



WESTMINSTER

Staff Report

TO: The Mayor and Members of the City Council

DATE: September 28, 2011

SUBJECT: Study Session Agenda for October 3, 2011

PREPARED BY: J. Brent McFall, City Manager

Please Note: Study Sessions and Post City Council meetings are open to the public, and individuals are welcome to attend and observe. However, these meetings are not intended to be interactive with the audience, as this time is set aside for City Council to receive information, make inquiries, and provide Staff with policy direction.

Looking ahead to next Monday night's Study Session, the following schedule has been prepared:

A light dinner will be served in the Council Family Room 6:00 P.M.

CITY COUNCIL REPORTS

1. Report from Mayor (5 minutes)
2. Reports from City Councillors (10 minutes)

PