Existing and proposed streets are suitable and adequate to carry the traffic within the development and its surrounding vicinity.*
Staff Comment: The design of the existing 110th Avenue, improvements to Wadsworth Boulevard and the new internal local streets are adequate for the proposed 32 lots.
14. *Streets, parking areas, driveways, access points, and turning movements are designed in a manner that promotes safe, convenient, free traffic flow on streets without interruptions and in a manner that creates minimum hazards for vehicles and or pedestrian traffic.*
Staff Comment: This standard is met in the design of the subdivision. The Winters Subdivision Filing No. 1 ODP internal vehicular circulation system is designed to allow safe and convenient traffic flow. On-street parking is allowed.
15. *Pedestrian movement is designed in a manner that forms a logical, safe, and convenient system between all structures and off-site destinations likely to attract substantial pedestrian traffic.*
Staff Comment: Sidewalks are proposed externally, internally and in the open spaces to connect in safe locations. At the western side of the residential part of the site and adjacent to Green Knolls subdivision a private trail with public access connects to the 110th Avenue and the Green Knolls Subdivision. Internal sidewalks provide good access to the private park.
16. *Existing and proposed utility systems and storm drainage facilities are adequate to serve the development and are in conformance with the Preliminary Development Plans and utility master plans.*
Staff Comment: The Drainage Report and Utility Study indicate that the existing and proposed utility systems and storm drainage facilities will be adequate to serve the development. Improvements needed are indicated on the ODP, and will be made per the timing noted in the reports and studies. A Public Improvements Agreement will assure that the required improvements will be made in a timely manner that meets City codes and standards.
17. *The applicant is not in default or does not have any outstanding obligations to the City.*
Staff Comment: The applicant is in compliance with this criterion.

(B) *Failure to meet any of the above-listed standards may be grounds for denial of an Official Development Plan or an amendment to an Official Development Plan.*

City Council Goals

The Winters Subdivision Filing No. 1 PDP amendment and the Winters Subdivision Filing No. 1 ODP meet the City Council goals of *Beautiful, Desirable, and Environmentally Responsible City, and Vibrant and Inclusive Neighborhoods*. This development will allow the construction of 32 new dwellings that promote quality neighborhoods, and that are beautifully designed, and are respectful of the Winters open space in the City.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments

- Attachment A
- Vicinity Map (Attachment B)
- Comprehensive Plan Map (Attachment C)
- Ordinance
- Winters Preliminary Development Plan
- Winters Official Development Plan

Attachment A

At the Planning Commission hearing on October 23rd there were numerous questions raised by nearby property owners about the proposed Winters Comp Plan, PDP and ODP. Staff has grouped the questions into several broad categories. Responses were provided by the City's Engineering, Planning, and Open Space Divisions.

1. The south half of the 111th Avenue street section that is at the north side of the Winters site was annexed with the Winters North annexation in 2006, and the Westminster street section has not been improved.
 - Why is the south half of this street that is in the City not required to be paved with this development? RESPONSE: Since the initial review there have been no homes proposed to front or gain access to 111th and the City Engineer determined it was onerous to require paving, curb, gutter, sidewalk, and landscape. At this time there are 11 dwellings on 111th Avenue.
 - What is the maintenance schedule for the part of 111th that is in the City? RESPONSE: Maintenance is as needed. The City only controls half of the roadway for a short length. Therefore maintenance is not on a standard schedule.
 - If this developer does not pave then who will design and pave in the future? RESPONSE: All the homes using 111th for access are in unincorporated Jefferson County. Design and paving is likely to be the County.
 - What is the direction of the runoff of the existing right of way, and how will this change with the proposed development? RESPONSE: The existing drainage sheets from the roadway to the south across the proposed lots in the Winters subdivision. Some of it may flow east towards Wadsworth Blvd. This will not change.
 - Will any non-historical water be conveyed to the Connolly property adjacent to the west? RESPONSE: None that doesn't already go there based on historic flows.
 - Who monitors the dust that may be generated from cars on 111th in dry seasons? RESPONSE: No one from City staff monitors dust on 111th at this time.
 - Is the grading for the ditch at the south side of 111th accurate, and at the corner of Wadsworth does the ditch water flow over the Wadsworth sidewalk? What is an acceptable design? RESPONSE: There isn't enough detail at this stage of plan review to determine the actual condition. The construction plans will address this issue to assure that there is positive drainage. No water is redirected to places it doesn't go to now, and water will be conveyed at Wadsworth in such a way that it doesn't impact the proposed sidewalk.
 - Does the drainage report need to be modified? RESPONSE: No. The drainage will be addressed in the construction plans.

2. Pedestrian crossing of Wadsworth Blvd. to City Owned Open Space at the west side of Wadsworth Boulevard then via trail to the new regional bike path constructed with the improvements to the adjacent US 36 was questioned.
 - This is offsite from the Winters ODP, but isn't addressed in the ODP. Is there an adopted City plan for this crossing, or for a trail connecting the crossing to the new bike path? RESPONSE: Crossings at 108th Avenue and 110th Avenue are included in the 2014 Trails Master Plan. The City considers the crossing at 110th Avenue a high priority trail crossing because it is the most direct route to the new US 36 Bike Trail. The City is planning to construct this trail crossing in 2016. Once a master plan for The Lower Church Lake Open Space is completed and funding is available, the City will consider constructing the trail crossing at 108th Avenue per the trails master plan.
 - If, at 110th would there be a flashing, or pedestrian operated signal, or just a sign? RESPONSE: During the design of this trail, staff will evaluate the appropriate crossing mechanism.
 - Who would pay for, then construct the road crossing? RESPONSE: The City will pay for the crossing and trail improvement project out of the Parks, Open Space, and Trails fund.

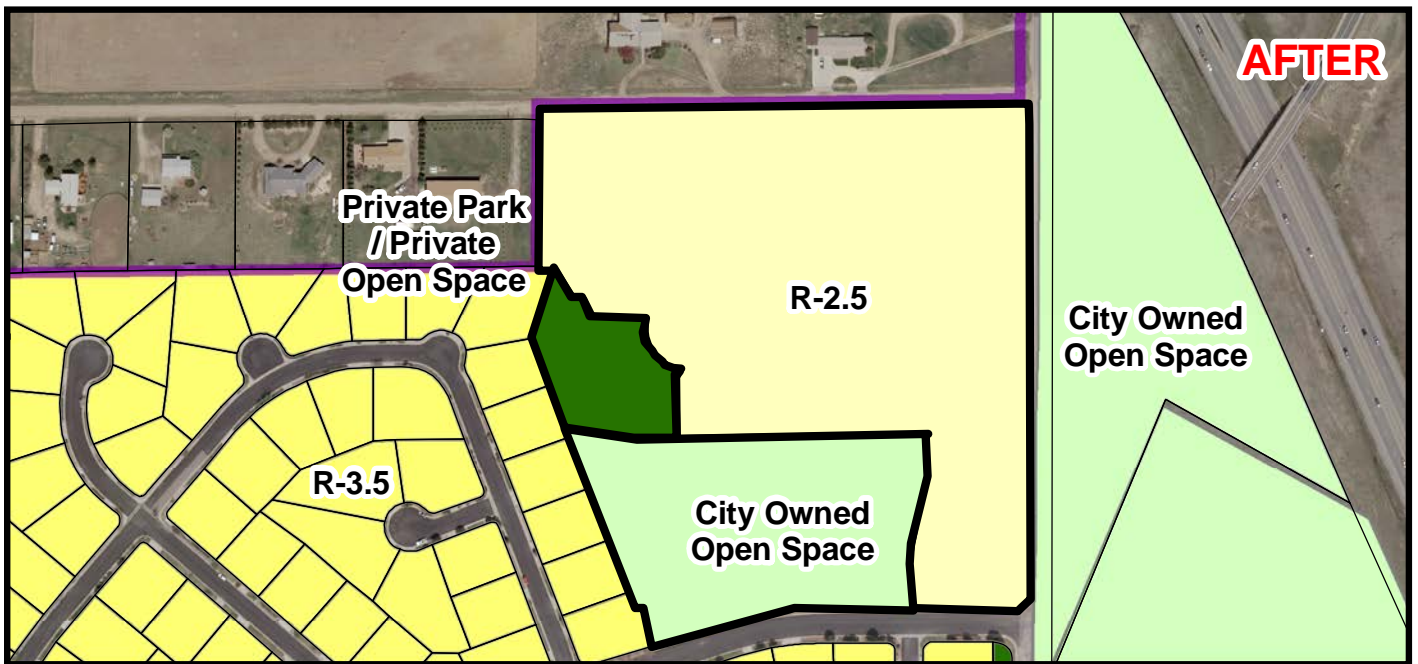
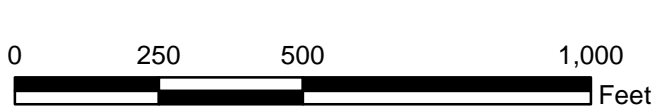
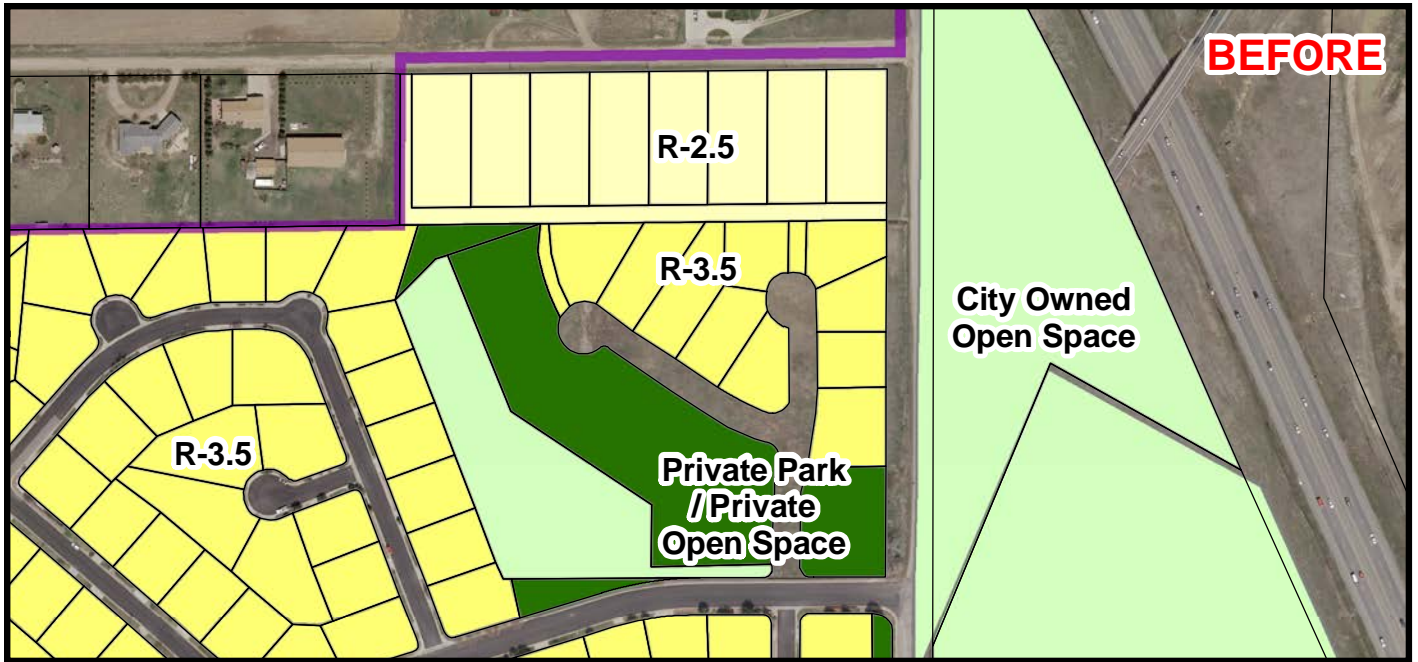
- Would the trail through the City Open Space be installed at the same time as the road crossing? RESPONSE: Yes
 - If there is a trail through the Open Space how wide will it be, and what is the surface? RESPONSE: It will be an 8' wide concrete trail.
3. Questions were raised about the requirements for a Traffic Study for new development.
- A study was not asked for, but is there a threshold for requiring a study? RESPONSE: This is a judgement call of the City Engineer, and this 32 lot subdivision does not generate enough trips to warrant a study.
 - Is there an estimate of the trips per day that might be generated, and will most of them use the 110th to Wadsworth, or the 110th to Zephyr to 108th to leave the subdivision? RESPONSE: It is not likely that Winters' residents will drive thru Green Knolls subdivision to leave the area because there is not a direct route.
 - Is any traffic impact mitigation needed? RESPONSE: No.
 - Who monitors traffic to note congestion? RESPONSE: The City's traffic section.
4. Questions were raised about the improvements of Wadsworth Boulevard
- Complaint of bike lanes to nowhere. What is the timing, if any, for improving this along Wadsworth, or even into Broomfield to the north, or to continue the path south towards 108th? RESPONSE: The bike lane is not being striped at this time. The City is only securing the width improvements to accommodate the bike lane in the future. Improvements to Wadsworth South of 110th are dependent upon development along Wadsworth between the South edge of Green Knolls abutting Wadsworth and 108th Avenue. The referenced parcel at the northwest corner of 108th And Wadsworth is in unincorporated Jefferson County.
 - What are the forecasts for traffic increases on Wadsworth from Arista in Broomfield? RESPONSE: City Staff have not reviewed the traffic studies done for the Arista Development.
 - Who improves, and pays for the east side of Wadsworth, and what is the timing? RESPONSE: There is no timing for these improvements and they would be done by the City of Westminster.
 - Is there concern with the transition of the different traffic speeds of 40 in Westminster, then 25 in Broomfield? Is the City going to lower from 40? RESPONSE: No and No.
 - Is there a plan for a safer taper on the wide road section of Wadsworth that is south of 110th at the east edge of Green Knolls? RESPONSE: A safe taper can be done with striping until full roadway improvements are made.
5. There was confusion and concern related to the required undergrounding of power poles along the south side of 111th Avenue where there is frontage with the Winters site.
- The label on the ODP that went to Planning Commission was inaccurate for poles on 111th. The note should have stated "existing power pole to be undergrounded with this development" or something similar. Note said "existing street light" and there are no lights on 111th. RESPONSE: This is corrected on the City Council's plans.
 - Is undergrounding to occur immediately or is it coordinated with the installation of other utility improvements? RESPONSE: Undergrounding will be done in conjunction with other improvements to the site and the Developer will have to post surety to assure undergrounding is done.
 - Does City or developer coordinate with other utilities in the easement, such as cable, electric, gas, etc.? RESPONSE: The Developer is responsible for coordinating this.
 - Do other utilities cost share with the undergrounding? RESPONSE: The Developer is responsible for all costs associated with the undergrounding.

6. Questions were asked about construction traffic on local streets.
 - How are noise and dust and damage to local streets addressed? RESPONSE: The City has no noise ordinance. The dust will be monitored by City inspectors as a part of this development's Storm Water Management Plan.



Winters Subdivision PDP and ODP Vicinity Map





Comprehensive Plan Map Changes: WINTERS SUBDIVISION, FILING 1

BY AUTHORITY

ORDINANCE NO. **52**

COUNCILLOR'S BILL NO.

SERIES OF 2015

INTRODUCED BY COUNCILLORS

A BILL

**FOR AN ORDINANCE AMENDING THE WESTMINSTER
COMPREHENSIVE PLAN**

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The City Council finds that:

a. An application for an amendment to the Westminster Comprehensive Plan has been submitted to the City for its approval, pursuant to §11-4-16(D)(2), W.M.C., by the owner of the property known as Winters South Subdivision, Westminster, Colorado, and the City of Westminster requesting a change in the land use designations of that subdivision from R-3.5 to R-2.5, from Private Park/Private Open Space to R-2.5 and City Open Space, and from City Open Space to Private Park/Private Open Space.

b. Such amendment has been referred to the Planning Commission, which body held a public hearing thereon on October 27, 2015 after notice complying with §11-4-16(B), W.M.C., and has recommended approval of the requested amendments.

c. Notice of the public hearing before Council has been provided in compliance with §11-4-16(D), W.M.C.

d. The Council, having considered the recommendations of the Planning Commission, has completed a public hearing and has accepted and considered oral and written testimony on the requested amendment.

e. The owners have met their burden of proving that the requested amendment will further the public good and will be in compliance with the overall purpose and intent of the Comprehensive Plan, particularly the policies for the R-2.5 designation that encourages single-family detached residences located away from activity centers where land use and development characteristics are suburban.

Section 2. The City Council approves the requested amendments and authorizes City Staff to make the necessary changes to the map and text of the Westminster Comprehensive Plan to change the designation(s) of the property from R-3.5 to R-2.5, from Private Park/Private Open Space to R-2.5 and City Open Space, and from City Open Space to Private Park/Private, as depicted on the map attached hereto as Exhibit A.

Section 3. Severability: If any section, paragraph, clause, word or any other part of this Ordinance shall for any reason be held to be invalid or unenforceable by a court of competent jurisdiction, such part deemed unenforceable shall not affect any of the remaining provisions.

Section 4. This ordinance shall take effect upon its passage after second reading.

Section 5. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 23rd day of November, 2015.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 14th day of December, 2015.

Mayor

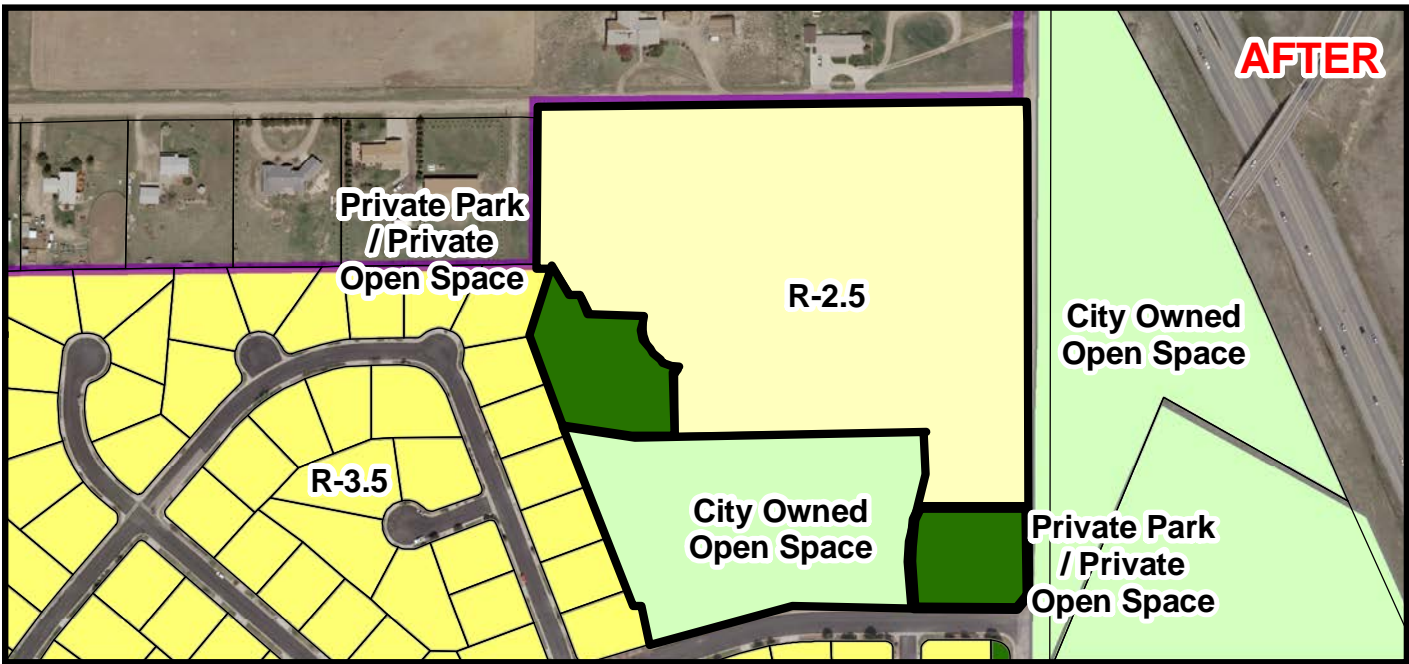
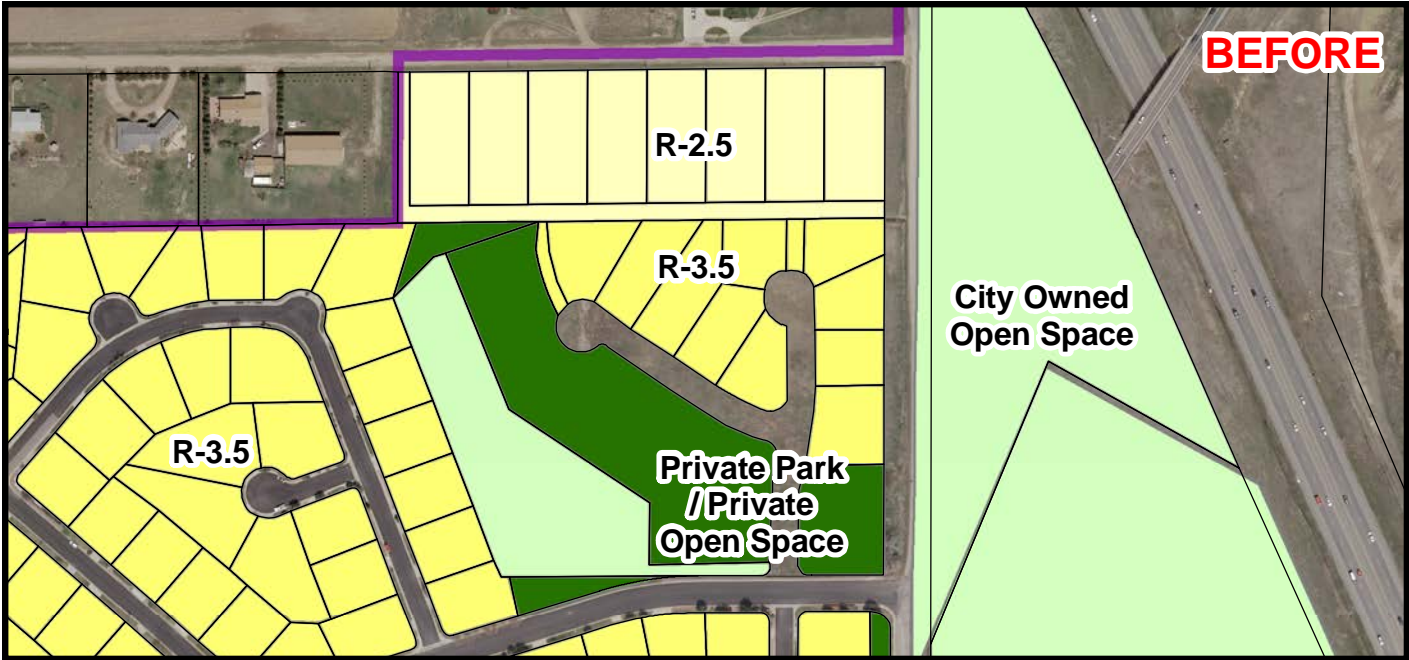
ATTEST:

City Clerk

APPROVED AS TO LEGAL FORM:

City Attorney's Office

EXHIBIT A



**Comprehensive Plan Map Changes:
WINTERS SUBDIVISION, FILING 1**



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Councillor's Bill No. 53 Vacating a portion of Yukon Street and all of Yukon Circle as shown on the Winters South Subdivision Plat

Prepared By: Lonnie J. Henderson, Engineering Project Specialist

Recommended City Council Action

Pass Councillor's Bill No. 53 on first reading vacating all street rights-of-way dedicated on the Winters South Subdivision Plat.

Summary Statement

- Winters South Subdivision is bounded by Wadsworth Boulevard on the east, 110th Avenue on the south and Green Knolls Subdivision on the west.
- In October of 2007, a final plat was approved for Winters South Subdivision. This plat was prepared by the developer in order to define lots for the construction of ten (10) single family homes.
- Since 2007, no public utilities or other public improvements have been installed and no homes have been built at Winters South Subdivision. The property has been sold to a different developer and is now being combined with the property to the north to facilitate a larger development. It will be necessary for a new plat to be prepared for this larger, proposed development.
- The street rights-of-way dedicated by the earlier plat must be vacated by Ordinance in order to comply with the Westminster Municipal Code and Colorado Statutes.
- A depiction of the streets to be vacated is included as Exhibit A to this memo.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should the City vacate the streets dedicated in the original Winters South Subdivision?

Alternative

The alternate is to not vacate these streets. This alternative is not recommended because the subject plat and street rights-of-way do not align with the street layouts of the more recently proposed development.

Background Information

In October of 2007, Winters South Subdivision and Winters North Subdivision plats were approved and recorded at the Jefferson County Clerk and Recorder's office. Since that date, both properties have been acquired by BN Morris Development LLC. The owner is combining the properties and replatting them into a single subdivision which affords better access, utility service and the addition of 14 lots to the previous development plan. The revised approach requires that the current plat be vacated and a new one prepared that matches the new site layout.

Council action of this item meets elements of one goal in the City's Strategic Plan: *Beautiful, Desirable, Safe and Environmentally Responsible City.*

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments: Ordinance
Depiction of streets to be vacated

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **53**

SERIES OF 2015

INTRODUCED BY COUNCILLORS

A BILL

FOR AN ORDINANCE VACATING ALL STREET RIGHTS-OF-WAY DEDICATED ON THE
WINTERS SOUTH SUBDIVISION PLAT

WHEREAS, BN MORRIS DEVELOPMENT LLC, the owner of property bounded by old Wadsworth Boulevard, W. 110th Avenue, Green Knolls Subdivision, and Winters North Subdivision, and specifically described as the Winters South Subdivision, has requested the City vacate all street rights-of-way dedicated on the final plat for Winters South Subdivision; and

WHEREAS, the City Council finds that all requirements for roadway vacation contained in the Westminster Municipal Code and applicable state statutes have been met.

NOW, THEREFORE, THE CITY OF WESTMINSTER ORDAINS:

Section 1. City Council determines that no present or future public access need exists for the areas proposed for vacation.

Section 2. All street rights-of-way dedicated by the plat for the Winters South Subdivision, as recorded at Reception No. 2007121066 in the records of the Clerk and Recorder for Jefferson County, Colorado, are hereby vacated, pursuant to Section 43-2-303(1)(a), C.R.S. and Section 11-6-9(A), W.M.C.

Section 3. This ordinance shall take effect upon its passage after second reading. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED
PUBLISHED this 23rd day of November, 2015.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED
this 13th day of December, 2015.

Mayor

ATTEST:

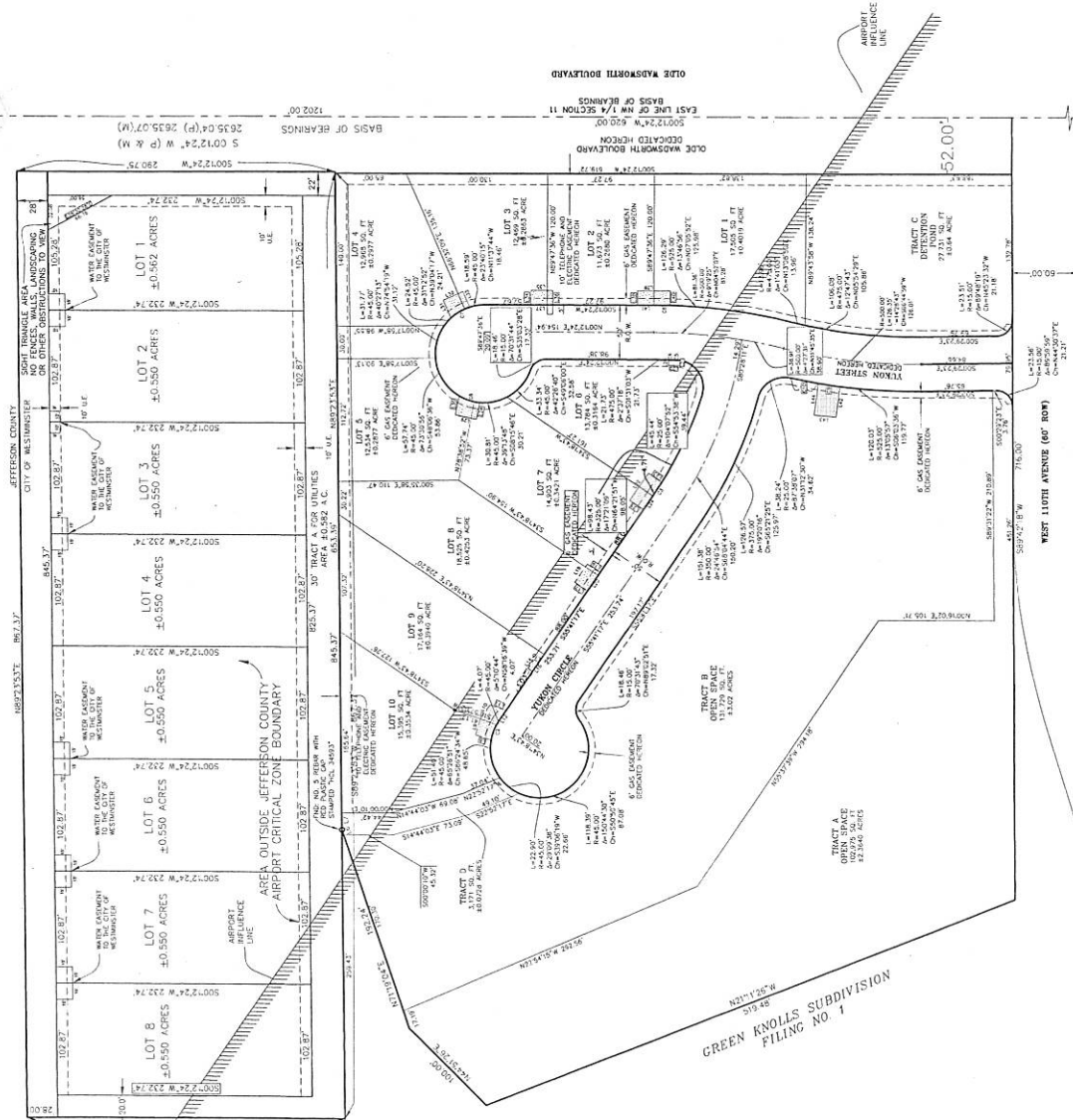
City Clerk

APPROVED AS TO LEGAL FORM:

City Attorney's Office

WINTERS SUBDIVISION FILING NO. 1
 A REPLAT OF WINTERS NORTH SUBDIVISION AND WINTERS SOUTH SUBDIVISION
 A PORTION OF THE NORTHWEST QUARTER OF SECTION 11,
 TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE 6TH P.M.
 CITY OF WESTMINSTER, JEFFERSON COUNTY, COLORADO
 SHEET 2 OF 3

W. 111TH AVE.



WINTERS NORTH SUBDIVISION AS-PLATED

WINTERS NORTH SUBDIVISION RECEPTION NUMBER 200721068 OF THE
 CITY OF WESTMINSTER, COLORADO, AND EASEMENTS SHOWN ON WINTERS NORTH SUBDIVISION SHALL BE
 INDICATED WITH THIS RE-PLAT.

WINTERS SOUTH SUBDIVISION AS-PLATED

WINTERS SOUTH SUBDIVISION RECEPTION NUMBER 200721068 OF THE
 CITY OF WESTMINSTER, COLORADO, AND EASEMENTS SHOWN ON WINTERS SOUTH SUBDIVISION SHALL BE
 INDICATED WITH THIS RE-PLAT.

INFINITY LAND CONSULTANTS, LLC
 1000 W. 104TH AVENUE, SUITE 100
 ENGLEWOOD, CO 80112
 PHONE: 303.955.4821
 WWW.INFINITYLANDCONSULTANTS.COM

DATE	REVISION
07/15/15	1
07/15/15	2
07/15/15	3
07/15/15	4
07/15/15	5



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Councillor's Bill No. 54 re Proposed Economic Development Agreement with Comenity Servicing LLC, the servicing agent for Alliance Data Systems Corporation

Prepared By: Chris Gray, Economic Development Officer

Recommended City Council Action

Pass Councillor's Bill No. 54 on first reading authorizing the City Manager to execute and implement an Economic Development Agreement (EDA) with Comenity Servicing LLC, the servicing agent for Alliance Data Systems Corporation.

Summary Statement

- Alliance Data is a leading provider of marketing, loyalty and credit programs for clients. Clients are predominantly in consumer industries.
- Comenity Servicing LLC, the entity with which the City will execute the proposed EDA, is the servicing agent for Alliance Data and was designated by Alliance Data to enter into the EDA with the City.
- Alliance Data currently has a significant presence in Westminster. The company is one of the City's ten largest private employers with 543 employees. Employees work in customer support functions in the company's call center.
- Alliance Data plans to expand its customer service capabilities and build a new 53,090 square foot office building in Westminster to house 600 new customer care employees.
- City Council met in executive session on August 4, 2014, and reviewed a proposed incentive package for Alliance Data, capped at \$100,000, to build its new facility in Westminster. Council provided staff direction at that time, which is reflected in the attached Economic Development Agreement.
- Alliance Data commenced construction on its new building in June, 2015.
- Assistance is based on the City's desire to attract and retain primary jobs and to cultivate and offer a wide array of employment opportunities in our community.
- Should Alliance Data decide to move this new call center out of Westminster within five years of the approval of this EDA, the assistance would have to be reimbursed to the City by the company.

Expenditure Required: Approximately \$100,000 (Rebates)

Source of Funds: The EDA with Comenity Servicing LLC, servicing agent for Alliance Data, will be funded through revenue received from permit fees, construction use tax, and sales and use tax on equipment, furniture and fixture purchases for the Alliance Data project.

Policy Issue

Should the City provide assistance to Alliance Data based upon the City's goal to create and maintain a dynamic, diverse economy by cultivating and strengthening a wide array of economic opportunities?

Alternatives

- Offer No Assistance: Alliance Data is a significant member of the City's business community with over 500 local employees. The company chose Westminister over several other company location options that are available for future expansions. Although the City will not lose the project if assistance is not provided, offering no assistance could jeopardize the company's continued willingness to expand in the City. As a result, the City's value of attracting additional primary employment would not be supported.
- Provide Less: Another alternative is to provide less assistance than what is recommended. The recommended assistance package represents .39% of the company's total investment in land, construction, equipment, furniture and fixtures and is considered modest.
- Provide More: A third alternative would be to provide a greater amount of assistance than recommended. Staff has recommended an assistance package that is 13.4% of the total 5-year projected revenue. A greater amount is not recommended because the average wage is below the county average and call centers are not a target industry sector for the City. The modest assistance, though, indicates the City's desire to partner with the company to achieve mutual success.

Background Information

Alliance Data operates customer loyalty and credit card based marketing programs for 130 clients in consumer-driven industries. The company generated \$5.3 billion in revenue in 2014 and employed 12,000 in the U.S. and Canada. Company earnings grew 23 percent in 2014 over the prior year. The company has been in business for 25 years and is headquartered in Columbus, OH.

Alliance Data currently occupies a 65,700 square-foot office building at 955 W. 122nd Avenue, just west of Huron Street, in Park Centre in Westminister. The company operates a customer care call center there to support its clients' marketing programs. The company employs 543 at the facility.

Due to significant growth in business, Alliance Data intends to expand its customer support capability with the development of a new 53,090 square foot customer care call center to house 600 new employees. Before choosing Westminister, the company considered options in Kansas, Ohio, New Mexico and Idaho.

The company chose to expand in Westminister because the Westminister facility is the company's best performing call center of four in its western region. Plus, annual employee turnover rates in Westminister are only 30 percent compared to the 50 to 100 percent turnover rates the company experiences elsewhere. On the other hand, costs to operate the Westminister center are higher than costs to operate the company's other call centers.

Having the new Alliance Data facility in Westminister will bring an annual payroll of \$20,277,000 into the City over five years. The average base wage is \$33,795 annually before incentives and benefits. Incentives for front-line workers, who comprise about 92 percent of the center workforce, currently average \$9,000 annually bringing the projected average wage to \$42,025 annually. The average annual salary in Adams County is about \$45,000.

Additionally, Alliance will invest \$11.6 million in constructing a new building, \$6.8 million in new furniture, fixtures and equipment initially and another \$7,500,000 over the next five years.

It is estimated that the company's new operation will generate \$745,169 in direct new fee and tax revenues for the City over its first five years of operation.

Based on a five-year estimate of City revenue generated by the project and a desire to support Alliance Data's expansion in Westminster, Staff recommends the following assistance:

Proposed Assistance	Approximate Value
<u>Building Permit Fee Rebate</u> 25% of the building related fees (excluding water and sewer tap fees) will be rebated ($\$60,118 \times 25\% = \$15,030$)	\$15,030
<u>Construction Use Tax Rebate</u> 25% of the General Use Tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) on construction materials for this project will be rebated ($\$10,212,500$ construction valuation $\times 50\% \times 3\% = \$153,188$ Use Tax $\times 25\% = \$38,297$)	\$38,297
<u>Sales/Use Tax on Equipment and Furnishings</u> Based on \$6,842,800 in equipment and furnishings purchased six months before and six months after move in, the City will rebate 25% of the Sales/Use Tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) collected on the purchased equipment and furnishings. ($\$6,842,800 \times 3\% = \$205,284$ Sales/Use Tax $\times 25\% = \$51,321$)	\$51,321
Total Proposed Assistance Package Not To Exceed	\$100,000

While these items noted total \$104,648, the EDA is recommended to be capped at \$100,000 and is noted accordingly as the total is not to exceed \$100,000.

City Council met in executive session on August 4, 2014, to consider a proposed incentive package for Alliance Data. Council supported offering a package of tax and fee rebates to the company that was not to exceed \$100,000 as shown above. The company began construction on its new building in June, 2015.

This assistance package is based upon the City's goal to maintain a "Dynamic, Diverse Economy" by cultivating and strengthening a wide array of economic opportunities. Alliance Data's expansion in Westminster will make it one of the City's five largest primary employers. The proposed assistance package supports an effort to attract, retain and encourage Alliance Data to grow in Westminster.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments: Ordinance
Exhibit A – Agreement

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **54**

SERIES OF 2015

INTRODUCED BY COUNCILLORS

**A BILL
FOR AN ORDINANCE AUTHORIZING THE ECONOMIC DEVELOPMENT AGREEMENT
WITH COMENITY SERVICING LLC, SERVICING AGENT FOR ALLIANCE DATA**

WHEREAS, the successful attraction and retention of expanding primary businesses in the City of Westminster maintains and increases the pool of high paying jobs and is therefore an important public purpose; and

WHEREAS, it is important for the City of Westminster to remain competitive with other local governments in creating assistance for businesses to expand or relocate in the City; and

WHEREAS, Alliance Data plans to expand its operation, building a new 53,090 square foot building to employ 600 new employees; and

WHEREAS, a proposed Economic Development Agreement between the City and Comenity Servicing LLC, the servicing agent for Alliance Data, is attached hereto as Exhibit "A" and incorporated herein by this reference.

NOW, THEREFORE, pursuant to the terms of the Constitution of the State of Colorado, the Charter and ordinances of the City of Westminster, and Resolution No. 53, Series of 1988:

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The City Manager of the City of Westminster is hereby authorized to enter into an Economic Development Agreement with Comenity Servicing LLC, the servicing agent for Alliance Data, in substantially the same form as the one attached as Exhibit "A" and, upon execution of the Agreement, to fund and implement said Agreement.

Section 2. This ordinance shall take effect upon its passage after second reading.

Section 3. This ordinance shall be published in full within ten days after its enactment.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 23rd day of November, 2015.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 14th day of December, 2015.

Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

City Attorney's Office

Exhibit A
ECONOMIC DEVELOPMENT AGREEMENT
FOR
COMENITY SERVICING LLC

THIS ECONOMIC DEVELOPMENT AGREEMENT is made and entered into this ___ day of _____, 2015, between the CITY OF WESTMINSTER (the "City") and COMENITY SERVICING LLC, a Texas limited liability company doing business in Colorado (the "Company").

WHEREAS, the City wishes to provide assistance to aid in the expansion of the Company in the City; and

WHEREAS, the Company plans to occupy a new 53,090 square foot building at 855 W. 122nd Avenue (the "new facility") for the purpose of housing a customer care call center to house 600 new employees, thus providing primary job growth within the City; and

WHEREAS, City Council finds the execution of this Economic Development Agreement will provide benefit and advance the public interest and welfare of the City and its citizens by securing the location of this economic development project within the City.

In consideration of the mutual promises set forth below, the City and the Company agree to the following:

1. Building Permit Fee Rebates. The City shall rebate to the Company 25% of the building permit fees that are otherwise required under W.M.C. Section 11-9-3 (E) for the construction of the company's new facility. This rebate excludes water and sewer tap fees. The permit fee rebate will be approximately \$15,030.

2. Use Tax Rebate-Construction. The City shall rebate to the Company 25% of the Building Use Tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) on construction materials used in the construction of its new facility as required under W.M.C. Sections 4-2-9 and 4-2-3. The rebate of use tax on construction materials will be approximately \$38,297.

3. Sales and Use Tax Rebate – Furniture and Fixtures. For the period of 6 months prior and 6 months after a Certificate of Occupancy is issued or a final inspection is passed for the new facility, the City will rebate 25% of the Westminster General Sales and Use Tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) on equipment and furnishings purchased by the Company for the new facility. The rebate will be approximately \$51,321.

- a. The rebate shall include use tax paid directly to the City by the Company, and/or sales tax collected from the Company and remitted to the City by City licensed businesses.
- b. Rebates will be based on the documentation prescribed by the City and provided by the Company which illustrates purchases or delivery of any such furnishings, fixtures, or equipment that occurred within the City of Westminster for the new facility and that taxes were paid to and collected by the City.

4. Payments of Rebates.

- a. The total rebate is not to exceed \$100,000. The Company will file returns and pay City sales and use taxes due no less frequently than on a calendar quarter. Rebates shall be calculated for each calendar quarter based upon revenue actually received by the City in connection with the opening and operation of the new facility.

- i. If the total amount of a quarterly rebate due to the Company is at least \$1,000, the rebate will be paid within thirty (30) days following the end of the calendar quarter.
 - ii. If the total amount of a quarterly rebate due to the Company is less than \$1,000, such rebate will be added to the next quarterly rebate due until the total amount to be rebated is at least \$1,000. The accumulated amount of such rebates will then be paid within thirty (30) days following the end of the most recent calendar quarter reported.
 - iii. Payments shall commence for the calendar quarter during which final occupancy approval is granted.
 - iv. No payment of the use tax on construction material provided for in Paragraph 2 above will be made until the City approves a Construction Project Cost Report for construction of the Company's new facility at 855 West 122nd Avenue and the Company obtains a release from the general contractor(s) related to the City's disclosure of confidential tax information used in reconciling the building use tax.
 - v. No payment shall be made until the Company has obtained a City of Westminster business license for the new facility.
 - vi. All payments by the City shall be made electronically to the Company's designated financial institution or other account.
- b. In the event the Company fails to comply in any material respect with provisions of the City regulations or code relative to the development, use, occupancy or operation of the project the City may, after providing the Company with not less than ten (10) days advance written notice, suspend payment of the quarterly installments until the Company complies with such provisions of the City regulations or code.

5. Entire Agreement. This Agreement shall constitute the entire agreement between the City and the Company and supersedes any prior agreements between the parties and their agents or representatives related to the same subject matter, all of which are merged into and revoked by this Agreement with respect to its subject matter.

6. Termination. This Agreement shall terminate and become void and of no force or effect upon the City if the Company has not moved into the new facility by December 31, 2016 or should the Company not comply with the City regulations or code.

7. Business Termination. In the event the new facility ceases to conduct business operations within the City at any time prior to March 31, 2021 for reasons solely within the discretion or control of Company, including but not limited to reorganization, restructuring, dissolution or bankruptcy, then the Company shall pay to the City within sixty (60) days of business termination the total amount of fees and taxes that were paid by or for the Company for the new facility to the City and were subsequently rebated by the City to the Company pursuant to this Agreement.

8. Subordination. The City's obligations pursuant to this agreement are subordinate to the City's obligations for the repayment of any current or future bonded indebtedness and are contingent upon the existence of a surplus in sales and use tax revenues in excess of the sales and use tax revenues necessary to meet such existing or future bond indebtedness. The City shall meet its obligations under this agreement only after the City has satisfied all other obligations with respect to the use of sales tax revenues for bond repayment purposes. For the purposes of this Agreement, the terms "bonded indebtedness," "bonds," and similar terms describing the possible forms of indebtedness include all forms of indebtedness that may be incurred by the City, including, but not limited to, general obligation bonds, revenue bonds, revenue anticipation notes, tax increment notes, tax increment bonds, and all other forms of contractual indebtedness of whatsoever nature that is in any way secured or collateralized by sales and use tax revenues of the City.

9. Annual Appropriation. Nothing in this agreement shall be deemed or construed as creating a multiple fiscal year obligation on the part of the City within the meaning of Colorado Constitution Article X, Section 20, and the City's obligations hereunder are expressly conditional upon annual appropriation by the City Council.

10. Governing Law: Venue. This agreement shall be governed and construed in accordance with the laws of the State of Colorado. This agreement shall be subject to, and construed in strict accordance with, the Westminster City Charter and the Westminster Municipal Code. In the event of a dispute concerning any provision of this agreement, the parties agree that prior to commencing any litigation, they shall first engage in good faith the services of a mutually acceptable, qualified, and experienced mediator, or panel of mediators for the purpose of resolving such dispute. The venue for any lawsuit concerning this agreement shall be in the District Court for Adams County, Colorado.

COMENITY SERVICING LLC

CITY OF WESTMINSTER

Bruce McClary
VP, Bus Integration & Prod Sup

Donald M. Tripp
City Manager

NOTARY:

ATTEST:

Linda Yeager
City Clerk

APPROVED AS TO LEGAL FORM:

City Attorney's Office

Adopted by Ordinance No.



Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Councillor's Bill No. 55 re 2015 3rd Quarter Budget Supplemental Appropriation

Prepared By: Karen Barlow, Accountant

Recommended City Council Action

Pass Councillor's Bill No. 55 on first reading, providing for a supplemental appropriation of funds to the 2015 budget of the General, Storm Drainage, and General Capital Improvement Funds.

Summary Statement

- At the end of each quarter, Staff prepares an ordinance to appropriate unanticipated revenues received during the quarter. Preparing quarterly supplemental appropriation requests is done to simplify administrative procedures and reduce paper work.
- General Fund amendments:
 - \$115,082 Reimbursements
 - \$49,794 Grant Proceeds
 - \$8,621 Program Revenue
- Storm Drainage Fund amendments:
 - \$456,611 Intergovernmental
- General Capital Improvement Fund amendments:
 - \$25,000 Sale of Assets

Expenditure Required: \$655,108

Source of Funds: The funding sources for these budgetary adjustments include grants, reimbursements, program revenue, intergovernmental, and sale of assets.

Policy Issue

Does City Council support amending the appropriations for the 2015 budget of the General, Storm Drainage, and General Capital Improvement Funds as outlined?

Alternative

The alternative would be not to amend the 2015 budget appropriations for the General, Storm Drainage, and General Capital Improvement Funds and to utilize these funds for other purposes. Staff does not recommend this alternative as the various departments have already incurred expenses and covered them with their current budget or planned projects in anticipation of appropriation of these additional funds.

Background Information

The attached Councillor's Bill is a routine action addressing the need to adjust revenue and expenditure appropriations as a result of activities or events that were not anticipated during the normal budget process.

The Finance Department received \$456,611 from Adams County. On January 5, 2015 Council approved an IGA with Adams County for their financial participation in the improvements to Little Dry Creek Road and Drainage. As part of this IGA, Adams County paid the City \$456,611. These funds are being appropriated to the Principal and Interest accounts in the Storm Drainage Fund to offset Adams County's portion of the costs for the project.

The Community Development Department received \$25,000 from KEW Realty Corporation for the sale of a .243-acre parcel owned by the City. The parcel is adjacent to the future Westminster Station. The funds are being appropriated to the CIP for the North Plaza and Hooker Street, which are adjacent to this parcel.

The Public Works and Utilities Department received \$419 in subrogation monies. This was for street signs damaged throughout the City, and the funds are being appropriated to the Signing Materials account.

The Parks, Recreation, and Libraries (PRL) Department received \$27,920 from the State of Colorado for a libraries grant. In the 2015 legislative session, the Colorado Legislature increased the appropriation to \$2.5 million in the state's budget to fund the State Grants to Libraries Act. The funds are available to eligible publicly funded school, public and academic libraries to fund grants for library materials as defined in the statute. The purpose of the funds is for educational materials in libraries that support efforts to improve literacy and learning. Our library purchased a one year subscription to several databases and also several e-books with these funds. The funds are being appropriated to the Signing Materials and Electronic Information Resources accounts.

The Police Department received \$10,529 from the State of Colorado Department of Transportation, Law Enforcement Assistance Funding (LEAF) Grant, for overtime incurred while officers worked DUI enforcement campaigns. The funds are being appropriated to the department's Overtime account.

The Police Department received \$1,646 from the State of Colorado Department of Transportation for overtime incurred while officers worked the Click It or Ticket (CIOT) July Nighttime Enforcement campaigns. The funds are being appropriated to the department's Overtime account.

The Police Department received \$6,978 from the State of Colorado Department of Transportation for their participation in the High Visibility Impaired Driving Enforcement (HVIDE) campaign. The grant reimburses overtime incurred by enforcement officers while working Labor Day enforcement campaigns. The funds are being appropriated to the department's Overtime account.

The Police Department received \$1,721 from the City of Lakewood Colorado Auto Theft Task Force for overtime incurred from May through June by one of the Westminster Police Department officers involved in an investigation with the Task Force. The funds are being appropriated to the department's Overtime account.

The Police Department received a reimbursement of \$1,027 from the City and County of Denver for expenses incurred by a Police Department employee for travel to the National Homeland Security Conference in San Antonio, TX. The funds are being appropriated to the department’s Career Development account.

The Police Department received \$99,921 from the Jefferson County Emergency Communications Authority Board (E911) for the computer aided dispatch (CAD) portion of the annual Intergraph Corporation software maintenance agreement. The funds are being appropriated to the department’s Maintenance/Repair of Equipment account.

The Police Department received \$4,867 from the Jefferson County Emergency Communications Authority Board (E911). \$1,815 was a reimbursement for Intergraph conference expenses incurred by staff, and this amount is being appropriated to the department’s Career Development account. \$3,052 was a reimbursement for the payment made to the Association of Public Safety Communications Officers (APCO) for the annual APCO Meds 911 Adviser software maintenance. This software assists dispatchers in providing medical assistance to the caller while dispatching an emergency call. These funds are being appropriated to the PD’s Maintenance and Repair account.

The Police Department received \$6,498 from the North Metro Task Force as reimbursement for overtime incurred by the department’s Task Force members working on Federal High Intensity Drug Tracking Area (HIDTA) cases during the second quarter of 2015. The reimbursement is being appropriated to the department’s Overtime account.

The Police Department received reimbursements of \$2,350 for the 2015 Colorado Organization for Victim Assistance (COVA) conference attended by the Victim Advocate Supervisor and Victim Advocates. \$850 was received from the Jefferson County Victim Assistance Fund, and \$1,500 was received from the Adams County Victim Assistance Fund. The reimbursement is being appropriated to the department’s Career Development account.

The Police Department received \$1,000 from Target Corporation’s Public Safety Grant. The funds will be used for gifts and supplies for the Santa Cops Program in December and are being appropriated to the department’s Supplies account.

The Police Department hosts training classes for other agencies and organizations. The department has exceeded its projection of the revenue it would collect from the classes by \$8,621, and this amount is being appropriated to the department’s Career Development-Training account.

These appropriations will amend General Fund revenue and expense accounts as follows:

REVENUES

Description	Account Number	Current Budget	Amendment	Revised Budget
Federal Grants	1000.40610.0000	\$43,876	\$1,646	\$45,522
State Grants	1000.40620.0000	105,865	47,148	153,013
Other Grants	1000.40650.0057	1,500	1,000	2,500
PD Training	1000.41360.0000	12,000	8,621	20,621
Reimbursements	1000.43080.0000	120,820	<u>115,082</u>	235,902
Total Change to Revenues			<u>\$173,497</u>	

EXPENSES

Description	Account Number	Current Budget	Amendment	Revised Budget
Career Dev	10020050.61800.0000	\$5,475	\$1,027	\$6,502
Salaries OT-Investigation Section	10020300.60400.0344	203,088	8,219	211,307
Career Development-Investigation Section	10020300.61800.0344	18,673	2,350	21,023
Career Dev-Comm Sect	10020300.61800.0345	6,400	1,815	8,215
Career Dev-Training	10020300.61800.0612	15,071	8,621	23,692
Maint/Repair Equip-Records & Prop Section	10020300.66100.0343	3,850	102,973	106,823
Supplies-Prof Svcs	10020300.70200.0341	9,367	1,000	10,367
Salaries OT-Traffic	10020500.60400.0348	102,002	19,153	121,155
Signing Materials	10035450.72600.0000	53,849	419	54,268
Electronic Info Resources	10050620.70600.0000	67,716	24,735	92,451
Library eMaterials	10050620.71700.0000	75,350	<u>3,185</u>	78,535
Total Change to Expenses			<u>\$173,497</u>	

These appropriations will amend Storm Drainage Fund revenue and expense accounts as follows:

REVENUES

Description	Account Number	Current Budget	Amendment	Revised Budget
Reimbursements	2500.43080.0000	\$0	<u>\$456,611</u>	\$456,611
Total Change to Revenues			<u>\$456,611</u>	

EXPENSES

Description	Account Number	Current Budget	Amendment	Revised Budget
Principal	25010900.78200.0000	\$0	\$435,000	\$435,000
Interest Payments	25010900.78400.0000	24,204	<u>21,611</u>	45,815
Total Change to Expenses			<u>\$456,611</u>	

These appropriations will amend General Capital Improvement Fund revenue and expense accounts as follows:

REVENUES

Description	Account Number	Current Budget	Amendment	Revised Budget
Sale of Assets	7500.43040.0000	\$4,619,931	<u>\$25,000</u>	\$4,644,931
Total Change to Revenues			<u>\$25,000</u>	

EXPENSES

Description	Account Number	Current Budget	Amendment	Revised Budget
Westy Station Drive/North Plaza	81475030071.80400.8888	\$3,183,261	<u>\$25,000</u>	\$3,208,261
Total Change to Expenses			<u>\$25,000</u>	

These adjustments will bring the City's accounting records up-to-date to reflect the various detailed transactions.

The proposed action supports all of City Council's strategic goals, including: Visionary Leadership, Effective Governance and Proactive Regional Collaboration; Vibrant, Inclusive and Engaged Community; Beautiful, Desirable, Safe and Environmentally Responsible City; Dynamic, Diverse Economy; Financially Sustainable Government Providing Excellence in City Services; and Ease of Mobility.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachment – Ordinance

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **55**

SERIES OF 2015

INTRODUCED BY COUNCILLORS

**A BILL
FOR AN ORDINANCE AMENDING THE 2015 BUDGETS OF THE GENERAL, STORM
DRAINAGE, AND GENERAL CAPITAL IMPROVEMENT FUNDS, AND AUTHORIZING A
SUPPLEMENTAL APPROPRIATION FROM THE 2015 ESTIMATED REVENUES IN THE
FUNDS**

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The 2015 appropriation for the General, Storm Drainage, and General Capital Improvement Funds, initially appropriated by Ordinance No. 3737 is hereby increased in aggregate by \$655,108. This appropriation is due to the receipt of funds from grants, reimbursements, program revenue, intergovernmental, and sale of assets.

Section 2. The \$655,108 increase shall be allocated to City Revenue and Expense accounts as described in the City Council Agenda Item 10 H dated November 23, 2015 (a copy of which may be obtained from the City Clerk) amending City fund budgets as follows:

General Fund	\$173,497
Storm Drainage Fund	456,611
General Capital Improvement Fund	<u>25,000</u>
Total	<u>\$655,108</u>

Section 3 – Severability. The provisions of this Ordinance shall be considered as severable. If any section, paragraph, clause, word, or any other part of this Ordinance shall for any reason be held to be invalid or unenforceable by a court of competent jurisdiction, such part shall be deemed as severed from this ordinance. The invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect the construction or enforceability of any of the remaining provisions, unless it is determined by a court of competent jurisdiction that a contrary result is necessary in order for this Ordinance to have any meaning whatsoever.

Section 4. This ordinance shall take effect upon its passage after the second reading.

Section 5. This ordinance shall be published in full within ten days after its enactment.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 23rd day of November, 2015.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 14th day of December, 2015.

ATTEST:

Mayor

City Clerk



Agenda Item 10 I&J

Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Councillor's Bill No. 56 re Refund of Special Purpose Sales and Use Tax Revenue Bonds (POST Project) Series 2007D in a Par Amount not to Exceed \$20,000,000 and Councillor's Bill No. 57 re Supplemental Appropriation of the Bond Refunding Proceeds.

Prepared By: Tammy Hitchens, Finance Director
Fred Kellam, Senior Financial Analyst

Recommended City Council Action

It is staff's recommendation to pass these two motions as emergency ordinances. Alternative language has been provided if Council wishes to pass on first reading, which would delay closing until after the first of the year and could have a negative impact on savings to the City.

1. Pass Councillor's Bill No. 56 as an emergency ordinance to refund the Special Purpose Sales and Use Tax Revenue Bonds (POST Project) Series 2007D, in a par amount not to exceed \$20,000,000.

(OR)

(Alternative Non-Emergency Language) Pass Councillors Bill No. 56 on first reading to refund the Special Purpose Sales and Use Tax Revenue Bonds (POST Project) Series 2007D, in a par amount not to exceed \$20,000,000.

2. Pass Councillor's Bill No. 57 as an emergency ordinance appropriating \$20,000,000 in Parks, Open Space and Trails Fund for the 2015 bond refunding proceeds.

(OR)

(Alternative Non-Emergency Language) Pass Councillors Bill No. 57 on first reading appropriating \$20,000,000 in Parks, Open Space and Trails Fund for the 2015 bond refunding proceeds.

Summary

- Current financial market conditions provide an opportunity to significantly reduce the City's future debt service costs by refunding the Special Purpose Sales and Use Tax Revenue Bonds (POST Project) Series 2007D.
- As of October 20, 2015, the proposed refunding is estimated to result in a present value savings of \$1.4-1.5 million or over 7% of the refunded par amount and reduces the debt service on average approximately \$115,000 each year until final maturity, enhancing budgetary flexibility for Parks, Open Space and Trails.

Expenditure Required: Not to exceed \$20,000,000

Source of Funds: Proceeds of the refunding transaction

Policy Issue

Should the City refund the Special Purpose Sales and Use Tax Revenue Bonds (POST Project) Series 2007D in the par amount not to exceed \$20,000,000 and appropriate the proceeds from the bond refunding?

Alternatives

1. Do not refund the bonds. This option is not recommended. The proposed refunding is projected to save approximately \$115,000 per year in debt service costs without extending the final maturity of the original issue, totaling \$1.4-\$1.5 million through 2031.
2. Delay the financing in hopes that interest rates may decline. This option is not recommended. While it is possible the Fed will reduce short-term rates, there is a greater likelihood that rates will increase. Further delay in securing the financing exposes the City to potential interest rate increases and reduce the refunding saving's significantly.
3. Pass both ordinances using the typical two reading process, which would require a 30-day referendum period after the second reading before the City could issue the refunding bonds. This option is not recommended. If this option is chosen, the earliest that the City could issue the refunding bonds would be mid-late January. As mentioned in the preceding alternative, this action exposes the City to interest rate risk in the event that rates increase. If City Council decides to choose the non-emergency ordinance option, Staff has attached a non-emergency ordinance that can be acted upon.

Background Information

The City of Westminster Open Space Program has preserved approximately 3,092 acres of natural open space throughout the city (about 14.3 percent of the City's land area), including the preservation of major creek corridors such as Big Dry Creek, Walnut Creek and Little Dry Creek. These are linear corridors that stretch for miles. In the Big Dry Creek corridor alone, the City has acquired 982 acres of open space. In total, the City and its neighboring jurisdictions are preserving more than 16,000 acres in Boulder, Broomfield and Jefferson counties to our west.

Since 1985, the 0.25 percent (2.5 cents on a \$10 purchase) sales tax has been extended by voters three times: once in 1989, with half of sales tax revenues dedicated to parks and recreation improvements; again in 1996 when the citizens authorized the City to issue \$26 million of bonds to fund additional open space purchases, recreation facility construction and park development; and most recently, in 2006 when voters approved an additional bond sale of up to \$20 million, which were subsequently issued in 2007.

The proceeds from the 2007 bond sale funded approximately \$12 million in open space land acquisitions, such as the Big Dry Creek, McKay Lake and Walnut Creek parcels and another \$8 million towards Parks and Recreation projects, such as the Westminster Center Park improvements, City Park Aquatics Renovation and the Big Dry Creek Park improvements.

Due to the historically low interest rate environment we have been experiencing in recent years, the City has the opportunity to refund the outstanding \$20 million in POST bonds with an estimated interest savings of approximately \$1.4-\$1.5 million or over 7% of the refunded par amount of the bonds on a present value basis net of issuance fees. This savings threshold exceeds the 3-5% recommended minimum savings threshold by the Government Finance Officers' Association of the United States and Canada.

The projected savings is based on market conditions as of October 20, 2015. Since then, interest rates have risen slightly. It should be noted that market volatility may work for or against the projected savings as there are recent indications that the Federal Reserve may increase rates in the near term.

The table below presents the impact of rate increases based on rates as of November 10, 2015 and includes the projected savings as of October 20, 2015:

	10/20/15	11/10/15	11/10/15 Plus 0.25%	11/10/15 Plus 0.50%
Interest Rate	2.88%	3.01%	3.26%	3.52%
Present Value Interest Savings	\$1,471,826	\$1,318,922	\$965,038	\$623,235
Present Value %	7.73%	6.93%	5.06%	3.27%
Average Annual Savings	\$114,592	\$103,715	\$78,297	\$52,807

As the table presents, rising interest rates have a profound impact on the savings with incremental rate increases. Staff along with our Financial Advisor will monitor market conditions prior to issuance and will delay the refunding if necessary; however, the table highlights the importance of having flexibility in the near term with the recommended emergency ordinance versus a normal ordinance as market volatility may move against the city’s objective to refund the bonds efficiently.

Staff will structure the refunding bonds 1) without extending the final maturity of the original bond issue and 2) so the cost savings are realized over the duration of the repayment period through 2031, resulting in estimated savings averaging approximately \$115,000 per year that would otherwise be obligated to debt service. The City does not extend the maturity period on refundings in order to maintain integrity of savings which are aligned with the original amortization period.

This appropriation will amend Parks, Open Space & Trails Fund revenue and expense accounts as follows:

REVENUES - Description

Description	Account Number	Current Budget	Amendment	Revised Budget
Other Financing Sources	5400.46000.0193	\$0	<u>\$20,000,000</u>	\$20,000,000
Total Change to Revenues			<u>\$20,000,000</u>	

EXPENSES

Description	Account Number	Current Budget	Amendment	Revised Budget
Other Financing Uses	54010900.78800.0193	\$0	<u>\$20,000,000</u>	\$20,000,000
Total Change to Expenses			<u>\$20,000,000</u>	

This recommended action supports the strategic objectives of a Financially Sustainable Government Providing Excellence in City Services. The anticipated refunding will help the City and the Parks, Open Space & Trails Fund realize interest cost savings through 2031.

Respectfully submitted,

Donald M. Tripp
City Manager

- Attachments: Emergency Bond Ordinance
Non-emergency Bond Ordinance
Emergency Appropriation Ordinance
Non-Emergency Appropriation Ordinance

By Authority

Ordinance No. **56**
Series of 2015

Councilor's Bill No. ____
Introduced By Councilor _____

A BILL

FOR AN ORDINANCE AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE SALES AND USE TAX REVENUE REFUNDING BONDS (POST PROJECT), SERIES 2015, OF THE CITY OF WESTMINSTER, COLORADO, PROVIDING OTHER DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

THE CITY OF WESTMINSTER ORDAINS:

Section 1. Definitions. As used herein, unless the context clearly indicates otherwise, the following terms shall have the respective meanings set forth below:

Beneficial Owner: any Person for which a Participant acquires an interest in the Bonds.

Bond Fund: offsetting revenue and expense accounts within the General Debt Service Fund of the City, designated as the "2015 Special Purpose Sales and Use Tax Revenue Refunding Bonds" created by the provisions of this Ordinance.

Bond Insurance Policy: the financial guaranty insurance policy issued by the Bond Insurer guaranteeing the payment when due of the principal of and interest on the Bonds, if set forth in the Sale Certificate. To the extent that no Bond Insurance Policy is obtained, all references herein to Bond Insurance Policy and Bond Insurer shall be of no force or effect.

Bond Insurer: means the provider of any municipal bond insurance policy, or any successor thereto, if set forth in the Sale Certificate. To the extent that no Bond Insurance Policy is obtained, all references herein to Bond Insurance Policy and Bond Insurer shall be of no force or effect.

Bond Purchase Agreement: the agreement between the City and the Underwriter, concerning the purchase of the Bonds by the Underwriter.

Bonds: the Special Purpose Sales and Use Tax Revenue Refunding Bonds (POST Project), Series 2015, as authorized by this Ordinance.

Cede: Cede & Co., the nominee of DTC as record owner of the Bonds, or any successor nominee of DTC with respect to the Bonds.

Charter: the home rule charter of the City adopted in accordance with Article XX of the Colorado Constitution.

City: the City of Westminster, Adams and Jefferson Counties, Colorado.

Code: the Internal Revenue Code 1986, as in effect on the date of delivery of the Bonds.

Combined Average Annual Principal and Interest Requirements: with regard to any two or more particular issues of bonds or other obligations, the aggregate of all future payments of principal of and interest on all of said issues (excluding redemption premiums) to become due from the date of computation to the date of maturity of the latest maturing obligation of any of said issues, divided by the number of years between said dates; provided further that such computation shall assume the redemption and payment of bonds or other obligations subject to mandatory redemption, but shall be made without regard to optional redemption.

Combined Maximum Annual Principal and Interest Requirements: with regard to any two or more particular issues of bonds or other obligations, the maximum annual payment of principal of and interest on all of said issues (excluding redemption premiums) to become due from the date of computation to the date of maturity of the latest maturing obligation of any of said issues; provided that such computation shall assume the redemption and payment of bonds or other obligations subject to mandatory redemption, but shall be made without regard to optional redemption or any other assumed amortization.

Continuing Disclosure Certificate: the undertaking executed by officers of the City simultaneous with the delivery of the Bonds which enables the Underwriter to comply with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Council: the City Council of the City of Westminster, Colorado.

C.R.S.: the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

Depository: any securities depository as the City may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

DTC: the Depository Trust Company, New York, New York, and its successors and assigns.

Escrow Account: the account created and maintained by the Escrow Bank pursuant to the Escrow Agreement.

Escrow Agreement: the Escrow Agreement dated as of its date, between the City and the Escrow Bank.

Escrow Bank: UMB Bank, n.a., or its successors and assigns, acting as Escrow Bank under the Escrow Agreement.

Event of Default: any one or more of the events set forth in Section 22 of this Ordinance.

Federal Securities: direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America must be pledged to any such direct obligation or guarantee.

General Debt Service Fund: the “General Debt Service Fund” heretofore established as a governmental fund of the City.

Letter of Representations: the letter of representations from the City to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

2007B Bonds: the City’s Special Purpose Sales and Use Tax Revenue Refunding Bonds, Series 2007B.

2007D Bonds: the City’s Special Purpose Sales and Use Tax Revenue Bonds, Series 2007D.

Open Space Fund: the "Open Space Fund" heretofore established as a governmental fund of the City.

Ordinance: this Ordinance which authorizes the issuance of the Bonds.

Owners: the Beneficial Owners and the Registered Owners.

Parity Lien Bonds: one or more series of additional bonds, notes, interim securities, or other obligations issued by the City in accordance with the provisions hereof, having a lien on the Pledged Revenue which is on a parity with the lien of the Bonds.

Participant: any broker-dealer, bank, or other financial institution from time to time for which DTC or other Depository holds the Bonds.

Paying Agent: UMB Bank, n.a., in Denver, Colorado or its successor, which shall perform the function of paying agent as set forth in this Ordinance.

Paying Agent Agreement: the Registrar and Paying Agent Agreement between the City and the Registrar and Paying Agent.

Permitted Investments: any investment or deposit permitted for the City under the laws of the State.

Person: any natural person, firm, partnership, association, corporation, trust, public body, or other entity.

Pledged Revenue: 6.49% of the revenue derived from the Sales and Use Tax, after deducting all costs of administering and collecting the Sales and Use Tax.

Preliminary Official Statement: the Preliminary Official Statement prepared in connection with the issuance of the Bonds.

Purchaser: George K. Baum & Company, Denver, Colorado, the original purchaser of the Bonds.

Record Date: the fifteenth (15th) day of the calendar month next preceding each interest payment date of the Bonds.

Refunded Bonds: any or all of the 2007D Bonds as designated in the Sale Certificate.

Refunded Bond Requirements: means: (i) the payment of the interest due on the Refunded Bonds, both accrued and not accrued, as the same become due on and after the date of delivery of the Bonds and on and before the Redemption Date; (ii) the payment of principal of the Refunded Bonds as the same becomes due at maturity or upon prior redemption on the Redemption Date as set forth in the Sale Certificate; and (iii) the payment of any required redemption premium.

Refunding Project: the issuance of the Bonds for the purpose of defraying the costs of refunding the Refunded Bonds and payment of the costs of issuance of the Bonds.

Registered Owner: the registered owner of any Bond, as shown by the registration books maintained by the Registrar on behalf of the City.

Registrar: UMB Bank, n.a., in Denver, Colorado or its successor, which shall perform the registration and transfer functions of bond registrar as set forth in this Ordinance.

Required Reserve: the amount of the Reserve Fund required by Section 19(e) hereof.

Reserve Fund: offsetting revenue and expense accounts within the General Debt Service Fund of the City, designated as the “Special Purpose Sales and Use Tax Revenue Bonds Reserve,” created by the provisions of Section 19(e) of this Ordinance.

Sale Certificate: the certificate executed by the City Manager or the Finance Director dated on or before the date of delivery of the Bonds, setting forth (i) that portion of the Refunded Bonds to be refunded; (ii) the rates of interest on the Bonds, (iii) the conditions on which and the prices at which the Bonds may be called for redemption; (iv) the existence and amount of any capitalized interest or reserve fund; (v) the price at which the Bonds will be sold; (vi) the principal amount of the Bonds; (vii) the amount of principal of the Bonds maturing on each date; (viii) the dates on which principal and interest will be paid and the first interest payment date; (ix) whether the Bonds will be secured by a municipal bond insurance policy; and (x) any other matters which may be determined by the City Manager or the Finance Director pursuant to Section 11-57-205 of the Supplemental Act.

Sales and Use Tax: the sales and use tax of the City, as imposed by Title IV in effect as of the date hereof. The term “Sales and Use Tax” does not include any increases in the rate of sale and use taxes from the present rate of 3.85%, nor does it include any other excise taxes which may now or hereafter be imposed by the City, whether contained in Title IV or any other Chapter or ordinance of the City.

Sales and Use Tax Fund: the “Sales and Use Tax Special Revenue Fund” heretofore established as a governmental fund of the City.

Special Record Date: a special date fixed to determine the names and addresses of registered owners of Bonds for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

Subordinate Lien Bonds: one or more series of additional bonds, notes, interim securities, or other obligations issued by the City in accordance with the provisions hereof, having a lien on the Pledged Revenue which is subordinate or junior to the lien of the Bonds.

Supplemental Act: the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

Term Bonds : The Bonds that are payable on or before their specified maturity dates from sinking fund payments established for that purpose and calculated to retire such Bonds on or before their specified maturity dates.

Title IV: Chapters 1 and 2 of Title IV of the Municipal Code of the City governing the imposition, collection, distribution, and enforcement of the Sales and Use Tax, and any successor or other ordinance pertaining to the Sales and Use Tax.

Underwriter: George K. Baum & Company, Denver, Colorado, the original purchaser of the Bonds, or its successor.

Section 2. Recitals.

A. This Ordinance shall be known as and may be cited by the short title “Sales and Use Tax Bond Ordinance, Series 2015.”

B. The City is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX of the Colorado Constitution and the Charter.

C. Pursuant to Section 10.2 of the Charter and Title IV of the City’s Municipal Code, the City has heretofore imposed and is collecting a sales and use tax upon the sale or use of tangible personal property and certain services.

D. Pursuant to said Title IV, for transactions consummated or contracts entered into on or after January 1, 2004, but prior to January 1, 2033, the rate of the sales and use tax shall be three and eighty-five hundredths percent (3.85%), and for transactions consummated or contracts entered into prior to January 1, 1986, the rate of the sales and use tax shall be three percent (3.00%), or on or after January 1, 2033, the rate of the sales and use tax shall be three and sixty-hundredths percent (3.60%).

E. Pursuant to said Title IV, six and forty-nine hundredths percent (6.49%) of all sales and use taxes collected at the rate of three and eighty-five hundredths percent (3.85%) shall be distributed to the City’s Open Space Fund.

F. Pursuant to Chapter XI of the Charter, the Council has the power to issue, without the vote of the qualified electors of the City, bonds for the purpose of refunding outstanding bonds of the City.

G. Article X, Section 20 of the Colorado Constitution permits the City to issue bonds without an election to refund outstanding bonds at a lower rate of interest.

H. The Council has determined that it is necessary to undertake the Refunding Project in order to lower the interest rate paid by the City.

I. The Bonds shall have an irrevocable and first lien, but not necessarily an exclusive such lien, on certain sales and use tax revenues of the City, as set forth herein.

J. The City expects to receive a proposal in the form of a Bond Purchase Agreement from the Underwriter concerning the purchase of the Bonds, subject to the parameters and limitations set forth herein.

K. The Council has determined that the Bonds shall be sold to the Underwriter in accordance with its proposal, and that such sale is to the best advantage of the City.

L. There are on file with the City Clerk the forms of the following documents: (i) the form of the Escrow Agreement; (ii) the form of the Bond Purchase Agreement; (iii) the form of the Paying Agent and Registrar Agreement; (iv) the form of a Preliminary Official Statement for the Bonds; and (v) the form of the Continuing Disclosure Certificate.

M. It is necessary to provide for the form of the Bonds, the Bond details, the payment of the Bonds, and other provisions relating to the authorization, issuance, and sale of the Bonds.

N. No member of the Council has any conflict of interest or is interested in any pecuniary manner in the issuance of the Bonds.

Section 3. Authorization. In accordance with the Constitution of the State of Colorado; the Charter; and all other laws of the State of Colorado thereunto enabling, and pursuant to the provisions of this Ordinance, the City hereby authorizes, for the purpose of paying the costs of the Refunding Project, the issuance of its “Special Purpose Sales and Use Tax Revenue Refunding Bonds (POST Project), Series 2015,” in the maximum aggregate principal amount of not to exceed \$20,000,000. Section 11-57-204 of the Supplemental Act provides that a public entity, including the City, may elect in an act of issuance to apply all or any of the provisions of the Supplemental Act to the Bonds. The Council hereby elects to apply all of the Supplemental Act to the Bonds. The Bonds are issued under the authority of the Acts and shall so recite as provided in Section 9 hereof. Pursuant to Section 11-57-210, C.R.S., such recital conclusively imparts full compliance with all the provisions of said sections, and the Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value.

Either the City Manager or the Finance Director is hereby independently authorized and directed to execute and deliver the Sale Certificate and to make and approve the final determinations contained therein, subject to the parameters and restrictions of this Ordinance. Either the City Manager or the Finance Director is hereby authorized to determine if obtaining municipal bond insurance is in the best interests of the City, and if so, to select a bond insurer to issue a municipal bond insurance policy, execute a commitment relating to the same and execute any related documents or agreements required by such commitment. If it is determined that the Bonds will be sold without municipal bond insurance, all references herein to Bond Insurer and Bond Insurance Policy are of no force and effect.

Section 4. Special Obligations. All of the Bonds, together with the interest thereon and any premium due in connection therewith, and any payments due to the Bond Insurer under the Bond Insurance Policy shall be payable only out of the Bond Fund, into which the City covenants to deposit the Pledged Revenue in amounts sufficient to pay promptly, when due, the principal of, premium, if any, and interest on the Bonds. The Bonds shall constitute an irrevocable and first lien upon the Pledged Revenue to the extent provided herein, but not necessarily an exclusive such lien, and the Pledged Revenue is hereby pledged to the payment of the Bonds as provided herein. Neither the Bond Insurer nor Owners may look to any general or other revenue of the City, including without limitation the proceeds of ad valorem taxes, for the payment of the principal of, premium, if any, and interest on the Bonds, or any payments due to the Bond Insurer under the Bond Insurance Policy. The Bonds and any payments under the Bond Insurance Policy shall not constitute a debt or an indebtedness of the City within the meaning of any constitutional, Charter, or statutory provision or limitation; nor shall they be considered or held to be general obligations of the City.

Section 5. Bond Details. The Bonds shall be issued only as fully registered Bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof. Unless the City shall otherwise direct, the registered Bonds of each series shall be numbered separately from 1 upward, with the number of each Bond preceded by "R-" and such other series designation as the Registrar deems necessary.

The Bonds shall be dated as of the date of their delivery to the Underwriter. The Bonds shall mature, bear interest from their dated date to maturity and be sold, all as provided in the Sale Certificate; provided that:

- (i) the aggregate principal amount of the Bonds shall not exceed \$20,000,000;
- (ii) (ii) the maximum net effective interest rate of the Bonds shall not exceed 5.00%;
- (iii) (iii) the Bonds shall mature no later than December 1, 2031;
- (iv) (iv) the purchase price of the Bonds, shall not be less than 98%;
- (v) (vii) the Bonds may be sold with or without a provision for redemption at the option of the City prior to maturity;

(vi) (viii) the net present value savings as a result of the Refunding Project shall be at least 3.00% of the principal amount of the Bonds so redeemed; and

(vii) the optional redemption price, if any shall not exceed 101% of the principal amount of the Bonds so redeemed. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day months, payable semiannually on June 1 and December 1, commencing on the date provided in the Sale Certificate.

Section 6. Payment of Bonds; Paying Agent and Registrar. The principal of and premium, if any, on each Bond is payable in lawful money of the United States of America to the Registered Owner of such Bond upon maturity and presentation of the Bond, at the principal office of the Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by said Bond until the principal thereof is paid in full. Payment of interest on any Bond shall be made to the Registered Owner thereof by check or draft mailed or wire sent by the Paying Agent, on or before each interest payment date, to the Registered Owner thereof at his or her address as it last appears on the registration records kept by the Registrar on the Record Date; but any such interest not so timely paid shall cease to be payable to the person who is the Registered Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest. Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Registered Owners of the Bonds not less than ten days prior to the Special Record Date by first-class mail to each such Registered Owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Paying Agent; provided, however, that the City shall not be required to make funds available to the Paying Agent prior to the payment dates stated in this Ordinance. All such payments shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent or Registrar.

If the date for making any payment or performing any action hereunder shall be a legal holiday or a day on which the principal office of the Paying Agent or Registrar is authorized or required by law to remain closed, such payment may be made or act performed on the next succeeding day which is not a legal holiday or a day on which the principal office of the Paying Agent or Registrar is authorized or required by law to remain closed.

The principal of, premium, if any, and interest on the Bonds shall be paid in accordance with the terms of the Letter of Representations.

Section 7. Book-Entry System. The Bonds shall be initially issued in the form of a single, certificated, fully registered Bond for each maturity bearing the same interest rate. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books kept by the Registrar in the name of Cede.

With respect to Bonds registered in the name of Cede or held by a Depository, the City, the Registrar, and the Paying Agent shall have no responsibility or obligation to any Participant or Beneficial Owner including, without limitation, any responsibility or obligation with respect to: (i) the accuracy of the records of the Depository or any Participant concerning any ownership interest in the Bonds; (ii) the delivery to any Participant, Beneficial Owner, or Person other than the Registered Owner, of any notice concerning the Bonds, including notice of redemption; (iii) the payment to any Participant, Beneficial Owner, or Person other than the Registered Owner, of the principal of, premium if any, and interest on the Bonds. The City, the Registrar, and the Paying Agent may treat the Registered Owner of a Bond as the absolute owner of such Bond for the purpose of payment of the principal of, premium if any, and interest with respect to such Bond, for purposes of giving notices of redemption and other matters with respect to such Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium if any, and interest on the Bonds only to or upon the order of the Registered Owners, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the payment of the same. No Person, other than a Registered Owner, shall receive a certificated Bond evidencing the obligations of the City pursuant to this Ordinance.

DTC may determine to discontinue providing its service as Depository with respect to the Bonds at any time by giving notice to the City and discharging its responsibilities with respect thereto under applicable law. Additionally, the City Finance Director may terminate the services of DTC if she determines, in her sole and absolute discretion, that DTC is unable to discharge its responsibilities with respect to the Bonds or that continuation of the system of book entry transfers through DTC is not in the best interests of the Beneficial Owners or the City. Such termination shall be effected by written notice of the same from the City to DTC and to the Registrar and Paying Agent. Upon the termination of the services of DTC, a substitute Depository which is willing and able to undertake the system of book-entry transfers upon reasonable and customary terms may be engaged by the City or, if the City Finance Director determines in her sole and absolute discretion that it is in the best interests of the Beneficial Owners or the City that the Beneficial Owners be able to obtain certificated Bonds, the Bonds shall no longer be restricted to being registered in the name of Cede or other nominee of a Depository but shall be registered in whatever name or names the Beneficial Owners shall designate at that time, and fully registered Bond certificates shall be delivered to the Beneficial Owners.

Section 8. Prior Redemption.

(a) Optional Prior Redemption. The Bonds designated in the Sale Certificate, if any, will be subject to redemption at the option of the City from any legally available funds on the dates set forth in the Sale Certificate in whole, or in part from any maturities, in any order of maturity and by lot within a maturity from Bonds of the same maturity and interest rate, in such manner as the City may determine (giving proportionate weight to Bonds in denominations larger than \$5,000), at the price set forth in the Sale Certificate, subject to the parameters and restrictions of this Ordinance.

The Registrar shall not be required to give notice of any such optional redemption unless it has received written instructions from the City in regard thereto, at least sixty days prior to such redemption date.

(b) Mandatory Redemption. The Term Bonds, if any, are subject to mandatory sinking fund redemption, at the times, in the amounts and at the prices provided in the Sale Certificate.

On or before thirty (30) days prior to each sinking fund installment date, the Registrar shall, without any notice or instruction from the City, proceed to call the Term Bonds (or any Term Bond or Term Bonds issued to replace such Term Bonds) for redemption from the sinking fund on the next December 1, and give notice of such call without other instruction or notice from the City.

At its option, to be exercised on or before the sixtieth (60th) day next preceding each such sinking fund redemption date, the City may (a) deliver to the Registrar for cancellation Term Bonds subject to mandatory sinking fund redemption on such date in an aggregate principal amount desired or (b) receive a credit in respect of its sinking fund redemption obligation for any Term Bonds of the same maturity subject to mandatory sinking fund redemption on such date, which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond so delivered or previously redeemed will be credited by the Registrar at the principal amount thereof on the obligation of the City on such sinking fund redemption date and the principal amount of Term Bonds to be redeemed by operation of such sinking fund on such date will be accordingly reduced. The City will on or before the sixtieth day next preceding each sinking fund redemption date furnish the Registrar with its certificate indicating whether or not and to what extent the provisions of (a) and (b) of the preceding sentence are to be availed with respect to such sinking fund payment. Failure of the City to deliver such certificate shall not affect the Registrar's duty to give notice of sinking fund redemption as provided in this paragraph.

(c) Notice. Notice of redemption shall be given by the Registrar in the name of the City by sending a copy of such official notice by first-class, postage prepaid mail, or electronic means, not more than sixty nor less than thirty days prior to the redemption date to each Registered Owner at his address as it last appears on the registration books kept by the Registrar; but neither failure to give such notice nor any defect therein shall affect the redemption of any Bond. Such notice shall identify the Bonds to be so redeemed (if less than all are to be redeemed) and the redemption date, and shall further state that on such redemption date there will become due and payable upon each Bond so to be redeemed, at the Paying Agent, the principal amount thereof, any redemption premium, and accrued interest to the redemption date and that from and after such date interest will cease to accrue. Prior to any redemption date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender

of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. All Bonds which have been redeemed shall be promptly canceled by the Paying Agent and such canceled Bonds shall be delivered by the Paying Agent or Registrar to the City if requested by the City, and shall not be reissued.

(d) Partial Redemption. In the case of Bonds of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof of the same maturity in the amount of the unpaid principal.

(e) Conditional Call Provision. Notwithstanding the provisions of this section, any notice of optional redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

Section 9. Form and Execution of Bonds. The Bonds shall be signed with the facsimile or manual signature of the Mayor of the City, sealed with a facsimile or manual impression of the seal of the City, countersigned by the facsimile or manual signature of the City's Finance Director, and attested by the facsimile or manual signature of the City Clerk. Should any officer whose facsimile or manual signature appears on the Bonds cease to be such officer before delivery of the Bonds to the Underwriter, such facsimile or manual signature shall nevertheless be valid and sufficient for all purposes.

No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized representative of the Registrar, but it shall not be necessary that the same representative sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any of the Bonds initially delivered pursuant to this Ordinance, the Registrar shall be deemed to have assented to the provisions of this Ordinance.

The Bonds shall be in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the City or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner hereof, Cede & Co., has an interest herein.

No. R-_____

\$_____

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTIES OF ADAMS AND JEFFERSON
CITY OF WESTMINSTER
SPECIAL PURPOSE SALES AND USE TAX REVENUE REFUNDING BOND
SERIES 2015**

INTEREST RATE

MATURITY DATE

DATED DATE

CUSIP

December 1, 20__

REGISTERED OWNER: CEDE & COMPANY

PRINCIPAL AMOUNT:

DOLLARS

The City of Westminster, in the Counties of Adams and Jefferson and the State of Colorado, for value received, hereby promises to pay from the special fund hereafter designated, but not otherwise, to the registered owner named above, or registered assigns, on the maturity date specified above or on the date of prior redemption, the principal amount specified above. This bond will bear interest from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this bond. This bond is one of an authorized series issued pursuant to an ordinance of the City Council of the City adopted on November 23, 2015 (the “Bond Ordinance”). This bond bears interest, matures, is payable, is subject to redemption and is transferable as provided in the Bond Ordinance. To the extent not defined herein, terms used in this bond shall have the same meanings as set forth in the Bond Ordinance.

This Bond is one of a series aggregating _____ dollars (\$_____) par value, all of like date, tenor, and effect except as to number, principal amount, interest rate, and date of maturity, issued by the City Council of the City of Westminster, in the Counties of Adams and Jefferson and the State of Colorado, for the purpose of paying the costs of certain street improvements in the City, in accordance with the

Constitution of the State of Colorado, the Charter of the City, Title 11, Article 57, Part 2, C.R.S. and all other laws of the State of Colorado thereunto enabling, and pursuant to the Bond Ordinance duly adopted prior to the issuance of this Bond. Pursuant to Section 11-57-210, C.R.S., this recital conclusively imparts full compliance with all of the provisions and limitations of said sections and this bond shall be incontestable for any cause whatsoever after its delivery for value.

The principal of, premium, if any, and interest on this Bond are payable only out of a special fund of the City created in full conformity with law and designated as the “2015 Special Use Sales and Use Tax Revenue Refunding Bonds” (the “Bond Fund”), into which the City covenants and agrees to credit, from certain sales and use tax proceeds defined hereafter as the “Pledged Revenue,” and other legally available revenues, amounts sufficient to pay the principal of, premium, if any, and interest on the Bonds when the same become due and payable, all as is more particularly set forth in the authorizing Bond Ordinance. The Pledged Revenue consists only of 6.49% of the revenue derived from the City’s existing 3.85% sales and use tax, after deducting all costs of administering and collecting the sales and use tax. In the authorizing Bond Ordinance the City has covenanted that it will not amend or repeal the ordinance imposing the sales and use tax in any way which would materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund. The Bonds of this issue constitute an irrevocable and first lien upon the Pledged Revenue to the extent provided in the Bond Ordinance, but not necessarily an exclusive such lien. Subject to expressed conditions, obligations in addition to the Bonds of this issue may be issued and made payable from the Pledged Revenue having a lien thereon subordinate and junior to the lien of the Bonds of this issue or, subject to additional expressed conditions, having a lien on the Pledged Revenue on a parity with the lien of the Bonds of this issue, in accordance with the provisions of said Bond Ordinance.

THIS BOND DOES NOT CONSTITUTE A DEBT OR INDEBTEDNESS OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL, CHARTER, OR STATUTORY PROVISION OR LIMITATION, AND SHALL NOT BE CONSIDERED OR HELD TO BE A GENERAL OBLIGATION OF THE CITY.

It is hereby recited, certified, and warranted that all the requirements of law have been complied with fully by the proper officers of the City in the issuance of this Bond; that it is issued pursuant to and in strict conformity with the constitution and laws of the State, with the Charter of the City, and with the Bond Ordinance; and that this Bond does not contravene any constitutional, statutory, or Charter limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the authorizing Bond Ordinance until the certificate of authentication hereon shall have been signed by the Registrar.

IN TESTIMONY WHEREOF, the City Council of the City of Westminster, Colorado, has caused this Bond to be signed by the manual or facsimile signature of the Mayor, sealed with a facsimile of the seal of the City, countersigned with the manual or facsimile signature of the Finance Director, and attested by the manual or facsimile signature of the City Clerk, all as of the _____, 2015.

CITY OF WESTMINSTER, COLORADO

(S E A L)

(Manual or Facsimile Signature)
Mayor

ATTESTED:

COUNTERSIGNED:

By: (Manual or Facsimile Signature)
City Clerk

By: (Manual or Facsimile Signature)
Finance Director

[End Form of Bond]

[Form of Registrar's Certificate of Authentication]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within mentioned Bond Ordinance.

Date of Registration and Authentication: _____

UMB BANK, N.A.,
in Denver, Colorado, as Registrar

By: _____
Authorized Officer or Employee

[End Form of Registrar's Certificate of Authentication]

[Form of Transfer]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

Social Security or Federal Employer
Identification Number of Assignee:

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint attorney, to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature of Registered Owner:

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

(Bank, Trust Company, or Firm)

[End Form of Transfer]

STATEMENT OF INSURANCE

[To be inserted if bond insurance is obtained]

Section 10. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until a certificate of authentication on such Bond substantially in the form hereinabove set forth shall have been duly executed by the Registrar, and such executed certificate of the Registrar upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The Registrar's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Registrar, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 11. Delivery of Bonds. Upon the adoption of this Ordinance, the City shall execute the Bonds and deliver them to the Registrar, and the Registrar shall authenticate the Bonds and deliver them to the Underwriter, as directed by the City, and in accordance with the Bond Purchase Agreement and the Letter of Representations.

Section 12. Registration, Transfer and Exchange of Bonds.

(a) Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender for transfer of any Bond at the Registrar, with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney, the Registrar shall enter such transfer in the registration records and shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity and interest rate, bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations. The Registrar shall authenticate and deliver a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. The Registrar may impose reasonable charges in connection with exchanges or transfers of Bonds which charges (as well as any tax or other governmental charge required to be paid with respect to such transfer) shall be paid by the registered owner requesting such exchange or transfer.

(b) The Registrar shall not be required (1) to transfer or exchange all or a portion of any Bond subject to prior redemption during the period beginning at the opening of business fifteen days preceding the mailing of notice calling any Bonds for prior redemption as herein provided and ending at the close of business on the day of such mailing or (2) to transfer or exchange all or a portion of a Bond after the mailing of notice calling such Bond or portion thereof for prior redemption except for the unredeemed portion of Bonds redeemed in part.

(c) Except as herein provided with respect to Record Dates and Special Record Dates for the payment of interest, the person in whose name any Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes; and payment of either principal or interest on any Bond shall be made only to upon the written order of the registered owner thereof or his legal representative, but such registration may be changed in the manner and subject to the conditions and limitations provided herein. All such payments

shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) The officers of the City are authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in the custody of the Registrar pending use as herein provided.

(e) Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the City.

Section 13. Destruction of Bonds. Whenever any outstanding Bond shall be delivered to the Registrar for cancellation pursuant to this Ordinance, and upon payment of the principal amount and interest represented thereby, or whenever any outstanding Bond shall be delivered to the Registrar for transfer pursuant to the provisions hereof, such Bond shall be canceled and destroyed by the Registrar and counterparts of a certificate of destruction evidencing such destruction shall be furnished by the Registrar to the City. In the event a Bond is registered in the name of a Depository, cancellation may consist of the notation thereof on the registration books of the Registrar. The Registrar shall notify the Depository of all Bonds, or portions thereof, canceled in accordance with this Section.

Section 14. Lost Bonds. Any Bond that is lost, stolen, destroyed, or mutilated may be replaced or paid by the Registrar in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, and present such proof of ownership and loss as may be required by applicable law, or in the absence of specific requirements, as may be required by the Registrar.

Section 15. Disposition and Investment of Bond Proceeds. The Bonds shall be issued and sold for the purposes of paying the costs of the Refunding Project. Accrued interest on the Bonds shall be deposited to the Bond Fund. All other Bond proceeds shall be deposited to such fund or account as the Finance Director determines and applied to pay the costs of the Refunding Project. Neither the Underwriter nor any subsequent owners of the Bonds shall be responsible for the application or disposal by the City or any of its officers of the funds derived from the sale thereof.

Section 16. Creation of Fund and Accounts. There are hereby created and established the following funds and accounts which shall be established as book accounts and maintained in accordance with this Ordinance:

- (a) the Bond Fund; and
- (b) the Reserve Fund pursuant to Section 19(e).

In accordance with generally accepted accounting principles, for the purpose of accounting for the moneys provided for in this Ordinance the City Finance Director may create offsetting revenue and expense accounts not inconsistent with the provisions hereof, all as may be determined by the City Finance Director.

Section 17. Payment of Principal and Interest; Attachment of Lien. The City shall credit to the Sales and Use Tax Fund all revenue derived from the Sales and Use Tax immediately upon receipt. Thereafter, the City shall transfer the Pledged Revenue to the Open Space Fund to be applied in the following order of priority:

FIRST: To the credit of the Bond Fund the amounts required by Section 18 hereof, and to the credit of any other fund or account established for the 2007B Bonds, the 2007D Bonds, or hereafter established for the payment of the principal of, premium if any, and interest on Parity Lien Bonds, in the amounts required by the ordinance or other enactment authorizing issuance of the 2007B Bonds, the 2007D Bonds, and the Parity Lien Bonds.

SECOND: To the credit of any sinking fund, reserve fund, or similar fund or account established in connection with the 2007B Bonds, the 2007D Bonds, the Bonds or any Parity Lien Bonds, in the amounts required by this Ordinance or the ordinance or other enactment authorizing issuance of the 2007B Bonds, the 2007D Bonds, and the Parity Lien Bonds.

THIRD: To the credit of any other fund or account hereafter established for the payment of the principal of, premium if any, and interest on Subordinate Lien Bonds, including any sinking fund, reserve fund, or similar fund or account established therefor, in the amounts required by the ordinance or other enactment authorizing issuance of the Subordinate Lien Bonds.

FOURTH: To the credit of any other fund as may be designated by the City, to be used for any lawful purpose, any Pledged Revenue remaining after the payments and accumulations set forth in Section 17 FIRST through THIRD hereof.

The lien of the Bonds on the Pledged Revenue shall attach immediately upon receipt of any Sales and Use Tax proceeds, shall remain in effect so long as such Pledged Revenue is credited to the Open Space Fund or the Bond Fund or the Reserve Fund, and shall be extinguished with respect to any Pledged Revenue not required to be credited to the Bond Fund pursuant to Section 18 hereof or the Reserve Fund pursuant to Section 19(e) hereof and which is transferred to other funds of the City for other purposes.

Section 18. Bond Fund. The City shall credit to the Bond Fund from the Pledged Revenue, or other legally available moneys, in substantially equal monthly installments of the total principal to become due and interest to accrue on the Bonds on the next principal payment date and interest payment date, respectively. Notwithstanding the foregoing, the City shall credit to the Bond Fund from the Pledged Revenue an amount which, when combined with other legally available moneys credited thereto, will be sufficient to pay when due the principal of and interest on the Bonds.

Moneys credited to the Bond Fund may be invested or deposited in accordance with the Charter. The investment of moneys in the Bond Fund shall, however, be subject to the tax covenants and provisions of Section 19(f) hereof. Except to the extent otherwise required by

Section 19(f) hereof, any investment income earned on amounts credited to the Bond Fund shall be credited to the Bond Fund, and for purposes of making the deposits required by this Section, any investment income so credited to the Bond Fund shall be deemed the credit of Pledged Revenue to the Bond Fund.

Section 19. Additional Covenants of the City. The City hereby irrevocably covenants and agrees with each and every Registered Owner and Beneficial Owner, that so long as any of said Bonds remain outstanding:

(a) It will not amend or repeal Title IV in any way that would materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund. Nothing shall prevent the City from amending said Title IV in order to increase the rate of tax above that currently imposed by said Title IV, or to make certain changes in the administration, collection, or enforcement of such Sales or Use Tax, provided that such changes do not materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund.

(b) It will administer, enforce, and collect, or cause to be administered, enforced, and collected, the Sales and Use Tax authorized by Title IV, and shall take such reasonable, necessary action to collect delinquent payments in accordance with law.

(c) It will keep or cause to be kept such books and records showing the proceeds of the Sales and Use Tax, in which complete entries shall be made in accordance with generally accepted accounting principles, as applicable to governments, and any Owner shall have the right at all reasonable times to inspect the records and accounts relating to the collection and receipts of such Sales and Use Tax.

(d) It will, at least once a year, cause an audit of the records relating to the collection and receipts of the Sales and Use Tax revenues. Such audit may be made part of and included within the general audit of the City, and made at the same time as such audit.

(e) For so long as the 2007B Bonds and the 2007D Bonds are Outstanding, in the event the City does not receive Pledged Revenue in any fiscal year in an amount at least equal to 150% of the Combined Average Annual Principal and Interest Requirements for the 2007B Bonds, the 2007D Bonds, the Bonds and any Parity Lien Bonds, the City shall establish and maintain a reserve fund solely for the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds (the "Reserve Fund"), in an amount equal to (i) 10% of the outstanding aggregate principal amount of the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds, (ii) 125% of the Combined Average Annual Principal and Interest Requirements, or (iii) the maximum principal and interest due on the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds in any fiscal year (the "Required Reserve"). The City shall accumulate the Required Reserve in the Reserve Fund by twelve equal monthly deposits. The City shall make the initial deposit into the Reserve Fund of Pledged Revenue within 90 days after the end of the fiscal year in which such deficiency occurs. Such Reserve Fund shall not be released after it has been established. Draws on the Reserve Fund must be replenished within one year. Investments purchased with funds on deposit in the Reserve Fund shall have an average aggregate weighted term to maturity not greater than five years. At such time as the 2007B Bonds and the 2007D

Bonds are no longer Outstanding, no Reserve Fund shall be required for the Bonds or Parity Lien Bonds unless required by an ordinance authorizing the issuance of Parity Lien Bonds.

(f) It will not take any action or omit to take any action with respect to the Bonds, the proceeds of the Bonds, any other funds of the City or the facilities financed or refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as in effect on the date of delivery of the Bonds (the "Code"), (ii) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 55(b)(2) of the Code, except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Code in calculating corporate alternative minimum taxable income, or (iii) would cause interest on the Bonds to lose the exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present Colorado law. The foregoing covenants shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the City in fulfilling the above covenants under the Code and State law have been met.

(g) It will comply with the provisions of the Continuing Disclosure Certificate to be executed by City officers and delivered in connection with the delivery of the Bonds.

Section 20. Additional Bonds.

(a) No additional bonds, notes, interim securities, or other obligations shall be issued payable from the Pledged Revenue and having a lien thereon which is superior to the lien of the Bonds.

(b) The City may issue Parity Lien Bonds if:

(i) No Event of Default has occurred and is continuing.

(ii) The City is then current in the accumulation of all amounts required to be then accumulated in the Bond Fund as required by this Ordinance.

(iii) The Pledged Revenue for any twelve (12) consecutive month period out of the last 18 months immediately preceding the date of issuance of such Parity Lien Bonds is sufficient to pay an amount representing not less than 150% of the Combined Maximum Annual Principal and Interest Requirements of the 2007B Bonds, the 2007D Bonds, the Bonds, any Parity Lien Bonds, and the Parity Lien Bonds proposed to be issued.

(iv) To the extent the Reserve Fund has been established, a deposit is made to the Reserve Fund so that the balance therein on the date of delivery of the Parity Lien Bonds equals the Required Reserve.

(c) A written certificate signed by the City Finance Director that the requirements of Section 20(b) hereof are met shall conclusively determine the right of the City to authorize, issue, sell, and deliver Parity Lien Bonds.

(d) So long as no Event of Default shall have occurred and be continuing, nothing herein shall prevent the City from issuing Subordinate Lien Bonds.

(e) Refunding Bonds.

(i) Generally. If at any time after the 2007B Bonds and 2007D Bonds are no longer Outstanding, and for so long as the Bonds, or any part thereof, shall have been issued and remain outstanding, the City shall find it desirable to refund any outstanding obligations payable from the Pledged Revenue, said obligations, or any part thereof, may be refunded, subject to the provisions of this Section, if (a) the obligations to be refunded, at the time of their required surrender for payment, shall then mature or shall then be callable for prior redemption at the City's option upon proper call, or (b) the owners of the obligations to be refunded consent to such surrender and payment.

(ii) Protection of Obligations Not Refunded. Any refunding obligations payable from the Pledged Revenue shall be issued with such details as the City Council may provide, so long as there is no impairment of any contractual obligation imposed upon the City by any proceedings authorizing the issuance of any unrefunded portion of such obligations; but so long as any Bonds are outstanding, refunding obligations payable from the Pledged Revenue may be issued on a parity with the unrefunded Bonds, the or Parity Lien Bonds only if:

(1) Prior Consent. The City first receives the consent of the owner or owners of the unrefunded Bonds, or Parity Lien Bonds; or

(2) Requirements Not Increased. The refunding obligations do not increase, for any Fiscal Year prior to and including the last maturity date of any unrefunded Bonds, the aggregate principal and interest requirements evidenced by such refunded obligations and by any outstanding Parity Lien Bonds not refunded, and the lien of any refunding parity obligations on the Pledged Revenue is not raised to a higher priority than the lien thereon of any obligations thereby refunded; or

(3) Earnings Test. The refunding obligations are issued in compliance with (b)(iii) above.

Section 21. Delegated Powers. The officers of the City be, and hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limiting the generality of the foregoing: the printing of the Bonds; the procuring of bond insurance, if in the best interests of the City; entering into and executing appropriate agreements with the Registrar and Paying Agent as to its services hereunder; entering into and executing appropriate agreements with The Depository Trust Company as to its services hereunder; the printing, distribution and execution of the Official Statement for the Bonds in substantially the form of the Preliminary Official Statement now before the Council, but with such amendments, additions and deletions as are in accordance with facts and not inconsistent herewith; and the execution of such certificates as may be required by the Purchaser, including, but not necessarily limited to, the absence and existence of factors

affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes.

The form, terms and provisions of the Registrar Agreement and the Continuing Disclosure Certificate are hereby approved, and the City shall enter into and perform its obligations under the Escrow Agreement, the Bond Purchase Agreement, the Registrar Agreement and the Continuing Disclosure Certificate in the forms of such documents presented to the Council at this meeting, with only such changes therein as are required by the circumstances and are not inconsistent herewith; and the Mayor and the City Clerk are hereby authorized and directed to execute and deliver such documents as required hereby.

Section 22. Events of Default. It is an Event of Default if:

- (a) Payment of the principal of or premium due on any Bond is not made by the City when due at maturity or upon prior redemption;
- (b) Payment of the interest on any Bond is not made by the City when due; or
- (c) The City defaults in the punctual performance of its covenants hereunder, including covenants contained in any agreements entered into with any Bond Insurer, for sixty (60) days after written notice shall have been given by the Owners of not less than 25% of the outstanding principal amount of the Bonds.

Section 23. Remedies. Upon the happening of any Event of Default, any Owner, or a trustee therefor, may protect and enforce the rights of such Owner by proper legal or equitable remedy deemed most effectual including mandamus, specific performance of any covenants, the appointment of a receiver (the consent to such appointment being hereby granted), injunctive relief, or requiring the Council to act as if it were the trust of an express trust, or any combination of such remedies. All proceedings shall be maintained for the benefit of the Owners; provided however, that any action brought pursuant to an Event of Default under Section 22(c) hereof may be brought only upon the written consent of the Owner or Owners of not less than 25% of the outstanding principal amount of the Bonds. All proceedings shall be maintained for the equal benefit and protection of all Owners. The failure of any Owner to proceed does not relieve the City or any person of any liability for failure to perform any duty hereunder. The foregoing rights are in addition to any other right which may exist under applicable law, and the exercise of any right by any Owner shall not be deemed a waiver of any other right. If any remedial action is discontinued, the Owners shall be restored to their positions prior to taking such action.

Section 24. Amendment. After any of the Bonds have been issued, this Ordinance shall constitute a contract between the City and the Owners of the Bonds and shall be and remain irrevocable until the Bonds and the interest thereon have been fully paid, satisfied and discharged.

- (a) The City may, without the consent of, or notice to the Owners of the Bonds, adopt such ordinances supplemental hereto (which supplemental amendments shall thereafter form a part hereof) for any one or more or all of the following purposes:

(i) to cure any ambiguity, or to cure, correct or supplement any defect or omission or inconsistent provision contained in this Ordinance, or to make any provisions with respect to matters arising under this Ordinance or for any other purpose if such provisions are necessary or desirable and do not materially adversely affect the interests of the Owners of the Bonds;

(ii) to subject to the lien of this Ordinance additional revenues, properties or collateral;

(iii) to grant or confer upon the Registrar for the benefit of the Owners of the Bonds any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Owners of the Bonds;

(iv) to qualify this Ordinance under the Trust Indenture Act of 1939; or

(b) Exclusive of the amendatory ordinances permitted by paragraph A of this Section, this Ordinance may be amended or supplemented by ordinance adopted by the Council in accordance with the law, without receipt by the City of any additional consideration but with the prior written consent of the Owners of at least 66% in aggregate principal amount of the Bonds Outstanding at the time of the adoption of such amendatory or supplemental ordinance.

(c) Written consent of the Owners of all of the Bonds adversely affected thereby is required for any Ordinance that shall have the effect of permitting:

(i) An extension of the maturity of any of the Bonds authorized by this Ordinance; or

(ii) A reduction in the principal amount of any of the Bonds, the rate of interest thereon, or the prior redemption premium thereon; or

(iii) The creation of a lien upon or pledge of the Pledged Revenues ranking prior to the lien or pledge created by this Ordinance; or

(iv) A reduction of the principal amount of the Bonds required for consent to such amendatory or supplemental ordinance; or

(v) The establishment of priorities as between outstanding 2007B Bonds, the 2007D Bonds, and the Bonds or the establishment of priorities as between Bonds issued and outstanding under the provisions of this Ordinance; or

(vi) The modification of or otherwise affecting the rights of the Owners of less than all of the Bonds then outstanding.

Copies of any waiver, modification or amendment to this Ordinance shall be delivered to any entity then maintaining a rating on the Bonds at least 15 days prior to its execution or adoption.

Section 25. Bond Insurer As Third Party Beneficiary. To the extent that this Ordinance confers upon or gives or grants to the Bond Insurer any right, remedy, or claim under or by reason of this Ordinance, the Bond Insurer is hereby explicitly recognized as being a third-party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder.

Section 26. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any Person, other than the City, the Paying Agent, and the Owners of the Bonds, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Ordinance contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Paying Agent, and the Owners of the Bonds.

Section 27. Successor Registrar or Paying Agent. UMB Bank, n.a., is hereby appointed as Registrar and Paying Agent. If the Registrar or Paying Agent initially appointed hereunder shall resign, or if the City shall determine to remove the Registrar or Paying Agent, the City may, upon notice mailed to each Registered Owner of Bonds at the address last shown on the registration records, appoint a successor Registrar or Paying Agent. No resignation or removal of the Registrar or Paying Agent may take effect until a successor, is appointed by the City and has accepted such appointment. Every such successor Paying Agent shall be either the City or a bank or trust company having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, not less than \$10,000,000.

Section 28. Defeasance. When all principal, premium, if any, and interest in connection with a Bond have been duly paid, the pledge and lien and all obligations hereunder shall thereby be discharged and said Bond shall no longer be deemed to be outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment of a Bond when the City has placed in escrow and in trust with a commercial bank located within or without the State of Colorado, and exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be initially invested) to meet all requirements of principal, premium, if any, and interest with respect to said Bond as the same become due at final maturity or upon designated prior redemption dates. The Federal Securities shall become due at or prior to the respective times at which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the City and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to redemption at the option of the holder thereof to assure such availability as so needed to meet such schedule.

In the event that there is a defeasance of only part of the Bonds, the Paying Agent shall, if requested by the City, institute a system to preserve the identity of the individual Bonds or portions thereof so defeased, regardless of changes in Bond numbers attributable to transfers and exchanges of Bonds and the Paying Agent shall be entitled to reasonable compensation and reimbursement of expenses from the City in connection with such system.

Authorization to Execute Collateral Documents. The officers of the City and the members of the Council are hereby authorized and directed to take any and all other actions

necessary or appropriate to effectuate the provisions of this Ordinance, including but not limited to the execution of the Letter of Representations, the Escrow Agreement, the Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, any agreement relating to bond insurance, if any, and such certificates and affidavits as may be reasonably required by the Underwriter. The execution of any instrument by the aforementioned officers or members of the Council shall be conclusive evidence of the approval by the City of such instrument in accordance with the terms hereof and thereof.

Section 29. Costs and Expenses. All costs and expenses incurred in connection with the issuance and payment of the Bonds, including without limitation the Underwriter's discount, the premium due in connection with any bond insurance policy, and all expenses related to issuing the Bonds, shall be paid either from the proceeds of the Bonds or from legally available moneys of the City, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 30. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the City and members of the Council, not inconsistent with the provisions of this Ordinance, relating to the authorization, sale, issuance, and delivery of the Bonds, and the qualification of the Bonds for book-entry with DTC, are hereby ratified, approved, and confirmed.

Section 31. Approval of the Bond Purchase Agreement. The Council does hereby accept and approve the Bond Purchase Agreement as submitted by the Underwriter, and the Bonds shall be sold to the Underwriter upon the terms, conditions, and provisions as set forth in the Bond Purchase Agreement.

Section 32. Approval of Official Statement. The Council hereby approves the Preliminary Official Statement, in the form presented at this meeting. The Council hereby authorizes and directs the Finance Director to approve on behalf of the City a final Official Statement containing any updated information regarding items described in the Preliminary Official Statement which become known to the City prior to the date of delivery of the Bonds. Copies of said Preliminary Official Statement and final Official Statement are hereby authorized to be distributed by the Underwriter to all interested persons in connection with the sale of the Bonds. The Preliminary Official Statement is hereby deemed to be final as of its date within the meaning of Rule 15c2-12(b)(I) of the U.S. Securities and Exchange Commission. The execution of a final Official Statement by an officer of the City shall be conclusively deemed to evidence the approval of the form and contents thereof by the City.

Section 33. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Council, or any officer or agent of the City acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal or interest on the Bonds. Such recourse shall not be available either directly or indirectly through the Council or the City, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

Section 34. Creation and Maintenance of Escrow Account: The Escrow Account is created pursuant to the Escrow Agreement and shall be maintained in an amount at the time of those initial deposits therein and at all times subsequently at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities to pay the principal of, redemption premium, if any, and interest on the Refunded Bonds on the Redemption Date.

Section 35. Use of Escrow Account. Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment without default of the principal of, redemption premium, if any, and interest on the Refunded Bonds on the applicable redemption date. Any moneys remaining in the Escrow Account after provision shall have been made for the payment in full of the Refunded Bonds shall be applied to any lawful purpose of the City as the City Council may hereafter determine.

Section 36. Exercise of Option. The City Council has elected and does hereby declare its intent to exercise on the behalf and in the name of the City its option to redeem the Refunded Bonds on the earliest applicable redemption date. The City Council is hereby obligated so to exercise such option, which option shall be deemed to have been exercised when notice is duly given and completed as herein provided.

Section 37. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the City in connection with the authorization or issuance of the Bonds, including but not limited to the adoption of this Ordinance, shall be commenced more than thirty days after the authorization of the Bonds.

Section 38. Pecuniary Interest. The Mayor is an employee of the Underwriter. The Mayor has disclosed this and abstained from voting on this Ordinance. Pursuant to Section 5.12(c) of the City Charter, the Council determines that the best interests of the City are served by entering into the Bond Purchase Agreement and that obtaining comparative prices is not feasible in this case.

Section 39. Ordinance Irrepealable. After any of the Bonds have been issued, this Ordinance shall constitute an irrevocable contract between the City and the Owners, and shall be and remain irrepealable until the Bonds and the interest accruing thereon shall have been fully paid, satisfied, and discharged as herein provided.

Section 40. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 41. Repealer. All orders, ordinances, resolutions, bylaws, and regulations of the City, or parts thereof, inconsistent with this Ordinance are hereby repealed to the extent only of such inconsistency.

Section 42. Holidays. If the date for making any payment or the last date for performing any act or exercising any right, as provided in this Ordinance, shall be a legal holiday

or a day on which banking institutions in the city in which is located the principal office of the Registrar and Paying Agent are authorized by law to remain closed, such payment may be made, act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

Section 43. Declaration of Emergency. In order to complete the issuance and sale of the Bonds while favorable market conditions exist to effect the Refunding Project, it is hereby declared that an emergency exists and that this ordinance is necessary for the immediate preservation of the public peace, health, safety and financial well-being of the City. This Ordinance is hereby declared, pursuant to Section 8.14 of the Charter, exempt from referendum.

Section 44. Effective Date, Recording and Authentication. This Ordinance shall be in full force and effect immediately upon enactment following final passage. This Ordinance shall be recorded in the City Book of Ordinances kept for that purpose, and shall be authenticated by the signatures of the Mayor and City Clerk, and published in accordance with law.

INTRODUCED, PASSED AND ADOPTED AS AN EMERGENCY
ORDINANCE on November 23, 2015.

(S E A L)

Mayor

ATTESTED:

City Clerk

APPROVED AS TO FORM:

City Attorney

DATE

STATE OF COLORADO)
)
 COUNTIES OF ADAMS) SS.
 AND JEFFERSON)
)
 CITY OF WESTMINSTER)

I, Linda Yeager, the duly elected, qualified and acting City Clerk of the City of Westminster, Colorado (the “City”) do hereby certify:

1. That the foregoing pages are a true, correct, and complete copy of an ordinance adopted by the City Council (the “Council”) of the City at a regular meeting of the Council held at the City Hall on November 23, 2015.

2. The Ordinance has been signed by the Mayor, sealed with the corporate seal of the City, attested by me as City Clerk, and duly recorded in the books of the City; and that the same remains of record in the book of records of the City.

3. The passage of the Ordinance as an emergency was duly moved and seconded and the Ordinance was approved by vote of a ___ of ___ of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Herb Atchison, Mayor				
Alberto Garcia, Mayor Pro-Tem				
Bruce Baker				
Shannon Bird				
Maria De Cambra				
Emma Pinter				
Anita Seitz				

4. That notice of the meeting of November 23, 2015, in the form, attached hereto as Exhibit A, was duly given to the Council members and was posted in a designated public place within the boundaries of the City no less than twenty-four hours prior to the meeting as required by law.

5. That the ordinance was published in full after adoption in Westminster Window, a newspaper of general circulation within the City on _____, 2015. The affidavit of publication is attached hereto as Exhibit B.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
said City this _____ day of _____, 2015.

(SEAL)

City Clerk

EXHIBIT A

(Attach Notice of November 23, 2015 Meeting)

EXHIBIT B

(Attach Affidavit of Publication)

By Authority

Ordinance No. **56**
Series of 2015

Councilor's Bill No. ____
Introduced By Councilor _____

A BILL

FOR AN ORDINANCE AUTHORIZING THE ISSUANCE OF SPECIAL PURPOSE SALES AND USE TAX REVENUE REFUNDING BONDS (POST PROJECT), SERIES 2015, OF THE CITY OF WESTMINSTER, COLORADO, AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

THE CITY OF WESTMINSTER ORDAINS:

Section 1. Definitions. As used herein, unless the context clearly indicates otherwise, the following terms shall have the respective meanings set forth below:

Beneficial Owner: any Person for which a Participant acquires an interest in the Bonds.

Bond Fund: offsetting revenue and expense accounts within the General Debt Service Fund of the City, designated as the "2015 Special Purpose Sales and Use Tax Revenue Refunding Bonds" created by the provisions of this Ordinance.

Bond Insurance Policy: the financial guaranty insurance policy issued by the Bond Insurer guaranteeing the payment when due of the principal of and interest on the Bonds, if set forth in the Sale Certificate. To the extent that no Bond Insurance Policy is obtained, all references herein to Bond Insurance Policy and Bond Insurer shall be of no force or effect.

Bond Insurer: means the provider of any municipal bond insurance policy, or any successor thereto, if set forth in the Sale Certificate. To the extent that no Bond Insurance Policy is obtained, all references herein to Bond Insurance Policy and Bond Insurer shall be of no force or effect.

Bond Purchase Agreement: the agreement between the City and the Underwriter, concerning the purchase of the Bonds by the Underwriter.

Bonds: the Special Purpose Sales and Use Tax Revenue Refunding Bonds (POST Project), Series 2015, as authorized by this Ordinance. In the event that the Bonds are issued in calendar year 2016, all references herein to the Bonds shall mean the Special Purpose Sales and Use Tax Revenue Refunding Bonds (POST Project), Series 2016.

Cede: Cede & Co., the nominee of DTC as record owner of the Bonds, or any successor nominee of DTC with respect to the Bonds.

Charter: the home rule charter of the City adopted in accordance with Article XX of the Colorado Constitution.

City: the City of Westminster, Adams and Jefferson Counties, Colorado.

Code: the Internal Revenue Code 1986, as in effect on the date of delivery of the Bonds.

Combined Average Annual Principal and Interest Requirements: with regard to any two or more particular issues of bonds or other obligations, the aggregate of all future payments of principal of and interest on all of said issues (excluding redemption premiums) to become due from the date of computation to the date of maturity of the latest maturing obligation of any of said issues, divided by the number of years between said dates; provided further that such computation shall assume the redemption and payment of bonds or other obligations subject to mandatory redemption, but shall be made without regard to optional redemption.

Combined Maximum Annual Principal and Interest Requirements: with regard to any two or more particular issues of bonds or other obligations, the maximum annual payment of principal of and interest on all of said issues (excluding redemption premiums) to become due from the date of computation to the date of maturity of the latest maturing obligation of any of said issues; provided that such computation shall assume the redemption and payment of bonds or other obligations subject to mandatory redemption, but shall be made without regard to optional redemption or any other assumed amortization.

Continuing Disclosure Certificate: the undertaking executed by officers of the City simultaneous with the delivery of the Bonds which enables the Underwriter to comply with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Council: the City Council of the City of Westminster, Colorado.

C.R.S.: the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

Depository: any securities depository as the City may provide and appoint, in accordance with the guidelines of the Securities and Exchange Commission, which shall act as securities depository for the Bonds.

DTC: the Depository Trust Company, New York, New York, and its successors and assigns.

Escrow Account: the account created and maintained by the Escrow Bank pursuant to the Escrow Agreement.

Escrow Agreement: the Escrow Agreement dated as of its date, between the City and the Escrow Bank.

Escrow Bank: UMB Bank, n.a., or its successors and assigns, acting as Escrow Bank under the Escrow Agreement.

Event of Default: any one or more of the events set forth in Section 22 of this Ordinance.

Federal Securities: direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, provided, that the full faith and credit of the United States of America must be pledged to any such direct obligation or guarantee.

General Debt Service Fund: the "General Debt Service Fund" heretofore established as a governmental fund of the City.

Letter of Representations: the letter of representations from the City to DTC to induce DTC to accept the Bonds as eligible for deposit at DTC.

2007B Bonds: the City's Special Purpose Sales and Use Tax Revenue Refunding Bonds, Series 2007B.

2007D Bonds: the City's Special Purpose Sales and Use Tax Revenue Bonds, Series 2007D.

Open Space Fund: the "Open Space Fund" heretofore established as a governmental fund of the City.

Ordinance: this Ordinance which authorizes the issuance of the Bonds.

Owners: the Beneficial Owners and the Registered Owners.

Parity Lien Bonds: one or more series of additional bonds, notes, interim securities, or other obligations issued by the City in accordance with the provisions hereof, having a lien on the Pledged Revenue which is on a parity with the lien of the Bonds.

Participant: any broker-dealer, bank, or other financial institution from time to time for which DTC or other Depository holds the Bonds.

Paying Agent: UMB Bank, n.a., in Denver, Colorado or its successor, which shall perform the function of paying agent as set forth in this Ordinance.

Paying Agent Agreement: the Registrar and Paying Agent Agreement between the City and the Registrar and Paying Agent.

Permitted Investments: any investment or deposit permitted for the City under the laws of the State.

Person: any natural person, firm, partnership, association, corporation, trust, public body, or other entity.

Pledged Revenue: 6.49% of the revenue derived from the Sales and Use Tax, after deducting all costs of administering and collecting the Sales and Use Tax.

Preliminary Official Statement: the Preliminary Official Statement prepared in connection with the issuance of the Bonds.

Purchaser: George K. Baum & Company, Denver, Colorado, the original purchaser of the Bonds.

Record Date: the fifteenth (15th) day of the calendar month next preceding each interest payment date of the Bonds.

Refunded Bonds: any or all of the 2007D Bonds as designated in the Sale Certificate.

Refunded Bond Requirements: means: (i) the payment of the interest due on the Refunded Bonds, both accrued and not accrued, as the same become due on and after the date of delivery of the Bonds and on and before the Redemption Date; (ii) the payment of principal of the Refunded Bonds as the same becomes due at maturity or upon prior redemption on the Redemption Date as set forth in the Sale Certificate; and (iii) the payment of any required redemption premium.

Refunding Project: the issuance of the Bonds for the purpose of defraying the costs of refunding the Refunded Bonds and payment of the costs of issuance of the Bonds.

Registered Owner: the registered owner of any Bond, as shown by the registration books maintained by the Registrar on behalf of the City.

Registrar: UMB Bank, n.a., in Denver, Colorado or its successor, which shall perform the registration and transfer functions of bond registrar as set forth in this Ordinance.

Required Reserve: the amount of the Reserve Fund required by Section 19(e) hereof.

Reserve Fund: offsetting revenue and expense accounts within the General Debt Service Fund of the City, designated as the "Special Purpose Sales and Use Tax Revenue Bonds Reserve," created by the provisions of Section 19(e) of this Ordinance.

Sale Certificate: the certificate executed by the City Manager or the Finance Director dated on or before the date of delivery of the Bonds, setting forth (i) that portion of the Refunded Bonds to be refunded; (ii) the rates of interest on the Bonds, (iii) the conditions on which and the prices at which the Bonds may be called for redemption; (iv) the existence and amount of any capitalized interest or reserve fund; (v) the price at which the Bonds will be sold; (vi) the principal amount of the Bonds; (vii) the amount of principal of the Bonds maturing on each date; (viii) the dates on which principal and interest will be paid and the first interest payment date; (ix) whether the Bonds will be secured by a municipal bond insurance policy; and (x) any other matters which may be determined by the City Manager or the Finance Director pursuant to Section 11-57-205 of the Supplemental Act.

Sales and Use Tax: the sales and use tax of the City, as imposed by Title IV in effect as of the date hereof. The term "Sales and Use Tax" does not include any increases in the

rate of sale and use taxes from the present rate of 3.85%, nor does it include any other excise taxes which may now or hereafter be imposed by the City, whether contained in Title IV or any other Chapter or ordinance of the City.

Sales and Use Tax Fund: the “Sales and Use Tax Special Revenue Fund” heretofore established as a governmental fund of the City.

Special Record Date: a special date fixed to determine the names and addresses of registered owners of Bonds for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

Subordinate Lien Bonds: one or more series of additional bonds, notes, interim securities, or other obligations issued by the City in accordance with the provisions hereof, having a lien on the Pledged Revenue which is subordinate or junior to the lien of the Bonds.

Supplemental Act: the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, C.R.S.

Term Bonds : The Bonds that are payable on or before their specified maturity dates from sinking fund payments established for that purpose and calculated to retire such Bonds on or before their specified maturity dates.

Title IV: Chapters 1 and 2 of Title IV of the Municipal Code of the City governing the imposition, collection, distribution, and enforcement of the Sales and Use Tax, and any successor or other ordinance pertaining to the Sales and Use Tax.

Underwriter: George K. Baum & Company, Denver, Colorado, the original purchaser of the Bonds, or its successor.

Section 2. Recitals.

A. This Ordinance shall be known as and may be cited by the short title “Sales and Use Tax Bond Ordinance, Series 2015” or “Sales and Use Tax Bond Ordinance, Series 2016” as applicable.

B. The City is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX of the Colorado Constitution and the Charter.

C. Pursuant to Section 10.2 of the Charter and Title IV of the City’s Municipal Code, the City has heretofore imposed and is collecting a sales and use tax upon the sale or use of tangible personal property and certain services.

D. Pursuant to said Title IV, for transactions consummated or contracts entered into on or after January 1, 2004, but prior to January 1, 2033, the rate of the sales and use tax shall be three and eighty-five hundredths percent (3.85%), and for transactions consummated or contracts entered into prior to January 1, 1986, the rate of the sales and use tax shall be three

percent (3.00%), or on or after January 1, 2033, the rate of the sales and use tax shall be three and sixty-hundredths percent (3.60%).

E. Pursuant to said Title IV, six and forty-nine hundredths percent (6.49%) of all sales and use taxes collected at the rate of three and eighty-five hundredths percent (3.85%) shall be distributed to the City's Open Space Fund.

F. Pursuant to Chapter XI of the Charter, the Council has the power to issue, without the vote of the qualified electors of the City, bonds for the purpose of refunding outstanding bonds of the City.

G. Article X, Section 20 of the Colorado Constitution permits the City to issue bonds without an election to refund outstanding bonds at a lower rate of interest.

H. The Council has determined that it is necessary to undertake the Refunding Project in order to lower the interest rate paid by the City.

I. The Bonds shall have an irrevocable and first lien, but not necessarily an exclusive such lien, on certain sales and use tax revenues of the City, as set forth herein.

J. The City expects to receive a proposal in the form of a Bond Purchase Agreement from the Underwriter concerning the purchase of the Bonds, subject to the parameters and limitations set forth herein.

K. The Council has determined that the Bonds shall be sold to the Underwriter in accordance with its proposal, and that such sale is to the best advantage of the City.

L. There are on file with the City Clerk the forms of the following documents: (i) the form of the Escrow Agreement; (ii) the form of the Bond Purchase Agreement; (iii) the form of the Paying Agent and Registrar Agreement; (iv) the form of a Preliminary Official Statement for the Bonds; and (v) the form of the Continuing Disclosure Certificate.

M. It is necessary to provide for the form of the Bonds, the Bond details, the payment of the Bonds, and other provisions relating to the authorization, issuance, and sale of the Bonds.

N. No member of the Council has any conflict of interest or is interested in any pecuniary manner in the issuance of the Bonds.

Section 3. Authorization. In accordance with the Constitution of the State of Colorado; the Charter; and all other laws of the State of Colorado thereunto enabling, and pursuant to the provisions of this Ordinance, the City hereby authorizes, for the purpose of paying the costs of the Refunding Project, the issuance of its "Special Purpose Sales and Use Tax Revenue Refunding Bonds (POST Project), Series 2015," or "Series 2016" as applicable, in the maximum aggregate principal amount of not to exceed \$20,000,000. Section 11-57-204 of the Supplemental Act provides that a public entity, including the City, may elect in an act of

issuance to apply all or any of the provisions of the Supplemental Act to the Bonds. The Council hereby elects to apply all of the Supplemental Act to the Bonds. The Bonds are issued under the authority of the Acts and shall so recite as provided in Section 9 hereof. Pursuant to Section 11-57-210, C.R.S., such recital conclusively imparts full compliance with all the provisions of said sections, and the Bonds issued containing such recital shall be incontestable for any cause whatsoever after their delivery for value.

Either the City Manager or the Finance Director is hereby independently authorized and directed to execute and deliver the Sale Certificate and to make and approve the final determinations contained therein, subject to the parameters and restrictions of this Ordinance. Either the City Manager or the Finance Director is hereby authorized to determine if obtaining municipal bond insurance is in the best interests of the City, and if so, to select a bond insurer to issue a municipal bond insurance policy, execute a commitment relating to the same and execute any related documents or agreements required by such commitment. If it is determined that the Bonds will be sold without municipal bond insurance, all references herein to Bond Insurer and Bond Insurance Policy are of no force and effect.

Section 4. Special Obligations. All of the Bonds, together with the interest thereon and any premium due in connection therewith, and any payments due to the Bond Insurer under the Bond Insurance Policy shall be payable only out of the Bond Fund, into which the City covenants to deposit the Pledged Revenue in amounts sufficient to pay promptly, when due, the principal of, premium, if any, and interest on the Bonds. The Bonds shall constitute an irrevocable and first lien upon the Pledged Revenue to the extent provided herein, but not necessarily an exclusive such lien, and the Pledged Revenue is hereby pledged to the payment of the Bonds as provided herein. Neither the Bond Insurer nor Owners may look to any general or other revenue of the City, including without limitation the proceeds of ad valorem taxes, for the payment of the principal of, premium, if any, and interest on the Bonds, or any payments due to the Bond Insurer under the Bond Insurance Policy. The Bonds and any payments under the Bond Insurance Policy shall not constitute a debt or an indebtedness of the City within the meaning of any constitutional, Charter, or statutory provision or limitation; nor shall they be considered or held to be general obligations of the City.

Section 5. Bond Details. The Bonds shall be issued only as fully registered Bonds, without coupons, in the denomination of \$5,000 each or any integral multiple thereof. Unless the City shall otherwise direct, the registered Bonds of each series shall be numbered separately from 1 upward, with the number of each Bond preceded by "R-" and such other series designation as the Registrar deems necessary.

The Bonds shall be dated as of the date of their delivery to the Underwriter. The Bonds shall mature, bear interest from their dated date to maturity and be sold, all as provided in the Sale Certificate; provided that:

- (i) the aggregate principal amount of the Bonds shall not exceed \$20,000,000;
- (ii) (ii) the maximum net effective interest rate of the Bonds shall not exceed 5.00%;

(iii) (iii) the Bonds shall mature no later than December 1, 2031;

(iv) (iv) the purchase price of the Bonds, shall not be less than 98%;

(v) (vii) the Bonds may be sold with or without a provision for redemption at the option of the City prior to maturity;

(vi) (viii) the net present value savings as a result of the Refunding Project shall be at least 3.00% of the principal amount of the Bonds so redeemed; and

(vii) the optional redemption price, if any shall not exceed 101% of the principal amount of the Bonds so redeemed. Interest on the Bonds shall be calculated on the basis of a 360-day year of twelve 30-day months, payable semiannually on June 1 and December 1, commencing on the date provided in the Sale Certificate.

Section 6. Payment of Bonds; Paying Agent and Registrar. The principal of and premium, if any, on each Bond is payable in lawful money of the United States of America to the Registered Owner of such Bond upon maturity and presentation of the Bond, at the principal office of the Paying Agent. If any Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the interest rate borne by said Bond until the principal thereof is paid in full. Payment of interest on any Bond shall be made to the Registered Owner thereof by check or draft mailed or wire sent by the Paying Agent, on or before each interest payment date, to the Registered Owner thereof at his or her address as it last appears on the registration records kept by the Registrar on the Record Date; but any such interest not so timely paid shall cease to be payable to the person who is the Registered Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Registered Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest. Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice of the Special Record Date shall be given to the Registered Owners of the Bonds not less than ten days prior to the Special Record Date by first-class mail to each such Registered Owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Bond by such alternative means as may be mutually agreed to between the registered owner of such Bond and the Paying Agent; provided, however, that the City shall not be required to make funds available to the Paying Agent prior to the payment dates stated in this Ordinance. All such payments shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent or Registrar.

If the date for making any payment or performing any action hereunder shall be a legal holiday or a day on which the principal office of the Paying Agent or Registrar is authorized or required by law to remain closed, such payment may be made or act performed on the next succeeding day which is not a legal holiday or a day on which the principal office of the Paying Agent or Registrar is authorized or required by law to remain closed.

The principal of, premium, if any, and interest on the Bonds shall be paid in accordance with the terms of the Letter of Representations.

Section 7. Book-Entry System. The Bonds shall be initially issued in the form of a single, certificated, fully registered Bond for each maturity bearing the same interest rate. Upon initial issuance, the ownership of each such Bond shall be registered in the registration books kept by the Registrar in the name of Cede.

With respect to Bonds registered in the name of Cede or held by a Depository, the City, the Registrar, and the Paying Agent shall have no responsibility or obligation to any Participant or Beneficial Owner including, without limitation, any responsibility or obligation with respect to: (i) the accuracy of the records of the Depository or any Participant concerning any ownership interest in the Bonds; (ii) the delivery to any Participant, Beneficial Owner, or Person other than the Registered Owner, of any notice concerning the Bonds, including notice of redemption; (iii) the payment to any Participant, Beneficial Owner, or Person other than the Registered Owner, of the principal of, premium if any, and interest on the Bonds. The City, the Registrar, and the Paying Agent may treat the Registered Owner of a Bond as the absolute owner of such Bond for the purpose of payment of the principal of, premium if any, and interest with respect to such Bond, for purposes of giving notices of redemption and other matters with respect to such Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium if any, and interest on the Bonds only to or upon the order of the Registered Owners, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the City's obligations with respect to the payment of the same. No Person, other than a Registered Owner, shall receive a certificated Bond evidencing the obligations of the City pursuant to this Ordinance.

DTC may determine to discontinue providing its service as Depository with respect to the Bonds at any time by giving notice to the City and discharging its responsibilities with respect thereto under applicable law. Additionally, the City Finance Director may terminate the services of DTC if she determines, in her sole and absolute discretion, that DTC is unable to discharge its responsibilities with respect to the Bonds or that continuation of the system of book entry transfers through DTC is not in the best interests of the Beneficial Owners or the City. Such termination shall be effected by written notice of the same from the City to DTC and to the Registrar and Paying Agent. Upon the termination of the services of DTC, a substitute Depository which is willing and able to undertake the system of book-entry transfers upon reasonable and customary terms may be engaged by the City or, if the City Finance Director determines in her sole and absolute discretion that it is in the best interests of the Beneficial Owners or the City that the Beneficial Owners be able to obtain certificated Bonds, the Bonds shall no longer be restricted to being registered in the name of Cede or other nominee of a Depository but shall be registered in whatever name or names the Beneficial Owners shall designate at that time, and fully registered Bond certificates shall be delivered to the Beneficial Owners.

Section 8. Prior Redemption.

(a) Optional Prior Redemption. The Bonds designated in the Sale Certificate, if any, will be subject to redemption at the option of the City from any legally available funds on the dates set forth in the Sale Certificate in whole, or in part from any maturities, in any order of maturity and by lot within a maturity from Bonds of the same maturity and interest rate, in such manner as the City may determine (giving proportionate weight to Bonds in denominations

larger than \$5,000), at the price set forth in the Sale Certificate, subject to the parameters and restrictions of this Ordinance.

The Registrar shall not be required to give notice of any such optional redemption unless it has received written instructions from the City in regard thereto, at least sixty days prior to such redemption date.

(b) Mandatory Redemption. The Term Bonds, if any, are subject to mandatory sinking fund redemption, at the times, in the amounts and at the prices provided in the Sale Certificate.

On or before thirty (30) days prior to each sinking fund installment date, the Registrar shall, without any notice or instruction from the City, proceed to call the Term Bonds (or any Term Bond or Term Bonds issued to replace such Term Bonds) for redemption from the sinking fund on the next December 1, and give notice of such call without other instruction or notice from the City.

At its option, to be exercised on or before the sixtieth (60th) day next preceding each such sinking fund redemption date, the City may (a) deliver to the Registrar for cancellation Term Bonds subject to mandatory sinking fund redemption on such date in an aggregate principal amount desired or (b) receive a credit in respect of its sinking fund redemption obligation for any Term Bonds of the same maturity subject to mandatory sinking fund redemption on such date, which prior to said date have been redeemed (otherwise than through the operation of the sinking fund) and canceled by the Registrar and not theretofore applied as a credit against any sinking fund redemption obligation. Each Term Bond so delivered or previously redeemed will be credited by the Registrar at the principal amount thereof on the obligation of the City on such sinking fund redemption date and the principal amount of Term Bonds to be redeemed by operation of such sinking fund on such date will be accordingly reduced. The City will on or before the sixtieth day next preceding each sinking fund redemption date furnish the Registrar with its certificate indicating whether or not and to what extent the provisions of (a) and (b) of the preceding sentence are to be availed with respect to such sinking fund payment. Failure of the City to deliver such certificate shall not affect the Registrar's duty to give notice of sinking fund redemption as provided in this paragraph.

(c) Notice. Notice of redemption shall be given by the Registrar in the name of the City by sending a copy of such official notice by first-class, postage prepaid mail, or by electronic means, not more than sixty nor less than thirty days prior to the redemption date to each Registered Owner at his address as it last appears on the registration books kept by the Registrar; but neither failure to give such notice nor any defect therein shall affect the redemption of any Bond. Such notice shall identify the Bonds to be so redeemed (if less than all are to be redeemed) and the redemption date, and shall further state that on such redemption date there will become and be due and payable upon each Bond so to be redeemed, at the Paying Agent, the principal amount thereof, any redemption premium, and accrued interest to the redemption date and that from and after such date interest will cease to accrue. Prior to any redemption date, the City shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date. Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to

be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Paying Agent at the redemption price. Installments of interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. All Bonds which have been redeemed shall be promptly canceled by the Paying Agent and such canceled Bonds shall be delivered by the Paying Agent or Registrar to the City if requested by the City, and shall not be reissued.

(d) Partial Redemption. In the case of Bonds of a denomination larger than \$5,000, a portion of such Bond (\$5,000 or any integral multiple thereof) may be redeemed, in which case the Registrar shall, without charge to the owner of such Bond, authenticate and issue a replacement Bond or Bonds for the unredeemed portion thereof of the same maturity in the amount of the unpaid principal.

(e) Conditional Call Provision. Notwithstanding the provisions of this section, any notice of optional redemption may contain a statement that the redemption is conditioned upon the receipt by the Paying Agent of funds on or before the date fixed for redemption sufficient to pay the redemption price of the Bonds so called for redemption, and that if such funds are not available, such redemption shall be canceled by written notice to the owners of the Bonds called for redemption in the same manner as the original redemption notice was mailed.

Section 9. Form and Execution of Bonds. The Bonds shall be signed with the facsimile or manual signature of the Mayor of the City, sealed with a facsimile or manual impression of the seal of the City, countersigned by the facsimile or manual signature of the City's Finance Director, and attested by the facsimile or manual signature of the City Clerk. Should any officer whose facsimile or manual signature appears on the Bonds cease to be such officer before delivery of the Bonds to the Underwriter, such facsimile or manual signature shall nevertheless be valid and sufficient for all purposes.

No Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form hereinafter provided, has been duly manually executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by an authorized representative of the Registrar, but it shall not be necessary that the same representative sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any of the Bonds initially delivered pursuant to this Ordinance, the Registrar shall be deemed to have assented to the provisions of this Ordinance.

The Bonds shall be in substantially the following form:

[Form of Bond]

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to the City or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered Owner hereof, Cede & Co., has an interest herein.

No. R-_____

\$_____

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTIES OF ADAMS AND JEFFERSON
CITY OF WESTMINSTER
SPECIAL PURPOSE SALES AND USE TAX REVENUE REFUNDING BOND
SERIES 2015/2016**

INTEREST RATE

MATURITY DATE

DATED DATE

CUSIP

December 1, 20__

REGISTERED OWNER: CEDE & COMPANY

PRINCIPAL AMOUNT:

DOLLARS

The City of Westminster, in the Counties of Adams and Jefferson and the State of Colorado, for value received, hereby promises to pay from the special fund hereafter designated, but not otherwise, to the registered owner named above, or registered assigns, on the maturity date specified above or on the date of prior redemption, the principal amount specified above. This bond will bear interest from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this bond. This bond is one of an authorized series issued pursuant to an ordinance of the City Council of the City adopted on December 14, 2015 (the “Bond Ordinance”). This bond bears interest, matures, is payable, is subject to redemption and is transferable as provided in the Bond Ordinance. To the extent not defined herein, terms used in this bond shall have the same meanings as set forth in the Bond Ordinance.

This Bond is one of a series aggregating _____ dollars (\$_____) par value, all of like date, tenor, and effect except as to number, principal amount, interest rate, and date of maturity, issued by the City Council of the City of Westminster, in the Counties of Adams and Jefferson and the State of Colorado, for the purpose of paying the costs of certain street improvements in the City, in accordance with the

Constitution of the State of Colorado, the Charter of the City, Title 11, Article 57, Part 2, C.R.S. and all other laws of the State of Colorado thereunto enabling, and pursuant to the Bond Ordinance duly adopted prior to the issuance of this Bond. Pursuant to Section 11-57-210, C.R.S., this recital conclusively imparts full compliance with all of the provisions and limitations of said sections and this bond shall be incontestable for any cause whatsoever after its delivery for value.

The principal of, premium, if any, and interest on this Bond are payable only out of a special fund of the City created in full conformity with law and designated as the "2015 Special Use Sales and Use Tax Revenue Refunding Bonds" (the "Bond Fund"), into which the City covenants and agrees to credit, from certain sales and use tax proceeds defined hereafter as the "Pledged Revenue," and other legally available revenues, amounts sufficient to pay the principal of, premium, if any, and interest on the Bonds when the same become due and payable, all as is more particularly set forth in the authorizing Bond Ordinance. The Pledged Revenue consists only of 6.49% of the revenue derived from the City's existing 3.85% sales and use tax, after deducting all costs of administering and collecting the sales and use tax. In the authorizing Bond Ordinance the City has covenanted that it will not amend or repeal the ordinance imposing the sales and use tax in any way which would materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund. The Bonds of this issue constitute an irrevocable and first lien upon the Pledged Revenue to the extent provided in the Bond Ordinance, but not necessarily an exclusive such lien. Subject to expressed conditions, obligations in addition to the Bonds of this issue may be issued and made payable from the Pledged Revenue having a lien thereon subordinate and junior to the lien of the Bonds of this issue or, subject to additional expressed conditions, having a lien on the Pledged Revenue on a parity with the lien of the Bonds of this issue, in accordance with the provisions of said Bond Ordinance.

THIS BOND DOES NOT CONSTITUTE A DEBT OR INDEBTEDNESS OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL, CHARTER, OR STATUTORY PROVISION OR LIMITATION, AND SHALL NOT BE CONSIDERED OR HELD TO BE A GENERAL OBLIGATION OF THE CITY.

It is hereby recited, certified, and warranted that all the requirements of law have been complied with fully by the proper officers of the City in the issuance of this Bond; that it is issued pursuant to and in strict conformity with the constitution and laws of the State, with the Charter of the City, and with the Bond Ordinance; and that this Bond does not contravene any constitutional, statutory, or Charter limitation.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the authorizing Bond Ordinance until the certificate of authentication hereon shall have been signed by the Registrar.

IN TESTIMONY WHEREOF, the City Council of the City of Westminster, Colorado, has caused this Bond to be signed by the manual or facsimile signature of the Mayor, sealed with a facsimile of the seal of the City, countersigned with the manual or facsimile signature of the Finance Director, and attested by the manual or facsimile signature of the City Clerk, all as of the _____, 2015/2016.

CITY OF WESTMINSTER, COLORADO

(S E A L)

(Manual or Facsimile Signature)
Mayor

ATTESTED:

COUNTERSIGNED:

By: _____
(Manual or Facsimile Signature)
City Clerk

By: _____
(Manual or Facsimile Signature)
Finance Director

[End Form of Bond]

[Form of Registrar's Certificate of Authentication]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue described in the within mentioned Bond Ordinance.

Date of Registration and Authentication: _____

UMB BANK, N.A.,
in Denver, Colorado, as Registrar

By: _____
Authorized Officer or Employee

[End Form of Registrar's Certificate of Authentication]

[Form of Transfer]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns, and transfers unto

Social Security or Federal Employer
Identification Number of Assignee:

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint attorney, to transfer said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature of Registered Owner:

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Signature guaranteed:

(Bank, Trust Company, or Firm)

[End Form of Transfer]

STATEMENT OF INSURANCE

[To be inserted if bond insurance is obtained]

Section 10. Authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until a certificate of authentication on such Bond substantially in the form hereinabove set forth shall have been duly executed by the Registrar, and such executed certificate of the Registrar upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The Registrar's certificate of authentication on any Bond shall be deemed to have been executed by it if signed by an authorized officer or signatory of the Registrar, but it shall not be necessary that the same officer or signatory sign the certificate of authentication on all of the Bonds issued hereunder.

Section 11. Delivery of Bonds. Upon the adoption of this Ordinance, the City shall execute the Bonds and deliver them to the Registrar, and the Registrar shall authenticate the Bonds and deliver them to the Underwriter, as directed by the City, and in accordance with the Bond Purchase Agreement and the Letter of Representations.

Section 12. Registration, Transfer and Exchange of Bonds.

(a) Records for the registration and transfer of the Bonds shall be kept by the Registrar. Upon the surrender for transfer of any Bond at the Registrar, with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney, the Registrar shall enter such transfer in the registration records and shall authenticate and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount and of the same maturity and interest rate, bearing a number or numbers not previously assigned. Bonds may be exchanged at the Registrar for an equal aggregate principal amount of Bonds of the same maturity and interest rate of other authorized denominations. The Registrar shall authenticate and deliver a Bond or Bonds which the registered owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. The Registrar may impose reasonable charges in connection with exchanges or transfers of Bonds which charges (as well as any tax or other governmental charge required to be paid with respect to such transfer) shall be paid by the registered owner requesting such exchange or transfer.

(b) The Registrar shall not be required (1) to transfer or exchange all or a portion of any Bond subject to prior redemption during the period beginning at the opening of business fifteen days preceding the mailing of notice calling any Bonds for prior redemption as herein provided and ending at the close of business on the day of such mailing or (2) to transfer or exchange all or a portion of a Bond after the mailing of notice calling such Bond or portion thereof for prior redemption except for the unredeemed portion of Bonds redeemed in part.

(c) Except as herein provided with respect to Record Dates and Special Record Dates for the payment of interest, the person in whose name any Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes; and payment of either principal or interest on any Bond shall be made only to upon the written order of the registered owner thereof or his legal representative, but such registration may be changed in the manner and subject to the conditions and limitations provided herein. All such payments

shall be valid and effectual to discharge the liability upon such Bond to the extent of the sum or sums so paid.

(d) The officers of the City are authorized to deliver to the Registrar fully executed but unauthenticated Bonds in such quantities as may be convenient to be held in the custody of the Registrar pending use as herein provided.

(e) Whenever any Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Bond shall be promptly canceled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the City.

Section 13. Destruction of Bonds. Whenever any outstanding Bond shall be delivered to the Registrar for cancellation pursuant to this Ordinance, and upon payment of the principal amount and interest represented thereby, or whenever any outstanding Bond shall be delivered to the Registrar for transfer pursuant to the provisions hereof, such Bond shall be canceled and destroyed by the Registrar and counterparts of a certificate of destruction evidencing such destruction shall be furnished by the Registrar to the City. In the event a Bond is registered in the name of a Depository, cancellation may consist of the notation thereof on the registration books of the Registrar. The Registrar shall notify the Depository of all Bonds, or portions thereof, canceled in accordance with this Section.

Section 14. Lost Bonds. Any Bond that is lost, stolen, destroyed, or mutilated may be replaced or paid by the Registrar in accordance with and subject to the limitations of applicable law. The applicant for any such replacement Bond shall post such security, pay such costs, and present such proof of ownership and loss as may be required by applicable law, or in the absence of specific requirements, as may be required by the Registrar.

Section 15. Disposition and Investment of Bond Proceeds. The Bonds shall be issued and sold for the purposes of paying the costs of the Refunding Project. Accrued interest on the Bonds shall be deposited to the Bond Fund. All other Bond proceeds shall be deposited to such fund or account as the Finance Director determines and applied to pay the costs of the Refunding Project. Neither the Underwriter nor any subsequent owners of the Bonds shall be responsible for the application or disposal by the City or any of its officers of the funds derived from the sale thereof.

Section 16. Creation of Fund and Accounts. There are hereby created and established the following funds and accounts which shall be established as book accounts and maintained in accordance with this Ordinance:

- (a) the Bond Fund; and
- (b) the Reserve Fund pursuant to Section 19(e).

In accordance with generally accepted accounting principles, for the purpose of accounting for the moneys provided for in this Ordinance the City Finance Director may create offsetting revenue and expense accounts not inconsistent with the provisions hereof, all as may be determined by the City Finance Director.

Section 17. Payment of Principal and Interest; Attachment of Lien. The City shall credit to the Sales and Use Tax Fund all revenue derived from the Sales and Use Tax immediately upon receipt. Thereafter, the City shall transfer the Pledged Revenue to the Open Space Fund to be applied in the following order of priority:

FIRST: To the credit of the Bond Fund the amounts required by Section 18 hereof, and to the credit of any other fund or account established for the 2007B Bonds, the 2007D Bonds, or hereafter established for the payment of the principal of, premium if any, and interest on Parity Lien Bonds, in the amounts required by the ordinance or other enactment authorizing issuance of the 2007B Bonds, the 2007D Bonds, and the Parity Lien Bonds.

SECOND: To the credit of any sinking fund, reserve fund, or similar fund or account established in connection with the 2007B Bonds, the 2007D Bonds, the Bonds or any Parity Lien Bonds, in the amounts required by this Ordinance or the ordinance or other enactment authorizing issuance of the 2007B Bonds, the 2007D Bonds, and the Parity Lien Bonds.

THIRD: To the credit of any other fund or account hereafter established for the payment of the principal of, premium if any, and interest on Subordinate Lien Bonds, including any sinking fund, reserve fund, or similar fund or account established therefor, in the amounts required by the ordinance or other enactment authorizing issuance of the Subordinate Lien Bonds.

FOURTH: To the credit of any other fund as may be designated by the City, to be used for any lawful purpose, any Pledged Revenue remaining after the payments and accumulations set forth in Section 17 FIRST through THIRD hereof.

The lien of the Bonds on the Pledged Revenue shall attach immediately upon receipt of any Sales and Use Tax proceeds, shall remain in effect so long as such Pledged Revenue is credited to the Open Space Fund or the Bond Fund or the Reserve Fund, and shall be extinguished with respect to any Pledged Revenue not required to be credited to the Bond Fund pursuant to Section 18 hereof or the Reserve Fund pursuant to Section 19(e) hereof and which is transferred to other funds of the City for other purposes.

Section 18. Bond Fund. The City shall credit to the Bond Fund from the Pledged Revenue, or other legally available moneys, in substantially equal monthly installments of the total principal to become due and interest to accrue on the Bonds on the next principal payment date and interest payment date, respectively. Notwithstanding the foregoing, the City shall credit to the Bond Fund from the Pledged Revenue an amount which, when combined with other legally available moneys credited thereto, will be sufficient to pay when due the principal of and interest on the Bonds.

Moneys credited to the Bond Fund may be invested or deposited in accordance with the Charter. The investment of moneys in the Bond Fund shall, however, be subject to the tax covenants and provisions of Section 19(f) hereof. Except to the extent otherwise required by

Section 19(f) hereof, any investment income earned on amounts credited to the Bond Fund shall be credited to the Bond Fund, and for purposes of making the deposits required by this Section, any investment income so credited to the Bond Fund shall be deemed the credit of Pledged Revenue to the Bond Fund.

Section 19. Additional Covenants of the City. The City hereby irrevocably covenants and agrees with each and every Registered Owner and Beneficial Owner, that so long as any of said Bonds remain outstanding:

(a) It will not amend or repeal Title IV in any way that would materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund. Nothing shall prevent the City from amending said Title IV in order to increase the rate of tax above that currently imposed by said Title IV, or to make certain changes in the administration, collection, or enforcement of such Sales or Use Tax, provided that such changes do not materially adversely affect the amount of Pledged Revenue which would be otherwise available for credit to the Bond Fund.

(b) It will administer, enforce, and collect, or cause to be administered, enforced, and collected, the Sales and Use Tax authorized by Title IV, and shall take such reasonable, necessary action to collect delinquent payments in accordance with law.

(c) It will keep or cause to be kept such books and records showing the proceeds of the Sales and Use Tax, in which complete entries shall be made in accordance with generally accepted accounting principles, as applicable to governments, and any Owner shall have the right at all reasonable times to inspect the records and accounts relating to the collection and receipts of such Sales and Use Tax.

(d) It will, at least once a year, cause an audit of the records relating to the collection and receipts of the Sales and Use Tax revenues. Such audit may be made part of and included within the general audit of the City, and made at the same time as such audit.

(e) For so long as the 2007B Bonds and the 2007D Bonds are Outstanding, in the event the City does not receive Pledged Revenue in any fiscal year in an amount at least equal to 150% of the Combined Average Annual Principal and Interest Requirements for the 2007B Bonds, the 2007D Bonds, the Bonds and any Parity Lien Bonds, the City shall establish and maintain a reserve fund solely for the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds (the "Reserve Fund"), in an amount equal to (i) 10% of the outstanding aggregate principal amount of the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds, (ii) 125% of the Combined Average Annual Principal and Interest Requirements, or (iii) the maximum principal and interest due on the 2007B Bonds, the 2007D Bonds, the Bonds and Parity Lien Bonds in any fiscal year (the "Required Reserve"). The City shall accumulate the Required Reserve in the Reserve Fund by twelve equal monthly deposits. The City shall make the initial deposit into the Reserve Fund of Pledged Revenue within 90 days after the end of the fiscal year in which such deficiency occurs. Such Reserve Fund shall not be released after it has been established. Draws on the Reserve Fund must be replenished within one year. Investments purchased with funds on deposit in the Reserve Fund shall have an average aggregate weighted term to maturity not greater than five years. At such time as the 2007B Bonds and the 2007D

Bonds are no longer Outstanding, no Reserve Fund shall be required for the Bonds or Parity Lien Bonds unless required by an ordinance authorizing the issuance of Parity Lien Bonds.

(f) It will not take any action or omit to take any action with respect to the Bonds, the proceeds of the Bonds, any other funds of the City or the facilities financed or refinanced with the proceeds of the Bonds if such action or omission (i) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as in effect on the date of delivery of the Bonds (the "Code"), (ii) would cause the interest on the Bonds to lose its exclusion from gross income for federal income tax purposes under Section 55(b)(2) of the Code, except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Code in calculating corporate alternative minimum taxable income, or (iii) would cause interest on the Bonds to lose the exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present Colorado law. The foregoing covenants shall remain in full force and effect notwithstanding the payment in full or defeasance of the Bonds until the date on which all obligations of the City in fulfilling the above covenants under the Code and State law have been met.

(g) It will comply with the provisions of the Continuing Disclosure Certificate to be executed by City officers and delivered in connection with the delivery of the Bonds.

Section 20. Additional Bonds.

(a) No additional bonds, notes, interim securities, or other obligations shall be issued payable from the Pledged Revenue and having a lien thereon which is superior to the lien of the Bonds.

(b) The City may issue Parity Lien Bonds if:

(i) No Event of Default has occurred and is continuing.

(ii) The City is then current in the accumulation of all amounts required to be then accumulated in the Bond Fund as required by this Ordinance.

(iii) The Pledged Revenue for any twelve (12) consecutive month period out of the last 18 months immediately preceding the date of issuance of such Parity Lien Bonds is sufficient to pay an amount representing not less than 150% of the Combined Maximum Annual Principal and Interest Requirements of the 2007B Bonds, the 2007D Bonds, the Bonds, any Parity Lien Bonds, and the Parity Lien Bonds proposed to be issued.

(iv) To the extent the Reserve Fund has been established, a deposit is made to the Reserve Fund so that the balance therein on the date of delivery of the Parity Lien Bonds equals the Required Reserve.

(c) A written certificate signed by the City Finance Director that the requirements of Section 20(b) hereof are met shall conclusively determine the right of the City to authorize, issue, sell, and deliver Parity Lien Bonds.

(d) So long as no Event of Default shall have occurred and be continuing, nothing herein shall prevent the City from issuing Subordinate Lien Bonds.

(e) Refunding Bonds.

(i) Generally. If at any time after the 2007B Bonds and 2007D Bonds are no longer Outstanding, and for so long as the Bonds, or any part thereof, shall have been issued and remain outstanding, the City shall find it desirable to refund any outstanding obligations payable from the Pledged Revenue, said obligations, or any part thereof, may be refunded, subject to the provisions of this Section, if (a) the obligations to be refunded, at the time of their required surrender for payment, shall then mature or shall then be callable for prior redemption at the City's option upon proper call, or (b) the owners of the obligations to be refunded consent to such surrender and payment.

(ii) Protection of Obligations Not Refunded. Any refunding obligations payable from the Pledged Revenue shall be issued with such details as the City Council may provide, so long as there is no impairment of any contractual obligation imposed upon the City by any proceedings authorizing the issuance of any unrefunded portion of such obligations; but so long as any Bonds are outstanding, refunding obligations payable from the Pledged Revenue may be issued on a parity with the unrefunded Bonds, the or Parity Lien Bonds only if:

(1) Prior Consent. The City first receives the consent of the owner or owners of the unrefunded Bonds, or Parity Lien Bonds; or

(2) Requirements Not Increased. The refunding obligations do not increase, for any Fiscal Year prior to and including the last maturity date of any unrefunded Bonds, the aggregate principal and interest requirements evidenced by such refunded obligations and by any outstanding Parity Lien Bonds not refunded, and the lien of any refunding parity obligations on the Pledged Revenue is not raised to a higher priority than the lien thereon of any obligations thereby refunded; or

(3) Earnings Test. The refunding obligations are issued in compliance with (b)(iii) above.

Section 21. Delegated Powers. The officers of the City be, and hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limiting the generality of the foregoing: the printing of the Bonds; the procuring of bond insurance, if in the best interests of the City; entering into and executing appropriate agreements with the Registrar and Paying Agent as to its services hereunder; entering into and executing appropriate agreements with The Depository Trust Company as to its services hereunder; the printing, distribution and execution of the Official Statement for the Bonds in substantially the form of the Preliminary Official Statement now before the Council, but with such amendments, additions and deletions as are in accordance with facts and not inconsistent herewith; and the execution of such certificates as may be required by the Purchaser, including, but not necessarily limited to, the absence and existence of factors

affecting the exclusion of interest on the Bonds from gross income for federal income tax purposes.

The form, terms and provisions of the Registrar Agreement and the Continuing Disclosure Certificate are hereby approved, and the City shall enter into and perform its obligations under the Escrow Agreement, the Bond Purchase Agreement, the Registrar Agreement and the Continuing Disclosure Certificate in the forms of such documents presented to the Council at this meeting, with only such changes therein as are required by the circumstances and are not inconsistent herewith; and the Mayor and the City Clerk are hereby authorized and directed to execute and deliver such documents as required hereby.

Section 22. Events of Default. It is an Event of Default if:

- (a) Payment of the principal of or premium due on any Bond is not made by the City when due at maturity or upon prior redemption;
- (b) Payment of the interest on any Bond is not made by the City when due; or
- (c) The City defaults in the punctual performance of its covenants hereunder, including covenants contained in any agreement entered into with any Bond Insurer, for sixty (60) days after written notice shall have been given by the Owners of not less than 25% of the outstanding principal amount of the Bonds.

Section 23. Remedies. Upon the happening of any Event of Default, any Owner, or a trustee therefor, may protect and enforce the rights of such Owner by proper legal or equitable remedy deemed most effectual including mandamus, specific performance of any covenants, the appointment of a receiver (the consent to such appointment being hereby granted), injunctive relief, or requiring the Council to act as if it were the trust of an express trust, or any combination of such remedies. All proceedings shall be maintained for the benefit of the Owners; provided however, that any action brought pursuant to an Event of Default under Section 22(c) hereof may be brought only upon the written consent of the Owner or Owners of not less than 25% of the outstanding principal amount of the Bonds. All proceedings shall be maintained for the equal benefit and protection of all Owners. The failure of any Owner to proceed does not relieve the City or any person of any liability for failure to perform any duty hereunder. The foregoing rights are in addition to any other right which may exist under applicable law, and the exercise of any right by any Owner shall not be deemed a waiver of any other right. If any remedial action is discontinued, the Owners shall be restored to their positions prior to taking such action.

Section 24. Amendment. After any of the Bonds have been issued, this Ordinance shall constitute a contract between the City and the Owners of the Bonds and shall be and remain irrevocable until the Bonds and the interest thereon have been fully paid, satisfied and discharged.

- (a) The City may, without the consent of, or notice to the Owners of the Bonds, adopt such ordinances supplemental hereto (which supplemental amendments shall thereafter form a part hereof) for any one or more or all of the following purposes:

(i) to cure any ambiguity, or to cure, correct or supplement any defect or omission or inconsistent provision contained in this Ordinance, or to make any provisions with respect to matters arising under this Ordinance or for any other purpose if such provisions are necessary or desirable and do not materially adversely affect the interests of the Owners of the Bonds;

(ii) to subject to the lien of this Ordinance additional revenues, properties or collateral;

(iii) to grant or confer upon the Registrar for the benefit of the Owners of the Bonds any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Owners of the Bonds;

(iv) to qualify this Ordinance under the Trust Indenture Act of 1939; or

(b) Exclusive of the amendatory ordinances permitted by paragraph A of this Section, this Ordinance may be amended or supplemented by ordinance adopted by the Council in accordance with the law, without receipt by the City of any additional consideration but with the prior written consent of the Owners of at least 66% in aggregate principal amount of the Bonds Outstanding at the time of the adoption of such amendatory or supplemental ordinance.

(c) Written consent of the Owners of all of the Bonds adversely affected thereby is required for any Ordinance that shall have the effect of permitting:

(i) An extension of the maturity of any of the Bonds authorized by this Ordinance; or

(ii) A reduction in the principal amount of any of the Bonds, the rate of interest thereon, or the prior redemption premium thereon; or

(iii) The creation of a lien upon or pledge of the Pledged Revenues ranking prior to the lien or pledge created by this Ordinance; or

(iv) A reduction of the principal amount of the Bonds required for consent to such amendatory or supplemental ordinance; or

(v) The establishment of priorities as between outstanding 2007B Bonds, the 2007D Bonds, and the Bonds or the establishment of priorities as between Bonds issued and outstanding under the provisions of this Ordinance; or

(vi) The modification of or otherwise affecting the rights of the Owners of less than all of the Bonds then outstanding.

Copies of any waiver, modification or amendment to this Ordinance shall be delivered to any entity then maintaining a rating on the Bonds at least 15 days prior to its execution or adoption.

Section 25. Bond Insurer As Third Party Beneficiary. To the extent that this Ordinance confers upon or gives or grants to the Bond Insurer any right, remedy, or claim under or by reason of this Ordinance, the Bond Insurer is hereby explicitly recognized as being a third-party beneficiary hereunder and may enforce any such right, remedy or claim conferred, given or granted hereunder.

Section 26. Parties Interested Herein. Nothing in this Ordinance expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any Person, other than the City, the Paying Agent, and the Owners of the Bonds, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements in this Ordinance contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Paying Agent, and the Owners of the Bonds.

Section 27. Successor Registrar or Paying Agent. UMB Bank, n.a., is hereby appointed as Registrar and Paying Agent. If the Registrar or Paying Agent initially appointed hereunder shall resign, or if the City shall determine to remove the Registrar or Paying Agent, the City may, upon notice mailed to each Registered Owner of Bonds at the address last shown on the registration records, appoint a successor Registrar or Paying Agent. No resignation or removal of the Registrar or Paying Agent may take effect until a successor, is appointed by the City and has accepted such appointment. Every such successor Paying Agent shall be either the City or a bank or trust company having a shareholders' equity (e.g., capital stock, surplus and undivided profits), however denominated, not less than \$10,000,000.

Section 28. Defeasance. When all principal, premium, if any, and interest in connection with a Bond have been duly paid, the pledge and lien and all obligations hereunder shall thereby be discharged and said Bond shall no longer be deemed to be outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment of a Bond when the City has placed in escrow and in trust with a commercial bank located within or without the State of Colorado, and exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount may be initially invested) to meet all requirements of principal, premium, if any, and interest with respect to said Bond as the same become due at final maturity or upon designated prior redemption dates. The Federal Securities shall become due at or prior to the respective times at which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the City and such bank at the time of the creation of the escrow, or the Federal Securities shall be subject to redemption at the option of the holder thereof to assure such availability as so needed to meet such schedule.

In the event that there is a defeasance of only part of the Bonds, the Paying Agent shall, if requested by the City, institute a system to preserve the identity of the individual Bonds or portions thereof so defeased, regardless of changes in Bond numbers attributable to transfers and exchanges of Bonds and the Paying Agent shall be entitled to reasonable compensation and reimbursement of expenses from the City in connection with such system.

Authorization to Execute Collateral Documents. The officers of the City and the members of the Council are hereby authorized and directed to take any and all other actions

necessary or appropriate to effectuate the provisions of this Ordinance, including but not limited to the execution of the Letter of Representations, the Escrow Agreement, the Bond Purchase Agreement, the Paying Agent Agreement, the Continuing Disclosure Certificate, any agreement relating to bond insurance, if any, and such certificates and affidavits as may be reasonably required by the Underwriter. The execution of any instrument by the aforementioned officers or members of the Council shall be conclusive evidence of the approval by the City of such instrument in accordance with the terms hereof and thereof.

Section 29. Costs and Expenses. All costs and expenses incurred in connection with the issuance and payment of the Bonds, including without limitation the Underwriter's discount, the premium due in connection with any bond insurance policy, and all expenses related to issuing the Bonds, shall be paid either from the proceeds of the Bonds or from legally available moneys of the City, or from a combination thereof, and such moneys are hereby appropriated for that purpose.

Section 30. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the City and members of the Council, not inconsistent with the provisions of this Ordinance, relating to the authorization, sale, issuance, and delivery of the Bonds, and the qualification of the Bonds for book-entry with DTC, are hereby ratified, approved, and confirmed.

Section 31. Approval of the Bond Purchase Agreement. The Council does hereby accept and approve the Bond Purchase Agreement as submitted by the Underwriter, and the Bonds shall be sold to the Underwriter upon the terms, conditions, and provisions as set forth in the Bond Purchase Agreement.

Section 32. Approval of Official Statement. The Council hereby approves the Preliminary Official Statement, in the form presented at this meeting. The Council hereby authorizes and directs the Finance Director to approve on behalf of the City a final Official Statement containing any updated information regarding items described in the Preliminary Official Statement which become known to the City prior to the date of delivery of the Bonds. Copies of said Preliminary Official Statement and final Official Statement are hereby authorized to be distributed by the Underwriter to all interested persons in connection with the sale of the Bonds. The Preliminary Official Statement is hereby deemed to be final as of its date within the meaning of Rule 15c2-12(b)(I) of the U.S. Securities and Exchange Commission. The execution of a final Official Statement by an officer of the City shall be conclusively deemed to evidence the approval of the form and contents thereof by the City.

Section 33. No Recourse against Officers and Agents. Pursuant to Section 11-57-209 of the Supplemental Act, if a member of the Council, or any officer or agent of the City acts in good faith, no civil recourse shall be available against such member, officer, or agent for payment of the principal or interest on the Bonds. Such recourse shall not be available either directly or indirectly through the Council or the City, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty, or otherwise. By the acceptance of the Bonds and as a part of the consideration of their sale or purchase, any person purchasing or selling such Bond specifically waives any such recourse.

Section 34. Creation and Maintenance of Escrow Account: The Escrow Account is created pursuant to the Escrow Agreement and shall be maintained in an amount at the time of those initial deposits therein and at all times subsequently at least sufficient, together with the known minimum yield to be derived from the initial investment and any temporary reinvestment of the deposits therein or any part thereof in Federal Securities to pay the principal of, redemption premium, if any, and interest on the Refunded Bonds on the Redemption Date.

Section 35. Use of Escrow Account. Moneys shall be withdrawn by the Escrow Bank from the Escrow Account in sufficient amounts and at such times to permit the payment without default of the principal of, redemption premium, if any, and interest on the Refunded Bonds on the applicable redemption date. Any moneys remaining in the Escrow Account after provision shall have been made for the payment in full of the Refunded Bonds shall be applied to any lawful purpose of the City as the City Council may hereafter determine.

Section 36. Exercise of Option. The City Council has elected and does hereby declare its intent to exercise on the behalf and in the name of the City its option to redeem the Refunded Bonds on the earliest applicable redemption date. The City Council is hereby obligated so to exercise such option, which option shall be deemed to have been exercised when notice is duly given and completed as herein provided.

Section 37. Limitation of Actions. Pursuant to Section 11-57-212 of the Supplemental Act, no legal or equitable action brought with respect to any legislative acts or proceedings of the City in connection with the authorization or issuance of the Bonds, including but not limited to the adoption of this Ordinance, shall be commenced more than thirty days after the authorization of the Bonds.

Section 38. Pecuniary Interest. The Mayor is an employee of the Underwriter. The Mayor has disclosed this and abstained from voting on this Ordinance. Pursuant to Section 5.12(c) of the City Charter, the Council determines that the best interests of the City are served by entering into the Bond Purchase Agreement and that obtaining comparative prices is not feasible in this case.

Section 39. Ordinance Irrepealable. After any of the Bonds have been issued, this Ordinance shall constitute an irrevocable contract between the City and the Owners, and shall be and remain irrepealable until the Bonds and the interest accruing thereon shall have been fully paid, satisfied, and discharged as herein provided.

Section 40. Severability. If any section, paragraph, clause, or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Ordinance, the intent being that the same are severable.

Section 41. Repealer. All orders, ordinances, resolutions, bylaws, and regulations of the City, or parts thereof, inconsistent with this Ordinance are hereby repealed to the extent only of such inconsistency.

Section 42. Holidays. If the date for making any payment or the last date for performing any act or exercising any right, as provided in this Ordinance, shall be a legal holiday

or a day on which banking institutions in the city in which is located the principal office of the Registrar and Paying Agent are authorized by law to remain closed, such payment may be made, act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are authorized by law to remain closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

Section 43. Effective Date, Recording and Authentication. This ordinance shall take effect upon passage after second reading. The title and purpose of this ordinance shall be published prior to its consideration on second reading. The full text of this ordinance shall be published within ten (10) days after its enactment after second reading.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE
ARE ORDERED PUBLISHED THIS 23RD DAY OF NOVEMBER, 2015.

CITY OF WESTMINSTER, COLORADO

Mayor

(SEAL)

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

DATE

PASSED, ENACTED ON SECOND READING, AND THE FULL TEXT OF
THIS ORDINANCE ORDERED PUBLISHED THIS 14TH DAY OF DECEMBER, 2015.

CITY OF WESTMINSTER, COLORADO

Mayor

(SEAL)

ATTEST:

City Clerk

APPROVED AS TO FORM:

City Attorney

DATE

STATE OF COLORADO)
)
 COUNTIES OF ADAMS) SS.
 AND JEFFERSON)
)
 CITY OF WESTMINSTER)

I, Linda Yeager, the duly elected, qualified and acting City Clerk of the City of Westminster, Colorado (the “City”), do hereby certify:

1. That the foregoing pages are a true, correct, and complete copy of an ordinance adopted by the City Council of the City (the “Council”) at a regular meeting of the Council held at the City Hall on November 23, 2015.

2. The passage of the Ordinance on first reading on November 23, 2015, was duly moved and seconded and the Ordinance was approved by vote of a ___ of ___ of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Herb Atchison, Mayor				
Alberto Garcia, Mayor Pro-Tem				
Bruce Baker				
Shannon Bird				
Maria De Cambra				
Emma Pinter				
Anita Seitz				

3. The passage of the Ordinance on second and final reading, was duly moved and seconded at a regular meeting of the Council on December 14, 2015, and the Ordinance was approved on second and final reading by a vote of a ___ of ___ of the members of the Council as follows:

Name	“Yes”	“No”	Absent	Abstain
Herb Atchison, Mayor				
Alberto Garcia, Mayor Pro-Tem				
Bruce Baker				
Shannon Bird				
Maria De Cambra				
Emma Pinter				
Anita Seitz				

4. The members of the Council were present at such meeting and voted on the passage of the Ordinance as set forth above.

5. The Ordinance has been signed by the Mayor, sealed with the corporate seal of the City, attested by me as Secretary, and duly recorded in the books of the City; and that the same remains of record in the book of records of the City.

6. There are no bylaws, rules or regulations of the Council which might prohibit the adoption of the Ordinance.

7. Notices of the meetings of November 23, 2015 and December 14, 2015, in the forms attached hereto as **Exhibit A**, were duly given to the Council members and were posted in a designated public place within the boundaries of the City no less than twenty-four hours prior to the meeting as required by law.

8. The ordinance was published by title after first reading and published in full after adoption on second reading in the Westminster Window, a newspaper of general circulation within the City on _____, 2015. The affidavits of publication are attached hereto as **Exhibit B**.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of
said City this _____ day of _____, 2015.

(SEAL)

City Clerk

EXHIBIT A

(Attach Notice of November 23, 2015 Meeting)

EXHIBIT B

(Attach Affidavit of Publication)

BY AUTHORITY

ORDINANCE NO. **57**

COUNCILLOR'S BILL NO.

SERIES OF 2015

INTRODUCED BY COUNCILLORS

**A BILL FOR AN EMERGENCY ORDINANCE
AMENDING THE 2015 BUDGET OF THE PARKS OPEN SPACE AND TRAILS FUND AND
AUTHORIZING A SUPPLEMENTAL APPROPRIATION FROM THE 2015 ESTIMATED
REVENUES IN THE FUND**

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The 2015 appropriation for the Parks, Open Space and Trails Fund initially appropriated by Ordinance No. 3737 is hereby increased in aggregate by \$20,000,000. This appropriation is due to the receipt of bond refunding proceeds.

Section 2. The \$20,000,000 increase shall be allocated to City Revenue and Expense accounts as described in the City Council Agenda Item dated November 23, 2015 (a copy of which may be obtained from the City Clerk) amending City fund budgets as follows:

Parks, Open Space and Trails Fund	<u>\$20,000,000</u>
Total	<u>\$20,000,000</u>

Section 3 – Severability. The provisions of this Ordinance shall be considered as severable. If any section, paragraph, clause, word, or any other part of this Ordinance shall for any reason be held to be invalid or unenforceable by a court of competent jurisdiction, such part shall be deemed as severed from this ordinance. The invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect the construction or enforceability of any of the remaining provisions, unless it is determined by a court of competent jurisdiction that a contrary result is necessary in order for this Ordinance to have any meaning whatsoever.

Section 4 – Emergency. Timely closing on the financing is deemed critical to mitigate interest rate risk inherent in the financial markets. If the ordinance went through a two reading approval, the City is exposed to interest rate uncertainty from the time the ordinance is approved on a first reading until the time of closing on the bonds. This time horizon potentially jeopardizes the ability to secure financing if interest rates were to increase significantly over this time period in the event of adverse financial market conditions. As such, an emergency is declared to exist, and this ordinance is declared to be necessary for the immediate preservation of the public peace, health and safety. Wherefore, this ordinance shall be in full force and effect upon adoption of this ordinance on November 23, 2015, by an affirmative vote of six of the members of the Council if six or seven members of the Council are present at the meeting at which this ordinance is presented, or by an affirmative vote of four of the members of the Council if four or five members of the Council are present at the meeting at which this ordinance is enacted.

Section 5. This ordinance shall be published in full within ten days after its enactment.

INTRODUCED, READ IN FULL, AND PASSED AND ADOPTED AS AN EMERGENCY ORDINANCE this 23rd day of November, 2015.

ATTEST:

Mayor

City Clerk

BY AUTHORITY

ORDINANCE NO. **57**

COUNCILLOR'S BILL NO.

SERIES OF 2015

INTRODUCED BY COUNCILLORS

A BILL

FOR AN ORDINANCE AMENDING THE 2015 BUDGET OF THE PARKS OPEN SPACE AND TRAILS FUND AND AUTHORIZING A SUPPLEMENTAL APPROPRIATION FROM THE 2015 ESTIMATED REVENUES IN THE FUNDS

THE CITY OF WESTMINSTER ORDAINS:

Section 1. The 2015 appropriation for the Parks, Open Space and Trails Fund initially appropriated by Ordinance No. 3737 is hereby increased by \$20,000,000. This appropriation is due to the receipt of bond refunding proceeds.

Section 2. The \$20,000,000 increase shall be allocated to City Revenue and Expense accounts as described in the City Council Agenda Item #__, dated November 23, 2015 (a copy of which may be obtained from the City Clerk) increasing City fund budgets as follows:

Parks, Open Space and Trails Fund	<u>\$20,000,000</u>
Total	<u>\$20,000,000</u>

Section 3 – Severability. The provisions of this Ordinance shall be considered as severable. If any section, paragraph, clause, word, or any other part of this Ordinance shall for any reason be held to be invalid or unenforceable by a court of competent jurisdiction, such part shall be deemed as severed from this ordinance. The invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect the construction or enforceability of any of the remaining provisions, unless it is determined by a court of competent jurisdiction that a contrary result is necessary in order for this Ordinance to have any meaning whatsoever.

Section 4. This ordinance shall take effect upon its passage after the second reading.

Section 5. This ordinance shall be published in full within ten days after its enactment.

INTRODUCED, PASSED ON FIRST READING, AND TITLE AND PURPOSE ORDERED PUBLISHED this 23rd day of November, 2015.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 14th day of December, 2015.

ATTEST:

Mayor

City Clerk



Agenda Item 10 K

Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Resolution No. 32 re City of Westminster 2016 Legislative Policy Statement

Prepared By: Ben Goldstein, Senior Management Analyst
Steve Smithers, Deputy City Manager

Recommended City Council Action

Adopt Resolution No. 32 establishing the City of Westminster 2016 Legislative Policy Statement.

Summary Statement

- The Legislative Policy Statement identifies general legislative issues of interest to the City of Westminster and articulates the City's policy principles on these issues. Staff uses the Policy Statement as direction when reviewing and analyzing bills that may have an impact on the City's interests.
- Adopting the Legislative Policy Statement will allow Staff and Council to move quickly when legislation is introduced at the Capitol. The ability to act in a timely manner increases the City's overall effectiveness when it comes to influencing legislation that affects municipalities.
- The proposed Legislative Policy Statement is consistent with previous year's positions taken by the City.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should City Council adopt the proposed City of Westminster 2016 Legislative Policy?

Alternatives

1. Do not adopt a City of Westminster 2016 Legislative Policy Statement. This is not recommended, as the adoption of a Legislative Policy Statement is an important component of the City of Westminster's legislative program.
2. Direct Staff to revise the proposed Policy Statement to reflect any additional changes that Council wishes to make.

Background Information

In 2007, City Council adopted the first City of Westminster Legislative Policy Statement. The goal of the Policy Statement is to identify general legislative issues of interest to the City of Westminster along with the City's policy principles on these issues. These issues could have been addressed in the past at the legislature, or they could be issues that are anticipated in the future. Staff's goal for this proposed document is to be broad, yet as inclusive as possible to capture important issues to the City. There were minor edits by Staff to the 2016 Legislative Policy Statement as compared to the 2015 version.

Staff will utilize the City Council-approved Legislative Policy Statement as a guiding policy when reviewing and analyzing bills introduced in the General Assembly that may have an impact on the City. When significant legislation is identified, Staff will provide City Council with a brief summary of legislation of substance and will recommend official City positions that are consistent with the principles of the adopted Legislative Policy Statement. If Council does not express any concerns with the positions that Staff has recommended on specific bills, Staff will communicate these positions to the City's State Legislators, lobbyist, and Colorado Municipal League, and update the City's legislative scorecard posted in The Weekly and on the City's website to communicate the City's positions to the public. If a majority of City Council expresses concerns about a specific position that Staff is presenting, discussion on the item will be scheduled for a subsequent meeting with City Council, and no lobbying on the issue will take place until Council direction is received.

As State legislation can have a significant impact on the City of Westminster and its citizens, the proposed City of Westminster 2016 Legislative Policy Statement supports all six of the City's Strategic Plan Goals: Visionary Leadership, Effective Governance and Proactive Regional Collaboration; Vibrant, Inclusive and Engaged Community; Beautiful, Desirable, Safe and Environmentally Responsible City; Dynamic, Diverse Economy; Financially Sustainable Government Providing Excellence in City Services; and Ease of Mobility.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments

- Resolution
- Proposed Policy Statement

RESOLUTION

RESOLUTION NO. **32**

INTRODUCED BY COUNCILLORS

SERIES OF 2015

**A RESOLUTION ADOPTING THE CITY OF WESTMINSTER
2016 LEGISLATIVE POLICY STATEMENT**

WHEREAS, the City of Westminster follows legislative activity in the Colorado General Assembly very closely in order to identify any potential impacts on the City and its citizens; and

WHEREAS, due to the fast-paced nature of the State legislative process and the ever-changing language of numerous bills of substance, it is critical that the City of Westminster maintains an effective and responsive system for taking and communicating official City positions on relevant legislation; and

WHEREAS, an integral part of this system is the adoption of a City of Westminster 2016 Legislative Policy Statement, which identifies general legislative issues of interest to the City of Westminster along with the City's policy principles on these issues; and

WHEREAS, Staff will utilize the City of Westminster 2016 Legislative Policy Statement as a guiding policy when reviewing and analyzing bills that have an impact on the City's interests; and

WHEREAS, the City of Westminster 2016 Legislative Policy Statement incorporates the City Council's Strategic Plan Goals and Objectives.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WESTMINSTER that the attached City of Westminster 2016 Legislative Policy Statement is hereby adopted representing the City of Westminster's policy principles on these issues.

PASSED AND ADOPTED this 23rd day of November, 2015.

ATTEST:

Mayor

City Clerk

APPROVED AS TO LEGAL FORM:

City Attorney's Office



WESTMINSTER

**PROPOSED
CITY OF WESTMINSTER 2016
LEGISLATIVE POLICY STATEMENT**

November 23, 2015

TABLE OF CONTENTS

ISSUE	PAGE
OVERVIEW	3
CITY OF WESTMINSTER STRATEGIC PLAN	3
HOME RULE AND LOCAL CONTROL	5
STATE AND FEDERAL MANDATES	5
GOVERNMENTAL IMMUNITY	5
SALES AND USE TAX	6
GENERAL FINANCE	6
LAND USE, DEVELOPMENT, AND REVITALIZATION	7
ECONOMIC DEVELOPMENT	7
WATER RESOURCES AND TREATMENT	8
TRANSPORTATION	8
TELECOMMUNICATIONs	10
WORKERS' COMPENSATION	10
HUMAN RESOURCES	10
OPEN SPACE	11
ENVIRONMENT	11
PUBLIC SAFETY	12
POLICE	12
MUNICIPAL COURT	12
FIRE AND EMERGENCY MEDICAL SERVICES	13

OVERVIEW

The City of Westminster's Legislative Policy Statement identifies general legislative issues of interest to the City of Westminster along with the City's policy principles on these issues. The following policy statements are necessarily broad and by no means all-inclusive. Staff will utilize the Legislative Policy Statement as a guiding policy when reviewing and analyzing bills that have an impact on the City's interests. The City of Westminster will take Official City Positions on a limited number of significant bills. The City will have discretion in determining which specific bills to take Official City Positions. Official City Positions are not automatically assumed on bills simply that are congruent with the policy statements contained in this document. When significant legislation is identified, Staff will provide City Council with a brief summary of the substance of the legislation and a proposed Official City Position that is consistent with the principles of the Legislative Policy Statement. If Council does not express any concerns with the position, Staff will communicate this position to the City's lobbyist and update the City's legislative page on the website to communicate the City's position to the public. The City will continue to contact legislators regarding Official City Positions on specific bills throughout legislative session.

The City of Westminster welcomes the opportunity to discuss the City's legislative positions with Legislators. In addition to communication on specific bills, this Legislative Policy Statement provides a reference tool for Legislators to use when considering legislation that may impact the City of Westminster. For more information on the City's legislative program, please contact Deputy City Manager Steve Smithers at 303-658-2002 or Senior Management Analyst Ben Goldstein at 303-658-2007.

CITY OF WESTMINSTER STRATEGIC PLAN

Each year, the City of Westminster City Council reviews and recommits the City organization to a Strategic Plan. The 2015 Strategic Plan identifies the City's underlying principles on which decisions are based and includes goals to be achieved. Each goal is further defined by a set of objectives and short-term actions to be taken to achieve the associated goal. The Strategic Plan reinforces long-term planning for both day-to-day operations and services, and long-term investment projects such as road construction, water distribution and sewer maintenance programs. As a statement of City Council's goals and vision for the City, the Strategic Plan helps Staff successfully plan City projects and budgets to achieve this vision and associated goals. Accordingly, the City of Westminster Legislative Policy Statement is intended to be consistent with and support City Council's Strategic Plan Goals and Objectives.

Therefore, the City of Westminster:

- Supports legislation that is consistent with and supports the achievement of the City's Strategic Plan Goals and Objectives.
- Opposes legislation that runs counter to or prevents the achievement of the City's Strategic Plan Goals and Objectives.

The following is a summary of the five major goals and corresponding objectives that are identified in the City's 2015 Strategic Plan.



2015 City of Westminster Strategic Plan

VISION:

Westminster is the next Urban Center of the Colorado Front Range. It is a vibrant inclusive, creative, and well-connected City. People choose Westminster because it is a dynamic community with distinct neighborhoods and a resilient local economy that includes: a spectrum of jobs; diverse, integrated housing; and shopping, cultural, entertainment, and restaurant options. It embraces the outdoors and is one of the most sustainable cities in America.

Mission:

Our job is to deliver exceptional value and quality of life through S-P-I-R-I-T (Service, Pride, Integrity, Responsibility, Innovation, Teamwork).

the sense of place and community in their neighborhoods.



Beautiful, Desirable, Safe and Environmentally Responsible City

Westminster thoughtfully creates special places and settings. The City is an active steward, protecting and enhancing natural resources and environmental assets. The City promotes and fosters safe and healthy communities.

- Make a Citywide commitment to sustainability.
- Promote ongoing excellent management and maintenance of the City’s parks and open space system.
- Provide opportunities for residents, visitors and employees to improve their personal wellness – physically, emotionally and intellectually.



Visionary Leadership, Effective Governance and Proactive Regional Collaboration

The City of Westminster has articulated a clear vision for the future of the community.

The vision is implemented through collaborative and transparent decision making. Westminster is proactively engaged with our partners to advance the common interests of the region.

- Develop communication, management and planning tools that move the City toward its vision while providing excellent government.
- Collaborate with state agencies, counties, school districts, neighboring cities and other governmental and non-governmental entities.



Dynamic, Diverse Economy

Westminster is a local government that fosters social, economic and environmental vitality and cultivates and strengthens a wide array of economic opportunities.

- Develop an economic development strategy that contributes to City vision attainment and is executed through collaborative work between the City of Westminster, the business community, residents and other partners of Westminster.



Financially Sustainable Government Providing Excellence in City Services

Westminster leads the region in a culture of innovation that exceeds expectations in providing value in all city services – the city shall be known for “the Westy Way.”

- Develop and maintain comprehensive municipal capital infrastructure master plan and financing strategy.
- Promote the organizational culture of Service, Pride, Integrity, Responsibility, Innovation and Teamwork.
- City Manager will develop an annual program of specific department business process improvement reviews.



Vibrant, Inclusive and Engaged Community

Westminster provides options for an inclusive, demographically diverse citizenry in unique settings with community identity, ownership

and sense of place, with easy access to amenities, shopping, employment and diverse integrated housing options. Members of the community are empowered to address community needs and important community issues through active involvement with City cultural, business and nonprofit groups.

- Advance strategies that demonstrate Westminster is a regional leader in providing affordable/workforce housing.
- Develop programs and strategies that build a unique sense of community in Westminster.
- Lead the development of cultural opportunities in Westminster.
- Identify the distinct neighborhoods of Westminster and help them begin to work together, as neighbors, to grow



Ease of Mobility

Westminster pursues multi-modal transportation options to ensure the community is convenient, accessible and connected by local and regional transportation options through planning, collaboration, advocacy and execution. Transportation objectives include walkability, bike friendly, drivability, and mass-transit options.

- Improve the walkability and bikeability of Westminster.
- Improve mass-transit options throughout Westminster.

POLICY PRINCIPLES

HOME RULE AND LOCAL CONTROL

The City of Westminster believes strongly in the principles of home rule authority and local control. Article XX of the Colorado Constitution grants home rule municipalities such as Westminster “the full right of self-government in local and municipal matters.” The City of Westminster believes that home rule authority increases the effectiveness and efficiency of local government services, enhancing the quality of life in the community and the value provided to local taxpayers.

Therefore, the City of Westminster:

- Expects State legislators to uphold and support home rule and Colorado’s tradition of local control.
- Supports legislative efforts to strengthen home rule authority of municipal governments.
- Opposes legislation that attempts to weaken municipal home rule authority and flexibility.
- Opposes legislation that mandates state intervention in matters of local concern, especially when that intervention unnecessarily or adversely affects the City’s ability to manage these matters pursuant to its home rule authority.

STATE AND FEDERAL MANDATES

Programs and regulations mandated by the State or Federal government have the potential to stretch the financial resources of the City of Westminster. If additional costs brought about by these mandated programs or regulations are not paid by the State or Federal government, they can have a direct negative impact on the City budget. This can prevent the City of Westminster from meeting the needs of residents and businesses and achieving the City’s strategic priorities.

Therefore, the City of Westminster:

- Supports the TABOR Constitutional requirement for the Colorado General Assembly to reimburse municipalities for the cost of State mandates and to make this requirement clear in State fiscal notes prepared for the General Assembly.
- Opposes unfunded State and Federal mandates that impose unfair financial burdens on municipalities and their citizens.

GOVERNMENTAL IMMUNITY

The City of Westminster recognizes that the complexity and diversity of City operations and services required to meet the needs of citizens may expose the City, its officers, and employees to liability for damage and injury. The City strongly believes that public officers and employees need to be assured that municipal liability will not impair the lawful and proper provision of necessary services to the public.

Therefore, the City of Westminster:

- Supports legislation that protects the interests of municipalities, their officers, and their employees in the lawful and proper performance of their duties and responsibilities.
- Supports legislation that discourages baseless and frivolous claims and demands made against municipalities, their officers, and their employees.

- Supports the availability of public liability insurance at reasonable costs and the ability of municipalities to reduce these costs through self-insurance.
- Opposes legislation that expands or increases municipal liability, or, conversely, further limits municipal immunity.

SALES AND USE TAX

The City of Westminster levies, administers, and collects its own sales and use taxes under its home rule authority. Sales and use tax revenue is the primary source of funding for City of Westminster services and operations, comprising over 65% of general fund revenues. Appropriate actions at Federal, State and local levels must preserve or enhance this critical local revenue.

Therefore, the City of Westminster:

- Supports legislation that maintains local control over imposition, collection and administration of sales and use taxes.
- Supports legislation that allows state and local governments to require businesses to collect state and local sales and use taxes on remote sales.
- Supports voluntary, cooperative efforts among Colorado municipalities to standardize sales and use tax practices and utilize technology for the convenience of taxpayers, the business community, and municipalities.
- Opposes legislation that preempts local authority to impose and collect sales and use taxes.
- Opposes legislation that grants jurisdictions other than the State, cities, and counties the authority to impose sales or use taxes.

GENERAL FINANCE

The City of Westminster is a full-service community. While sales and use tax revenue comprises the primary funding source for general government services, the City's wide variety of services are also funded through a balanced array of other taxes, user fees, and other financing sources. Consequently, the City of Westminster is impacted by State and Federal financial policies.

Therefore, the City of Westminster:

- Supports the continuation of existing local government financing methods and the addition of new methods for local government to support the provision of municipal services to citizens.
- Supports equitable sharing with municipalities of existing and future State revenues derived from traditional State-collected, locally shared revenues, such as the cigarette tax, Highway Users Tax Fund, and the lottery.
- Opposes State-granted exemptions or other State actions that erode municipal sales taxes, use taxes, property taxes, and other revenue sources unless the State provides adequate replacement revenues.
- Opposes State-mandated reductions to the current property tax structure without specific revenue replacement provisions.

LAND USE, DEVELOPMENT, AND REVITALIZATION

The City of Westminster works constantly to achieve the Strategic Plan Goals of “Vibrant, Inclusive and Engaged Community” and “Dynamic, Diverse Economy.” The City believes that local control with land use planning contributes greatly to the achievement of this goal and the overall quality of life in the City of Westminster. In order for redevelopment and revitalization efforts to succeed, the City feels very strongly that appropriate urban renewal tools need to be preserved and strengthened.

Therefore, the City of Westminster:

- Supports legislation that makes critical statutory modifications to HB 15-1348, for both existing and future URA/TIF projects.
- Supports legislation that removes barriers to local land use planning and land development regulation.
- Supports appropriate legislation that facilitates the creation of Transit-Oriented Developments (TOD).
- Supports legislation to enable cooperative urban renewal projects between multiple jurisdictions.
- Supports appropriate legislation and funding that encourages and facilitates historic preservation and rehabilitation.
- Opposes legislation that prescribes comprehensive land use and other community planning at the State level.
- Opposes legislation that would inappropriately limit local government authority to impose growth impact fees.
- Opposes legislation that would unreasonably restrict the use of tax increment financing or eminent domain for redevelopment projects.

ECONOMIC DEVELOPMENT

The City of Westminster strives to develop and maintain a “Strong, Balanced Local Economy” per its Strategic Plan. Whether it is maintaining a healthy retail base or retaining and expanding targeted businesses and primary employers, the City recognizes the importance of a healthy economic climate to the overall quality of life.

Therefore, the City of Westminster:

- Supports the development of a statewide economic development strategy that addresses issues of business climate and economic direction at the State level but seeks local input and respects local control of economic development.
- Supports appropriate State tax policies and incentive programs, including enterprise zones, business incentive agreements, or other legislative initiatives, that encourage business expansion, retention, and attraction through primary job creation, investment in capital equipment, and employer facility development.
- Supports workforce development, including higher education funding, relevant pre- and post-secondary vocational training, and STEM curriculum for K-12.

WATER RESOURCES AND TREATMENT

Since the 1950's, the City of Westminster has invested substantial public funds into the creation and protection of an independent water supply. Westminster has an obligation to provide the highest quality water and wastewater services in a financially sound, reliable, safe, and environmentally respectful manner. The City supports legislative measures to further this goal.

Therefore, the City of Westminster:

- Supports the constitutional doctrine of prior appropriation, the constitutional priority given to domestic water use, the right to purchase and change the use of water rights within the State, and supports legislation and policies to ensure fair treatment of all water rights holders.
- Supports water quality legislation that results in appropriate, cost effective water quality control regulations with measurable water quality benefits.
- Supports legislation that reasonably limits liability exposure of and protects investment in water and wastewater operations.
- Supports legislation and regulations that promote the appropriate and beneficial use of reclaimed water and wastewater biosolids.
- Supports legislation that protects water supplies from the environmental and operational impacts of aquatic nuisance species such as zebra and quagga mussels.
- Supports legislation to proactively reduce wildfire risks.
- Supports continued Federal and State funding for water and wastewater treatment infrastructure to reduce local costs and expedite construction of necessary treatment, distribution, and collection facilities to comply with Federal and State mandates.
- Supports appropriate water conservation efforts and sustainable water resources management practices by all users.
- Supports sufficient appropriations and adequate fee-based revenue so the State may continue administration of its water programs including those federally mandated water and wastewater environmental regulatory programs, such as the Safe Drinking Water and Clean Water Acts delegated to the State to administer, and can fund the protection of critical infrastructure through an equitable distribution of program costs between State general fund monies and user fees.

TRANSPORTATION

The City of Westminster believes that the movement of goods and people is vital to the continued economic success of the State of Colorado and to the maintenance of the high quality of life that Coloradans enjoy. In order to preserve these, the State Legislature must be willing to make significant investments to maintain and improve the State's transportation network including roads, bridges, and other multimodal systems. With the Colorado Department of Transportation's funding challenges, municipal and county governments have taken on greater construction, maintenance, and financial responsibilities. For example, two interchanges on I-25 at 144th Avenue and 136th Avenue were built and paid for entirely by the Cities of Westminster and Thornton. The City of Westminster has demonstrated that it is willing to partner on projects, such as contributing \$3 million in betterments to the U.S. 36 Express Lanes Project and \$500,000 as part of a \$8 million local funding commitment to the North I-25 Managed Lanes project. The City opposes efforts to pass along additional State roadway construction or maintenance responsibilities to local governments without increased and adequate funds to meet these additional responsibilities.

Therefore, the City of Westminster:

- Supports an appropriate State-wide transportation plan that not only funds repair and maintenance needs, but also commits to network and multi-modal mobility improvements and expansions, including actions that address congestion relief in the Denver metropolitan area.
- Supports additional funding efforts to complete the Northwest Commuter Rail Project (FasTracks) in a timely manner.
- Supports legislation to enhance transportation funding equity within the State and Denver Metropolitan Region.
- Supports equitable administration of the Colorado Department of Transportation's (CDOT) Managed Lane Policy. U.S. 36 and North I-25 are gaining capacity improvements under a tolled, HOV3+ approach, and other potential capacity improvement projects should include a toll component.
- Supports legislation and regulatory action that maintains or increases the level of funding provided by the State or passed through the State by the Federal government to transportation activities at the local level.
- Supports State and Federal investments in the U.S. 36 and North I-25 managed lanes projects. This includes CDOT RAMP funding for the extension of the I-25 managed lanes north of 120th Avenue.
- Supports State and Federal investments in addressing the bi-directional commute challenges on the existing I-25 HOT/HOV lanes.
- Supports additional funding efforts to complete the Northwest Commuter Rail Project (FasTracks) in a timely manner.
- Supports efforts to pursue a Statewide ballot issue and/or the creation of a Metropolitan Transportation District (MTD) for the Denver Metropolitan area to increase transportation funding, provided regional equity is adequately achieved for a potential project list and MTD governance structure. Multimodal improvements, including acceleration of the Northwest Commuter Rail Project, would need to be included as eligible items for potential future funding efforts.
- Supports State and Federal assistance and funding for Bus Rapid Transit (BRT) and bikeway improvements on U.S. 36. This includes supports for efforts to complete the remaining capital commitments in FasTracks to U.S. 36 BRT.
- Supports State and Federal funding assistance for the implementation of railroad crossing quiet zones. Supports legislative efforts to modify rulemaking to allow for a more attainable quiet zone crossing designation and better certainty as to the ongoing nature of quiet zone designations once investments are made in establishing those quiet zones.
- Supports Transportation Demand Management (TDM) efforts and investments for U.S. 36 and North I-25.
- Opposes any efforts to eliminate the Northwest Commuter Rail project or to pursue other transit investments in the region that would result in further postponement of completion of this project.
- Opposes legislation to transfer maintenance responsibility of State-owned roads to municipalities without adequate short and long-term funding to meet these additional responsibilities.

TELECOMMUNICATIONS

The City of Westminster recognizes the importance of telecommunications services to economic development and the quality of life in the City. The City of Westminster supports increased competition in the cable and video market and has taken steps in preparation to work with companies who are interested in providing video service in our community. However, the City's view is that statewide franchising should not override the City's authority to ensure the best possible service to its citizens and to regulate the use of public right-of-way.

Therefore, the City of Westminster:

- Supports the retention of municipal franchising and regulatory authority over cable television systems.
- Supports legislation that preserves municipal control and autonomy over public rights-of-way and other assets, along with the right of local governments to receive fair and reasonable compensation for their use.
- Supports the ability of municipalities to require "reasonable" build-out for potential new video providers per the Federal Communications Commission's executive order.
- Opposes State or Federal restrictions on municipal franchising, regulatory, and taxing authority over telecommunications systems.

WORKERS' COMPENSATION

The City of Westminster recognizes that the Colorado Workers' Compensation Act was developed as a no-fault system established "to assure the quick and efficient delivery of disability and medical benefits to injured workers at a reasonable cost to employers, without the necessity of any litigation, recognizing that the workers' compensation system in Colorado is based on a mutual renunciation of common law rights and defenses by employers and employees alike." The City self-insures its Workers' Compensation program up to a certain limit and then purchases excess commercial insurance coverage to ensure the most cost effective, efficient delivery of these benefits to employees. The City is concerned about any legislation that will erode the ability of an employer to control their claim costs and inhibits an employer's ability to get competitive quotes from the market for quality insurance coverage.

Therefore, the City of Westminster:

- Supports legislation that maintains the spirit of the Colorado Workers' Compensation Act, for the protection of both Colorado employers and employees.
- Opposes legislation that creates presumptive eligibility coverage within the law.
- Opposes legislation that increases insurance premium costs to employers.
- Opposes legislation that adds administrative burdens or taxes to self-insurance programs.
- Opposes legislation that promotes litigation.

HUMAN RESOURCES

Employees are the City of Westminster’s most important resource. The City is an equal opportunity employer and works to ensure excellent and fair salaries and benefits for employees, along with growth and development opportunities. Like with most other organizations, the City of Westminster’s budget is continuously pressured by increasing compensation and benefit costs. The City constantly balances fair compensation and benefits with responsible expenditures of tax dollars.

Therefore, the City of Westminster:

- Opposes any legislation that interferes with a municipality’s ability to determine the terms and conditions of municipal employment.
- Opposes mandated Social Security coverage for public employees, mandated benefit levels or funding standards for municipal employee pension plans, or other unreasonable burdens or restrictions in connection with the administration of municipal employee benefit plans.
- Supports legislation that maintains or reduces the employer and employee Fire and Police Pension Association (FPPA) pension and retiree health insurance costs. Opposes legislation that reduces current State funding of death and disability benefits for emergency services personnel or legislation that shifts the funding of this State responsibility to local governments.

OPEN SPACE

As stated in the City’s Strategic Plan, Westminster works to maintain and develop a “Beautiful, Desirable, Safe and Environmentally Responsible City.” Increasing and preserving open space is a high priority in the City of Westminster. As build-out approaches, the City is striving to achieve its goal of maintaining 15% of the City’s land area as open space. Open space, along with trails, contribute greatly to the quality of life in the City of Westminster.

Therefore, the City of Westminster:

- Supports maintaining funding, and adding additional funding where appropriate, to State and Federal land conservation programs that will help to increase the amount of open space within the City, thereby helping to achieve the goal of “Beautiful City.”
- Supports legislation that generally enables and empowers the use of conservation easements.
- Supports legislation that provides further incentives to preserve open space.

ENVIRONMENT

For the City of Westminster, the environment is a priority, as is shown in the City’s programs and services that secure clean air, water, and land. Westminster is one of the most environmentally-friendly cities in the area and has signed the U.S. Conference of Mayors Climate Protection Agreement. The City of Westminster recognizes the importance of working cooperatively with other governmental entities to implement and manage efficient, cost-effective, and scientifically-based environmental control programs. It is the intent of the City to meet or exceed compliance with all applicable environmental laws and regulations. However, the City does not support State or Federal programs that place a severe financial burden on municipalities.

Therefore, the City of Westminster:

- Supports appropriate legislation and regulations that promote pollution prevention.
- Supports legislation and regulations that provide incentives for green building and sustainable design without imposing unfunded mandates.
- Supports energy conservation efforts and appropriate legislation that accelerates the development of clean, economical energy resources and fuel-efficient technologies such as wind and solar energy, waste to energy, fuel cells, and other appropriate and effective technologies.
- Supports reasonable legislation and regulations that increase the fuel efficiency of motor vehicles.
- Supports legislation that limits liability for waste cleanup costs under Federal law where the municipality demonstrates due care and absence of fault in connection with waste disposal at a site and provides an early and fair means of settlement for municipalities named as liable parties at waste cleanup sites.
- Opposes legislation or standards that weaken current air quality standards or regulations.
- Opposes legislation that limits the ability of local government to regulate the activities of private waste or recycling collectors or to provide waste or recycling collection or processing services to citizens.

PUBLIC SAFETY

The City works diligently towards keeping citizens safe anywhere in the City. The City of Westminster recognizes the critical importance of maintaining public order, providing a safe environment, and protecting the lives and property of the citizens of Westminster. The role of the Police Department is to enforce the law in a fair and impartial manner, recognizing both the statutory and judicial limitations of police authority and the constitutional rights of all persons. The Westminster Fire Department works to minimize injuries and property losses due to fire, to provide quality emergency medical care and transport services, and to provide other services including fire inspections and emergency preparedness planning. Finally, the City of Westminster's Municipal Court works to ensure that justice is carried out fairly and effectively.

Therefore, the City of Westminster:

POLICE

- Supports legislation that provides resources and support to victims of domestic violence.
- Supports legislation regarding the Public Safety Spectrum that support nationwide, interoperable, wireless broadband network.
- Supports legislation that protects society against Identity (ID) Theft.
- Opposes legislation that inappropriately transfers immigration and illegal alien enforcement responsibilities from the Federal government to local government and diverts local law enforcement resources from other priorities.
- Opposes legislation that restricts and limits automated license plate reader technology and data retention by law enforcement.

MUNICIPAL COURT

- Opposes legislation that limits the authority of municipalities to enforce their own ordinances in municipal courts.
- Opposes imposition of State surcharges on municipal court fines for the purpose of funding State programs.

FIRE AND EMERGENCY MEDICAL SERVICES

- Supports legislation that assists in the development of interoperable communication systems for public safety.
- Supports legislation to require the installation of appropriate fire protection systems in structures to enhance life safety and property protection.
- Supports legislation that strengthens the City's ability to prohibit the use and sale of all fireworks, along with legislation that allows counties and fire districts to prohibit and otherwise control fireworks.
- Supports legislation that creates a State Plan Amendment that establishes a program allowing public agencies who provide emergency medical services (EMS) to be reimbursed by the Federal Governments via the Ground Emergency Medical Transport Supplemental Reimbursement program.
- Opposes legislation that restricts the City from adopting local strategies and regulations for safely addressing hazardous materials or legislation that restricts the City's ability to review and approve the location of facilities that use or store hazardous materials or hazardous waste.



Agenda Item 10 L

Agenda Memorandum

City Council Meeting
November 23, 2015



SUBJECT: Resolution No. 33 re: GOCO Inspire Grant Approval – Westminster Nature Programs Planning and Pilot Project

Prepared By: Jason Genck, Director of Parks, Recreation and Libraries
Justin Cutler, Recreation Service Manager

Recommended City Council Action

Adopt Resolution No. 33 allowing the City of Westminster Parks, Recreation, and Libraries Department to receive \$70,000 from the State Board of the Great Outdoors Colorado Trust Fund (GOCO) in support of the planning and development of a comprehensive outdoor recreation and nature education program in support of council goals.

Summary Statement

- As part of the 2016 Budget the Parks, Recreation and Libraries Department will be taking steps to enhance activation of our trails and open spaces and to maintain and develop targeted programming to interpret and support nature engagement for our residents and visitors to Westminster. This funding will support the planning and piloting of specific nature based programs to activate our parks, trails, and open spaces.
- The City applied for and has been awarded a \$70,000 Great Outdoors Colorado Grant to assist with the efforts to activate City trails and Open Spaces.
- As partners to the application, the City will be working with Growing Home, Early Childhood Partnership of Adams County, Adams County Youth Initiative, Hyland Hills Parks & Recreation District, Butterfly Pavilion, Barr Lake State Park, and ELK. This multi-partner planning process will develop a strong pilot program to meet the diverse needs in our community and increase access to close to home nature opportunities.

Expenditure Required: \$109,000

Source of Funds: GOCO Inspire Grant: \$70,000

Policy Issues

1. Should the City accept grant funding from GOCO Inspire Initiative to support the activation of parks, trails, and open spaces?
2. Should the City support access for all residents including historically underserved populations the opportunity to engage in an inclusive planning process to develop a pilot program to provide close to home nature opportunities?

Alternative

Do not receive the GOCO Inspire Initiative funding and use existing resources to plan and develop nature based programming.

Background Information

During the 2015-2016 budget process Council made the strategic decision to support the Open Space program with additional staffing and financial resources to maintain and activate trails, and open spaces for the betterment of the community. As part of the amended 2016 budget, Council approved the establishment of a new Open Space Division within the Parks, Recreation, and Libraries Department. Staff reallocated an existing vacant position within the Department to establish and lead a new work group within the Open Space Division called, Nature and Outdoor Recreation Programming. This work group will be tasked with the implementation of the GOCO grant and will work with the Open Space Division Manager and the Recreation Services Division Manager to engage the community in the development of a model program for the Front Range.

Over the course of the next two years the City will work with the following partners to engage underserved populations and the community at-large on how to best inspire our community to access and enjoy with our parks, trails, and open spaces, in meaningful close to home nature experiences.

- Growing Home
- Early Childhood Partnership of Adams County
- Adams County Youth Initiative
- Hyland Hills PRD
- Butterfly Pavilion
- Barr Lake State Park
- ELK

The planning process will involve community meetings, focus groups, large inspirational gatherings, and year-round programs based on the input from the community. The partners plan to launch a pilot project during the summer of 2016 or 2017 inclusive to the feedback from the community.

The funding will be used for the following purposes:

Project Management:	\$25,125
Community Outreach:	\$59,250
<u>Pilot Program:</u>	<u>\$25,125</u>
Total:	\$109,500

This grant award fits with Council’s goals of Visionary Leadership, Effective Governance and Proactive Regional Collaboration, Beautiful, Desirable, Safe and Environmentally Responsible City, and Vibrant, Inclusive and Engaged Community by providing collaboration with other local agencies and non-profits and engaging our citizens with our Parks, Open Space and Trails through outdoor recreation and nature education.

Respectfully submitted,

Donald M. Tripp
City Manager

Attachments: Resolution
Grant Agreement

RESOLUTION NO. **33**

INTRODUCED BY COUNCILLORS

SERIES OF 2015

A RESOLUTION

To receive the Inspire Initiative Grant from the State Board of the Great Outdoors Colorado Trust Fund (GOCO) in support of the planning and development of a comprehensive outdoor recreation and nature education program in support of council goals.

WHEREAS, the City of Westminster has been awarded a \$70,000 grant from GOCO for support in planning and developing a comprehensive outdoor recreation and nature education program.

WHEREAS, the Great Colorado Outdoors requires that the City Council of the City of Westminster stated support of the Great Outdoors Colorado grant agreement for the Westminster Nature Programs Planning and Pilot Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WESTMINSTER:

Section 1. The City Council of the City of Westminster strongly supports the grant award from Great Outdoors Colorado for the Westminster Nature Programs Planning and Pilot Project.

Section 2. The City Council of the City of Westminster acknowledges that the grant application includes matching funds that the City of Westminster is solely responsible to provide.

Section 3. The City Council of the City of Westminster has appropriated matching funds and authorizes the expenditure of funds necessary to meet the terms and obligations of the grant award.

Section 4: This resolution to be in full force and effect from and after its passage and approval.

PASSED AND ADOPTED this 23rd day of November, 2015.

City Manager

ATTEST:

APPROVED AS TO LEGAL FORM:

City Clerk

By: _____
Office of the City Attorney

GRANT AGREEMENT

Project Name: {{OPPORTUNITY_NAME}}
Contract Number: {{OPPORTUNITY_LOG_NUMBER}}
Completion Date: {{OPPORTUNITY_END_DATE \@ "MMMM d, yyyy"}}

PARTIES TO AGREEMENT:

Board: **The State Board of the Great Outdoors Colorado Trust Fund**
Address: **303 East 17th Avenue, Suite 1060**
 Denver, CO 80203

Grantee: {{OPPORTUNITY_ACCOUNT_NAME}}

CONTEXT OF AGREEMENT:

A. The State Board of the Great Outdoors Colorado Trust Fund (referred to herein as "GOCO" or the "Board") is a political subdivision of the State of Colorado, created by Article XXVII of the Colorado Constitution, adopted at the November 1992 General Election, which article appropriates a portion of the net proceeds of the Colorado Lottery to the Board and directs the Board to invest those proceeds in the State's parks, wildlife, open space and recreational resources.

B. In 1994, the Board created a statewide grant program, pursuant to which eligible entities could apply for grants to plan for local government parks and outdoor recreation projects to which Grantee responded with a detailed application (the "Project Application").

C. Grantee submitted a Project Application to the Board which contemplates the execution of the project entitled and described above (the "Project"). The Project is briefly described in the Project Summary attached hereto as Exhibit A. The parties acknowledge that they have on file a complete copy of the Project Application, which is incorporated herein by reference.

D. The Board approved Grantee's Project Application on {{OPPORTUNITY_BOARD_MEETING_DATE \@ "MMMM d, yyyy"}}, subject to the execution of a detailed grant agreement, and subject to the terms and conditions set forth herein. The parties intend this agreement to be the detailed final grant agreement required by the Board (the "Agreement").

AGREEMENT

NOW, THEREFORE, in consideration of the parties' mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals. The Recitals set forth above are hereby incorporated into the terms and conditions of this Agreement.
2. Representations and Warranties of Grantee.
 - a. Grantee is a {{ACCOUNT_ORGANIZATION_TYPE}}, duly organized in accordance with the laws of Colorado and has full and lawful authority to enter into, and comply with the terms of, this Agreement.
 - b. Grantee's governing body has authorized entering into this Agreement as evidenced by the resolution attached hereto as Exhibit B.
3. Grant and Project. Subject to the terms and conditions set forth in this Agreement, the Board hereby awards to Grantee a sum not to exceed {{OPPORTUNITY_AMOUNT \# Currency}} (the "Grant"). The Grant shall be used by Grantee solely to complete the Project, in substantial conformity with the Project Application.
4. Project Scope. Grantee shall not materially modify the Project or the Project budget (attached hereto as Exhibit C, the "Budget") without the prior written approval of the Executive Director of GOCO ("Executive Director") or the Executive Director's designee, such approval to be in GOCO's sole discretion. Any material modification to the Project undertaken without GOCO's prior written consent may be deemed a breach of this Agreement by GOCO, entitling GOCO to all remedies available under this Agreement. If Grantee determines with reasonable probability that the Project will not or cannot be completed as reflected in the Project Application, Grantee will promptly so advise the Board, and cooperate in good faith to seek a resolution before any further funds are advanced.
5. Grantee Efforts. Grantee shall complete the Project in a timely fashion, in a good and workmanlike manner, and consistent with this Agreement and GOCO's approvals related to the Project.
6. Completion Date. Grantee shall complete the Project and submit its Final Report no later than {{OPPORTUNITY_END_DATE \@ "MMMM d, yyyy"}} (the "Completion Date") which is two calendar years after the Board's approval of the Project. Grantee may request an extension of the Completion Date in compliance with GOCO's Overdue Grants Policy, which is attached as Exhibit D ("Overdue Grants Policy"). If Grantee determines with reasonable probability that the Project will not or cannot be completed by the Completion Date or any extended completion date, Grantee will promptly so advise the Board, and cooperate in good faith to seek a resolution before any further funds are advanced.

7. Matching Funds. Grantee shall obtain the matching cash and in-kind contributions for the Project as reflected in the Budget and as required by GOCO policy, and shall provide such evidence of the same as GOCO may require in its discretion from time-to-time.

8. Disbursement of Funds.

a. **Advance Payment:** If Grantee opts to receive a portion of the Grant funds prior to beginning work on the Project (an “Advance Payment”), Grantee shall provide GOCO with the documentation and calculations described in GOCO’s Advance Payment Request Form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation to support making an Advance Payment. An Advance Payment shall not exceed GOCO’s percentage of expected overall costs (as determined by the GOCO-approved budget) applied to the value of documented eligible expenses or 50% of the Grant, whichever is less. An Advance Payment shall be considered a loan until the Project is complete and Final Payment (as defined below) has been made. If Grantee opts to receive an Advance Payment, it may not receive a Progress Payment (as defined below).

b. **Progress Payment:** If Grantee has opted to forego an Advance Payment and has opted to receive a portion of the Grant funds after starting but prior to completing work on the Project (a “Progress Payment”), Grantee shall provide GOCO with a progress report detailing expenditures and progress made to date (“Progress Report”). The Progress Report must be submitted using GOCO’s Progress Report form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation to support making a Progress Payment. A Progress Payment shall not exceed 75% of the funds expended to date for the Project or 50% of the Grant, whichever is less. A Progress Payment shall be considered a loan until the Project is complete and Final Payment (as defined below) has been made. If Grantee received an Advance Payment, it may not receive a Progress Payment.

c. **Final Payment:** Once the Project is complete, Grantee shall submit a final report to GOCO detailing the accomplishments of and expenditures related to the Project (the “Final Report”). The Project is “complete” when all the tasks and final products contemplated in the Project Application have been completed. The Final Report must be submitted using GOCO’s Final Report form (available at www.goco.org or by contacting GOCO). GOCO may, in its discretion, request additional documentation before its approval of the contents of the Final Report. Upon GOCO’s review and approval of the Final Report, GOCO shall pay the outstanding balance on the Grant (the “Final Payment”), subject to any reductions contemplated by any provision of this Agreement.

9. Conditions for Disbursement of Funds. Except as provided in Paragraph 10 below, the Grant is subject to the following requirements and conditions.

a. The Grant and all matching funds shall be used only for eligible expenses approved by GOCO.

b. Disbursement of Grant funds shall be made on the basis of costs actually incurred by Grantee and supported by written documentation (receipts, bills, etc.).

c. Except as otherwise agreed to in advance by GOCO in accordance with the terms of this Agreement, no material modifications may be made to the Project. Material modifications to the Project to which GOCO has not agreed may result in a reduction in the Grant. “Material modifications” may include, but are not necessarily limited to, a reduction in the total cost of the Project, a reduction in the scope of the anticipated planning process (for example, elimination of an element of a master plan), or any other variance from the Project as presented in the Project Application. It is the sole responsibility of Grantee to inform GOCO of any such modifications to the Project. GOCO strongly encourages Grantee to contact GOCO in writing when it becomes aware of or wishes to make any such modifications, however seemingly minor, to the Project.

10. Waiver. The Executive Director or the Executive Director’s designee may in such person’s discretion, waive or agree to modify one or more of the obligations in sections 8, 9, and 16 of the Agreement, or may permit performance of one or more of such obligations subsequent to disbursement.

11. Payment of Grant Subject to Sufficient Net Lottery Proceeds. Payment of the Grant is subject to GOCO’s determination in its sole discretion that it has received and has available sufficient net lottery proceeds to fund the Grant. In determining the sufficiency of net lottery proceeds, GOCO may consider all facts and circumstances as it deems necessary or desirable in its discretion, including, but not limited to, adequate reserves, funding requirements and/or commitments for other past, current and future grants, and past, current and future GOCO operating expenses and budgetary needs.

12. Compliance with Regulatory Requirements and Federal and State Mandates. The Grantee hereby assumes responsibility for compliance with all regulatory requirements in all applicable areas, including but not limited to nondiscrimination, worker safety, local labor preferences, preferred vendor programs, equal employment opportunity, use of competitive bidding, and other similar requirements. To the extent permitted by law, the Grantee will indemnify the Board from any liability or any failure to comply with any such applicable requirements.

13. Nondiscrimination. During the performance of this agreement, the Grantee and its contractors shall not unlawfully discriminate against any employee or applicant for employment because of race, religion, color, national origin, ancestry, physical handicap, medical condition, marital status, age, or sex. The Grantee and its contractors shall ensure that the evaluation and treatment of their employees and applicants for employment are free of such discrimination.

14. Publicity and Project Information.

a. Grantee shall acknowledge Board funding in all publicity issued by it concerning the Project.

b. Grantee shall cooperate with the Board in preparing public information pieces.

c. Grantee shall give the Board the right and opportunity to use information gained from the Project.

- d. If Grantee uses the Grant to create, maintain, or update its website or uses its website to disseminate information about the Project, Grantee shall acknowledge Board funding on its website.
- e. If Grantee uses the Grant to create, publish, or update any written material or uses such written material to disseminate information about the Project, Grantee shall acknowledge Board funding in the written material.
- f. If any events are planned in relationship to or as part of the Project, Grantee shall acknowledge the Board as a contributor to the event and shall notify the Board at least thirty (30) days prior to the event.

15. Liability.

a. Grantee shall be responsible for, and to the extent permitted by law (including any constitutional or statutory limitations on the ability of a governmental entity to provide indemnification), indemnify, defend and hold harmless the Board, its officers, agents and employees from any and all liabilities, claims, demands, damages or costs (including reasonable legal fees) resulting from, growing out of, or in any way connected with or incident to Grantee's performance of this Agreement. Grantee hereby waives any and all rights to any type of express or implied indemnity or right of contribution from the State of Colorado, the Board, its members, officers, agents or employees, for any liability resulting from, growing out of, or in any way connected with or incident to this Agreement. Grantee acknowledges that Grantee is the owner of the Project and the Property upon which it is located, or has control of the Project and the Property, and that GOCO neither possesses nor controls the Project, the Property, nor the operations of the Project.

b. Anything else in this Agreement to the contrary notwithstanding, no term or condition of this Agreement shall be construed or interpreted as a waiver, either express or implied, of any of the immunities, rights, benefits or protection provided to the Board under the Colorado Governmental Immunity Act ("CGIA") as amended or as may be amended in the future (including, without limitation, any amendments to such statute, or under any similar statute which is subsequently enacted). This provision may apply to Grantee if Grantee qualifies for protection under the Colorado Governmental Immunity Act, C.R.S. §24-10-101 *et seq.* The Board and Grantee understand and agree that liability for claims for injuries to persons or property arising out of the negligence of the Board, its members, officials, agents and employees may be controlled and/or limited by the provisions of the CGIA. The parties agree that no provision of this Agreement shall be construed in such a manner as to reduce the extent to which the CGIA limits the liability of the Board, its members, officers, agents and employees.

16. Audits and Accounting. Grantee shall maintain standard financial accounts, documents, and records relating to the use, management, and operation of the Project. The accounts, documents, and records related to the Project shall be retained by the Grantee for five (5) years following the date of disbursement of funds under this Agreement. The Board, or its designated agent, shall have the right, upon reasonable notice to the Grantee, to audit the books and records of Grantee which pertain to the Project and to the use and disposition of Board funds. The Grantee

may use any accounting system which follows the guidelines of “Generally Accepted Accounting Practices” published by the American Institute of Certified Public Accountants.

17. Withdrawal of Board Funding. Anything else in this Agreement or otherwise to the contrary notwithstanding, the Board may withdraw, in whole or in part, the Grant and/or terminate this Agreement, and/or seek a refund of payments already made if the Board determines in its discretion that:

- a. facts have arisen or situations have occurred that fundamentally alter the expectations of the parties or make the purposes for the Grant as contemplated infeasible or impractical;
- b. any material modifications in the scope or nature of the Project have occurred from that which was presented in the Project Application and such material modifications have not received the prior written approval of GOCO;
- c. any statement or representation made by Grantee in the Project Application, this Agreement, the Advance Payment documentation, the Progress Report, the Final Report, or otherwise is untrue, inaccurate or incomplete in any material respect;
- d. the results of GOCO’s review of the Advance Payment documentation, the Progress Report, or the Final Report are not acceptable to GOCO;
- e. the Project will not or cannot be completed by the Completion Date or any extensions granted thereto or delays in the implementation of the Project have occurred which, in the Board’s judgment, make the Project impracticable;
- f. the Project will not or cannot be completed within the Budget or any approved modifications, or the total Project cost and/or Grantee’s matching funding are reduced;
- g. sufficient net lottery proceeds are not available to fund the Grant.

18. Breach.

a. In the event that Grantee breaches any of the terms, covenants, representations, or conditions of this Agreement, the Board may elect to enforce any and all remedies available at law or in equity, including without limitation, any of the following:

- i. Prior to payment of Grant:
 - A. Withdraw the Grant and terminate this Agreement; and,
 - B. Deny Grantee eligibility for participation in future Board grants, loans or projects.
- ii. After payment (partial or full) of Grant:

- A. Deny Grantee eligibility for participation in future Board grants, loans or projects;
- B. Seek specific performance of Grantee's obligations under this Agreement;
- C. Receive reimbursement in full of disbursement made under the Grant.

b. The foregoing remedies are cumulative and may be exercised independently or in combination and are not exclusive to one another or to any other remedies available at law or in equity. In the event GOCO must pursue any remedy hereunder and is the substantially prevailing party, GOCO shall be awarded its costs and reasonable legal fees, including costs of collection.

19. Good Faith. There is an obligation of good faith on the part of both parties, including the obligation to make timely communication of information which may reasonably be believed to be material to the other party.

20. Assignment. Grantee may not assign its rights under this Agreement without the consent of the Board, which consent shall be in the discretion of the Board. Any assignment shall require, at a minimum, that the assignee is eligible to receive grants from the Board and assumes Grantee's ongoing obligations under this Agreement

21. Applicable Law. This Agreement shall be governed by the laws of the State of Colorado and venue for any dispute hereunder shall lie exclusively in the State Courts of the City and County of Denver.

22. No Joint Venture. Nothing in this Agreement shall be construed to create a joint venture, partnership, employer/employee or other relationship between the parties hereto other than independent contracting parties. Except as permitted under the remedies provisions hereunder, neither party shall have the express or implied right to act for, on behalf of, or in the name of the other party.

23. Severability. If any provision of this Agreement, or the application thereof, is found to be invalid, the remainder of the provisions of this Agreement, or the application of such provision, other than those as to which it is found to be invalid, shall remain in full force and effect.

24. Time is of the Essence. Time is of the essence in this Agreement.

25. Survival. The terms and provisions of this Agreement and the parties' covenants hereunder shall survive the funding of the Grant and the completion of the Project.

26. Fax and Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, but all of which when taken together shall constitute one Agreement. In addition, the parties agree to recognize signatures of this Agreement transmitted by telecopy or e-mail as if they were original signatures.

27. Third Party Beneficiary. The Board and Grantee hereby acknowledge and agree that this Agreement is intended only to cover the relative rights and obligations between the Board and Grantee, and that no third party beneficiaries are intended.

28. Construction. Each party hereto has reviewed and revised (or requested revisions of) this Agreement, and therefore, any usual rules of construction requiring that ambiguities are to be resolved against a particular party shall not be applicable in the construction and interpretation of this Agreement.

29. Waiver. The failure of either party to enforce a term hereof shall not be deemed a waiver of such term or right of enforcement as to that breach or any subsequent breach of the same, similar or different nature. No waiver shall be enforceable hereunder unless signed by the party against whom the waiver is sought to be enforced.

30. Entire Agreement. Except as expressly provided herein, this Agreement constitutes the entire agreement of the parties. No oral understanding or agreement not incorporated in this Agreement shall be binding upon the parties. No changes to this Agreement shall be valid unless made as an amendment to this contract, approved by the Board, and signed by the parties.

IN WITNESS WHEREOF, the parties by signature below of their authorized representatives execute this Agreement effective as of \d2\.

STATE BOARD OF THE GREAT
OUTDOORS COLORADO TRUST FUND

GRANTEE:
{ {OPPORTUNITY_ACCOUNT_NAME} }

By: \s2\

By: \s1\

Lise Aangeenbrug
Executive Director

Title: \t1\

NOTE Signee should be same individual
authorized to sign grant agreement in
attached resolution (EXHIBIT B)

EXHIBIT A
Project Summary

Rank:	Overall Score:	GOCO Staff Score:	Reviewer Average:
{{OPPORTUNITY_RANK}}	{{OPPORTUNITY_OVERALL_SCORE}}	{{OPPORTUNITY_GOCO_SCORE}}	{{OPPORTUNITY_REVIEWER_AVERAGE_SCORE}}

Applicant: {{ACCOUNT_NAME}}
Project Title: {{OPPORTUNITY_NAME}}
County: {{OPPORTUNITY_COUNTY}}
Log #: {{OPPORTUNITY_LOG_NUMBER}}

<u>Funding Summary:</u>	Applicant Funding	{{OPPORTUNITY_APPLICANT_FUNDING_CURRENCY}}
	Partner(s) Funding	{{OPPORTUNITY_PARTNER_S_FUNDING_CURRENCY}}
<u>Project Description:</u>	GOCO Grant Amount	{{OPPORTUNITY_RECOMMENDED_AMOUNT_CURRENCY}}
	Total Project Cost	{{OPPORTUNITY_PROJECT_BUDGET_CURRENCY}}

{{OPPORTUNITY_PROJECT_DESCRIPTION}}

Staff and Peer Reviewer Comments:

{{OPPORTUNITY_STAFF_COMMENTS}}

RESOLUTION (REQUIRED)

EXHIBIT C
Budget

EXHIBIT D

Memo of Understanding or Intergovernmental Agreement, if applicable

EXHIBIT E
Overdue Grants Policy

	GREAT OUTDOORS COLORADO POLICIES & PROCEDURES MANUAL	Policy:	Overdue Grants
		Approval Date:	June 11, 2013

I) **PURPOSE**

Great Outdoors Colorado (GOCO) understands that there are unforeseen circumstances that may interfere with a grantee's ability to complete a project by the project completion date set forth in the Grant Agreement. The Overdue Grants Policy outlines the options available to grantees to extend a grant deadline and the procedures associated with submitting grant extension requests.

II) **POLICY STATEMENT**

A grantee has two options to extend the project completion date in the Grant Agreement: a staff extension or a Board extension. Staff can grant an extension for at least 90 days and up to the date of the next scheduled GOCO Board meeting beyond that 90 days. If the grantee needs more time than that, the grantee must request a Board extension. GOCO expects the grantee to request the appropriate amount of time needed to complete the project. A grantee can request a second Board extension if needed, although this is not a favorable action.

Failure to complete a project by the original due date, or by any extended due dates authorized by staff or Board, may result in the de-authorization of the grant by the Board and a suspension from applying in future grant cycles.

III) **PROCEDURES**

A) Staff Extensions

- The grantee must submit a request for a staff extension prior to the original project completion date via email or postal mail to GOCO staff.
- Requests must include the following: a) grantee name b) project title c) contract number from the grant agreement d) original project completion date e) percent of project completion to date or due diligence items completed to date for land acquisitions f) reason for delay g) estimated date of project completion or closing g) estimated date of final report submission to GOCO, if applicable.
- A grantee may only request one staff extension.
- If the grantee needs an extension for longer than the time provided by a staff extension, the grantee can forgo the staff extension and request a Board extension.

- Staff will notify the grantee via email of the decision to grant or deny the request for a staff extension.

B) Board Extensions

- The grantee must submit a request for a Board extension prior to the original or staff extended project completion date via email or postal mail. Requests must be addressed to the GOCO Board.
- Requests must include the following: a) grantee name b) project title c) contract number from the grant agreement d) original project completion date and if applicable, staff extended project completion date e) percent of project completion to date or due diligence items completed to date for land acquisitions f) reason for delay g) estimated date of project completion or closing g) estimated date of final report submission to GOCO, if applicable.
- The Board will consider the request for Board extension at its next scheduled meeting. Staff will notify the grantee via email of the Board's decision to grant or deny the request for a Board extension.
- A grantee can request a second Board extension if additional time is needed beyond that provided by the first Board extension. Requests for a second Board extension will follow all of the procedures listed above.

AGENDA

**WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
SPECIAL MEETING**

MONDAY, NOVEMBER 23, 2015

AT 7:00 P.M.

1. Roll Call

2. Public Hearings and New Business

A. Resolution No. 165 re Petition for Inclusion into the City of Westminster Downtown GID

3. Adjournment

WEDA Agenda Item 2 A

Agenda Memorandum

Westminster Economic Development Authority Meeting
November 23, 2015



SUBJECT: Resolution No. 165 for Authorization of WEDA's Executive Director to Petition for Inclusion WEDA-owned property at the Downtown Westminster site into the City of Westminster Downtown General Improvement District.

Prepared By: David Frankel, City Attorney

Recommended Board Action

Adopt Resolution No. 165 authorizing WEDA's Executive Director to Petition for Inclusion WEDA-owned property at the Downtown Westminster site into the City of Westminster Downtown General Improvement District.

Summary Statement

- General Improvement Districts (GIDs) are a financing tool utilized to help fund improvements and operational costs within certain developments to ensure financial sustainability.
- Under a GID structure, a property tax mill levy is assessed on owners within the GID boundaries as they are the primary beneficiaries of public improvements, such as streets, lights, parks, parking improvements, etc. to be built and maintained for the benefit of the users.
- The City of Westminster Downtown GID was established on August 24, 2015, and a mill levy not to exceed 50 mills was approved at the November 3, 2015 election.
- Including the WEDA-owned property at the Downtown Westminster site into the GID would facilitate funding of improvements and services for the new Downtown.
- To authorize its Executive Director to execute a Petition for Inclusion of the WEDA-owned property at the Downtown Westminster site, WEDA needs to formally adopt a resolution. Once the Petition is signed, the next procedural step is to have the GID Board receive the Petition. The GID Board has an item following this one on tonight's agenda.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should the WEDA Board authorize its Executive Director to file a Petition for Inclusion into the City of Westminster Downtown GID?

Alternative

Do not authorize WEDA's Executive Director to file a Petition for Inclusion. This is not recommended for the following reasons:

- a. The Petition for Inclusion would place WEDA's property into a GID - a revenue generating district, which will defray City capital improvement and operational costs associated with public infrastructure within the Downtown Westminster boundaries.
- b. Property owners within the boundaries of the proposed GID directly benefit from the City's investment of public improvements and the GID is a prudent financing tool to ensure the owners are paying for the capital and maintenance costs of public improvements within the district.

Background Information

The City currently has seven GIDs, such as the Mandalay Gardens and 144th Avenue GIDs, which provide a prudent stable revenue stream to fund public infrastructure costs within specific development boundaries. The revenue derived from the GIDs offsets the expenses associated with constructing and maintaining the public improvements. The mill levy level assessed on the property owners within the district is derived on market research of comparable developments as a means to provide competitive overlapping tax level so as not to overburden the owners with a high level of taxes.

Staff recommends a GID mill levy for Downtown Westminster be set at 50 mills. This levy produces an overall millage of approximately 130 mills for property owners, which is a little above the current average of 123 mills of comparable GIDs researched by Staff. It should be noted that the current mill levy applied in Downtown Westminster is the lowest level on the survey and the proposed 50 mill GID rate results in a total rate well below the highest rate in the survey applied at Broomfield's Arista development. The Arista mill levy is just over 173 mills.

The 50 mill assessment rate for the Downtown GID is based on the estimated capital costs totaling \$60 million at build-out for public improvements as well as the estimated annual cost to provide operations and maintenance on the proposed improvements, which Staff estimates will exceed \$3 million annually. At build-out, the total estimated commercial and residential assessed value is approximately \$113 million resulting in projected revenues of \$5.88 million to provide funding for both capital expenditure and annual operation and maintenance costs. Phase I of the project will produce revenues in the neighborhood of \$500,000. It should be noted that this estimate is subject to change given the dynamics of the uncertainty of the development timeline and final property composition; however, it is a reasonable estimate based on the long-term vision and master plan of Downtown Westminster.

The action requested in this agenda memorandum relates to the City's Strategic Plan goal of Visionary Leadership, Effective Governance and Proactive Regional Collaboration and to a Financially Sustainable Government Providing Excellence in City Services by creating a governmental entity to oversee the ongoing needs to fund a financially sustainable Downtown Westminster development.

Respectfully submitted,

Donald M. Tripp
Executive Director

Attachment - Resolution

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
RESOLUTION

RESOLUTION NO. **165**

INTRODUCED BY COMMISSIONERS

SERIES OF 2015

WHEREAS, the Westminster Economic Development Authority (WEDA) is the owner of 100.098 acres of land at the Downtown Westminster site; and

WHEREAS, the City of Westminster Downtown General Improvement District was established on August 24, 2015 to fund improvements and services; and

WHEREAS, WEDA desires to include all of its property at the Downtown Westminster site into the City of Westminster Downtown General Improvement District.

NOW, THEREFORE, the Board of Commissioners hereby resolves:

The Executive Director of WEDA, Donald M. Tripp, is directed and authorized to execute a Petition for Inclusion of the 100.098 acres of WEDA-owned land at the Downtown Westminster site into the City of Westminster Downtown General Improvement District.

PASSED AND ADOPTED this 23rd day of November, 2015.

Chair

ATTEST:

Secretary

Approved as to form:

Attorney for WEDA

AGENDA

**CITY OF WESTMINSTER DOWNTOWN
GENERAL IMPROVEMENT DISTRICT
MEETING**

MONDAY, November 23, 2015

AT 7:00 P.M.

- 1. Roll Call**

- 2. New Business**
 - A. Consideration of Petition for Inclusion of Certain WEDA-owned Property into the GID

- 3. Adjournment**

Downtown GID Agenda Item 2 A

Agenda Memorandum

City of Westminster Downtown General Improvement District Meeting
November 23, 2015



SUBJECT: Consideration of Petition for Inclusion of certain WEDA-owned property into the City of Westminster Downtown General Improvement District.

Prepared By: David Frankel, City Attorney

Recommended Board Action

Schedule a Public Hearing on the Petition for Inclusion filed on behalf of WEDA and direct the clerk to publish all required notices for said hearing.

Summary Statement

- General Improvement Districts (GIDs) are a financing tool utilized to help fund improvements and operational costs within certain developments to ensure financial sustainability.
- Under a GID structure, a property tax mill levy is assessed on owners within the GID boundaries as they are the primary beneficiaries of public improvements, such as streets, lights, parks, parking improvements, etc. to be built and maintained for the benefit of the users.
- The City of Westminster Downtown GID was established on August 24, 2015, and a mill levy not to exceed 50 mills was approved at the November 3, 2015 election.
- Including the WEDA-owned property at the Downtown Westminster site into the GID would facilitate funding of improvements and services for the new Downtown.
- The next procedural step requires that the GID Board schedule a hearing to consider the Petition for Inclusion and direct its clerk to publish all required notices for said hearing.

Expenditure Required: \$0

Source of Funds: N/A

Policy Issue

Should the GID Board schedule a public hearing on the Petition for Inclusion and direct its clerk to publish all required notices for said hearing?

Alternative

Do not schedule a public hearing on the Petition for Inclusion. This is not recommended for the following reasons:

- a. The Petition for Inclusion would place WEDA's property into a GID - a revenue generating district, which will defray City capital improvement and operational costs associated with public infrastructure within the Downtown Westminster boundaries.
- b. Property owners within the boundaries of the proposed GID directly benefit from the City's investment of public improvements and the GID is a prudent financing tool to ensure the owners are paying for the capital and maintenance costs of public improvements within the district.

Background Information

The City currently has seven GIDs, such as the Mandalay Gardens and 144th Avenue GIDs, which provide a prudent stable revenue stream to fund public infrastructure costs within specific development boundaries. The revenue derived from the GIDs offsets the expenses associated with constructing and maintaining the public improvements. The mill levy level assessed on the property owners within the district is derived on market research of comparable developments as a means to provide competitive overlapping tax level so as not to overburden the owners with a high level of taxes.

Staff recommends a GID mill levy for Downtown Westminster be set at 50 mills. This levy produces an overall millage of approximately 130 mills for property owners, which is a little above the current average of 123 mills of comparable GIDs researched by Staff. It should be noted that the current mill levy applied in Downtown Westminster is the lowest level on the survey and the proposed 50 mill GID rate results in a total rate well below the highest rate in the survey applied at Broomfield's Arista development. The Arista mill levy is just over 173 mills.

The 50 mill assessment rate for the Downtown GID is based on the estimated capital costs totaling \$60 million at build-out for public improvements as well as the estimated annual cost to provide operations and maintenance on the proposed improvements, which Staff estimates will exceed \$3 million annually. At build-out, the total estimated commercial and residential assessed value is approximately \$113 million resulting in projected revenues of \$5.88 million to provide funding for both capital expenditure and annual operation and maintenance costs. Phase I of the project will produce revenues in the neighborhood of \$500,000. It should be noted that this estimate is subject to change given the dynamics of the uncertainty of the development timeline and final property composition; however, it is a reasonable estimate based on the long-term vision and master plan of Downtown Westminster.

The action requested in this agenda memorandum relates to the City's Strategic Plan goal of Visionary Leadership, Effective Governance and Proactive Regional Collaboration and to a Financially Sustainable Government Providing Excellence in City Services by creating a governmental entity to oversee the ongoing needs to fund a financially sustainable Downtown Westminster development.

Respectfully submitted,

Donald M. Tripp
Executive Director

PETITION

FOR THE INCLUSION OF PROPERTY WITHIN THE
CITY OF WESTMINSTER DOWNTOWN
GENERAL IMPROVEMENT DISTRICT

I, the undersigned, am the authorized representative of the Westminster Economic Development Authority ("WEDA"), the owner of the property described in Exhibit A attached hereto (the "Property"), hereby petition the City Council of the City of Westminster, Colorado, (the "City") as the ex officio Board of Directors (the "Board") of the City of Westminster Downtown General Improvement District (the "District") for the inclusion of the Property within the boundaries of the District, pursuant to section 31-25-618, Colorado Revised Statutes. In support of this petition, I state as follows:

1. The undersigned petitioner for the inclusion of the Property within the boundaries of the District is the authorized representative of WEDA, the fee title owner of the Property.
2. The legal description of the Property has been verified by the City Clerk ex officio Secretary of the Board.
3. The undersigned petitioner has accompanied this Petition with a deposit of moneys sufficient to pay all costs of the inclusion proceedings.

WHEREFORE, I ask the Board to take all steps and procedures required by law for the inclusion of the Property within the boundaries of the District, including the publication of notice of the filing of this petition and the mailing of such notice to each elector of the District, and the adoption of an ordinance including the Property within the boundaries of the District.

Name of Fee Title Owner: Westminster Economic Development Authority

By: _____

Donald M. Tripp, Executive Director

EXHIBIT A

Verified Legal Description for Property to be Included
Within the Boundaries of the City of Westminster
Downtown General Improvement District

**LEGAL DESCRIPTION OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY
OWNERSHIP AT THE DOWNTOWN WESTMINSTER SITE**

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF WESTMINSTER, COUNTY OF JEFFERSON, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE N44°34'47"W A DISTANCE OF 105.18 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF HARLAN STREET SAID POINT BEING THE POINT OF BEGINNING; THENCE ALONG THE SAID EASTERLY LINE THE FOLLOWING EIGHT (8) CONSECUTIVE COURSES;

- 1.) 128.70 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 73°44'29" AND A CHORD WHICH BEARS N36°09'44"W A DISTANCE OF 120.00 FEET;
- 2.) THENCE N00°42'30"E A DISTANCE OF 252.68 FEET;
- 3.) THENCE 104.72 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 200.00 FEET, A CENTRAL ANGLE OF 30°00'00" AND A CHORD WHICH BEARS N14°17'30"W A DISTANCE OF 103.53 FEET;
- 4.) THENCE N29°17'30"W A DISTANCE OF 253.49 FEET;
- 5.) THENCE 52.36 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 30°00'00" AND A CHORD WHICH BEARS N14°17'30"W A DISTANCE OF 51.76 FEET;
- 6.) THENCE N00°42'30"E A DISTANCE OF 1022.79 FEET;
- 7.) THENCE 241.91 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 360.00 FEET, A CENTRAL ANGLE OF 38°30'06" AND A CHORD WHICH BEARS N19°57'33"E A DISTANCE OF 237.39 FEET;
- 8.) THENCE N39°12'36"E A DISTANCE OF 216.41 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF HARLAN STREET AND THE SOUTHERLY LINE OF WEST 92ND AVENUE RECORDED AT RECEPTION NO. F0832987; THENCE ALONG THE SAID EASTERLY LINE AND SOUTHERLY LINE OF WEST 92ND AVENUE THE FOLLOWING FOURTEEN (14) CONSECUTIVE COURSES;
 - 1.) S50°48'48"E A DISTANCE OF 20.34 FEET;
 - 2.) THENCE N39°11'12"E A DISTANCE OF 55.78 FEET;
 - 3.) THENCE 26.01 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 16.50 FEET, A CENTRAL ANGLE OF 90°18'15" AND A CHORD WHICH BEARS N05°39'40"W A DISTANCE OF 23.40 FEET TO A POINT OF REVERSE CURVATURE;
 - 4.) THENCE 208.95 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 393.50 FEET, A CENTRAL ANGLE OF 30°25'28" AND A CHORD WHICH BEARS N24°16'43"E A DISTANCE OF 206.50 FEET;
 - 5.) THENCE N09°03'59"E A DISTANCE OF 16.12 FEET;
 - 6.) THENCE 33.06 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 500.50 FEET, A CENTRAL ANGLE OF 03°47'05" AND A CHORD WHICH BEARS N07°10'20"E A DISTANCE OF 33.05 FEET TO A POINT OF REVERSE CURVATURE;
 - 7.) THENCE 38.28 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 48.50 FEET, A CENTRAL ANGLE OF 45°13'15" AND A CHORD WHICH BEARS N27°53'25"E A DISTANCE OF 37.29 FEET;
 - 8.) THENCE S89°13'00"E A DISTANCE OF 100.73 FEET;

- 9.) THENCE S89°12'30"E A DISTANCE OF 16.89 FEET;
- 10.) THENCE 51.40 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1036.00 FEET, A CENTRAL ANGLE OF 02°50'33" AND A CHORD WHICH BEARS S87°47'44"E A DISTANCE OF 51.39 FEET;
- 11.) THENCE S86°22'27"E A DISTANCE OF 303.71 FEET;
- 12.) THENCE 69.00 FEET ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1260.31 FEET, A CENTRAL ANGLE OF 03°08'13" AND A CHORD WHICH BEARS S87°56'42"E A DISTANCE OF 68.99 FEET TO A POINT OF COMPOUND CURVATURE;
- 13.) THENCE 8.73 FEET ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1259.00 FEET, A CENTRAL ANGLE OF 00°23'51" AND A CHORD WHICH BEARS S89°42'48"E A DISTANCE OF 8.73 FEET;
- 14.) THENCE S89°54'43"E A DISTANCE OF 162.21 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 92ND AVENUE RECORDED AT RECEPTION NO. F1097396; THENCE ALONG SAID SOUTHERLY LINE S89°55'03"E A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF WEST 92ND AVENUE RECORDED AT RECEPTION NO. F083987; THENCE ALONG SAID SOUTHERLY LINE THE FOLLOWING TWO (2) CONSECUTIVE COURSES;
- 1.) S00°45'31"W A DISTANCE OF 9.26 FEET;
- 2.) THENCE S89°16'45"E A DISTANCE OF 495.77 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF BENTON STREET AND U.S. HIGHWAY 36 RECORDED AT BOOK 2489 PAGE 903; THENCE ALONG THE SAID WESTERLY LINE THE FOLLOWING TWO (2) CONSECUTIVE COURSES;
- 1.) S45°07'17"E A DISTANCE OF 143.20 FEET;
- 2.) THENCE S15°22'31"E A DISTANCE OF 102.65 FEET TO THE NORTHEASTERLY CORNER OF LOT 1, BLOCK 1, LAKE ARBOR COMMERCIAL OFFICE PARK FILING NO. 1; THENCE ALONG THE NORTHERLY, WESTERLY AND SOUTHERLY LINE OF SAID LOT 1 THE FOLLOWING THREE (3) CONSECUTIVE COURSES;
- 1.) N89°17'30"W A DISTANCE OF 175.87 FEET;
- 2.) THENCE S00°42'30"W A DISTANCE OF 160.00 FEET;
- 3.) THENCE S89°17'30"E A DISTANCE OF 222.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF BENTON STREET AND U.S. HIGHWAY 36 RECORDED AT BOOK 2489 PAGE 903; THENCE ALONG SAID WESTERLY LINE S15°22'31"E A DISTANCE OF 1207.45 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF BENTON STREET AND U.S. HIGHWAY 36 RECORDED AT BOOK 2489 PAGE 901; THENCE ALONG SAID WESTERLY LINE S00°05'03"W A DISTANCE OF 904.69 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST 88TH AVENUE; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING TWO (2) CONSECUTIVE COURSES;
- 1.) 23.73 FEET ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET, A CENTRAL ANGLE OF 90°37'27" AND A CHORD WHICH BEARS S45°23'47"W A DISTANCE OF 21.33 FEET;
- 2.) THENCE N89°17'30"W A DISTANCE OF 1682.39 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF WEST 88TH AVENUE RECORDED AT RECEPTION NO. 89053018; THENCE ALONG SAID NORTHERLY LINE THE FOLLOWING THREE (3) CONSECUTIVE COURSES;
- 1.) N00°39'31"E A DISTANCE OF 2.10 FEET;
- 2.) THENCE N88°29'13"W A DISTANCE OF 135.26 FEET;
- 3.) THENCE N89°17'30"W A DISTANCE OF 74.75 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM LOT 1, BLOCK 1, BRUNSWICK CENTER AND A PARCEL OF LAND RECORDED AT RECEPTION NO. 85121731 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTH QUARTER CORNER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN; THENCE N06°32'50"E A DISTANCE OF 1909.92 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL OF LAND RECORDED AT RECEPTION NO. 85121731 AND THE POINT OF BEGINNING; THENCE ALONG THE WESTERLY AND NORTHERLY LINE OF SAID PARCEL THE FOLLOWING TWO (2) CONSECUTIVE COURSES;

- 1.) N00°42'30"E A DISTANCE OF 350.00 FEET;

2.) THENCE S89°17'30"E A DISTANCE OF 120.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1, BLOCK 1, BRUNSWICK CENTER; THENCE ALONG THE NORTHERLY, EASTERLY AND SOUTHERLY LINE OF SAID LOT 1 THE FOLLOWING THREE (3) CONSECUTIVE COURSES;

1.) S89°17'30"E A DISTANCE OF 280.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1;

2.) THENCE S00°42'30"W A DISTANCE OF 350.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1;

3.) THENCE N89°17'30"W A DISTANCE OF 280.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1 AND THE SOUTHEAST CORNER OF SAID PARCEL OF LAND RECORDED AT RECEPTION 85121731; THENCE ALONG SOUTHERLY LINE OF SAID PARCEL OF LAND N89°17'30"W A DISTANCE OF 120.00 FEET TO THE POINT OF BEGINNING.

AND ALSO EXCEPTING THEREFROM A 10' BY 20' PARCEL OF LAND WITHIN A PORTION OF BLOCK A-2 OF WESTMINSTER CENTER SUBDIVISION, FILING NO. 1 AS RECORDED AT RECEPTION NUMBER 2015002087, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 69 WEST, OF THE 6TH PRINCIPAL MERIDIAN; CITY OF WESTMINSTER, COUNTY OF JEFFERSON, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 24; THENCE S89°17'30"E A DISTANCE OF 334.92 FEET ALONG THE SOUTHERLY LINE OF SAID SOUTHEAST QUARTER OF SECTION 24; THENCE DEPARTING SAID SOUTHERLY LINE, N00°42'30"E A DISTANCE OF 746.02 FEET TO THE EASTERLY MOST CORNER OF SAID BLOCK A-2 BEING THE POINT OF BEGINNING; THENCE ALONG THE SOUTHEASTERLY LINE OF SAID BLOCK A-2, S58°10'03"W A DISTANCE OF 20.00 FEET; THENCE N31°49'57"W A DISTANCE OF 10.00 FEET, THENCE, N58°10'03"E A DISTANCE OF 20.00 FEET TO A POINT ON THE NORTHEASTERLY LINE OF SAID BLOCK A-2; THENCE ALONG SAID NORTHEASTERLY LINE S31°49'57"E A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 100.098 ACRES (4,360,280 SQ. FT.), MORE OR LESS.

BASIS OF BEARINGS

BEARINGS ARE BASED ON THE SOUTHERLY LINE OF THE SOUTHEAST QUARTER OF SECTION 24, TOWNSHIP 2 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN BEARING S89°17'30"E AND BEING MONUMENTED BY A FOUND 3" ALUMINUM CAP PLS #17488 AT THE SOUTH QUARTER CORNER AND A FOUND 3-1/4" ALUMINUM CAP PLS #13155 AT THE SOUTHEAST CORNER.

EXCLUSION

EXCLUDED FROM THIS LEGAL DESCRIPTION ARE THE TENANT IMPROVEMENTS, BUILDING AND PERSONAL PROPERTY OWNED BY JC PENNEY LOCATED AT 5453 W. 88TH AVE, WESTMINSTER CO 80031. SAID TENANT IMPROVEMENTS, BUILDING AND PERSONAL PROPERTY WOULD NEED TO BE INCLUDED BY A FUTURE PETITION FILED BY JC PENNEY WHICH IS CURRENTLY A TENANT OF WEDA.

EXCLUDED FROM THIS LEGAL DESCRIPTION ARE THE TENANT IMPROVEMENTS AND PERSONAL PROPERTY OF OLIVE GARDEN, LOCATED AT 5551 W. 88TH AVE, WESTMINSTER CO 80031 AND U.S. BANK, LOCATED AT 5971 W. 88TH AVE, WESTMINSTER, CO 80031. SAID TENANT IMPROVEMENTS AND PERSONAL PROPERTY WOULD NEED TO BE INCLUDED BY FUTURE PETITIONS FILED BY THEIR OWNERS WHICH ARE CURRENTLY TENANTS OF WEDA.

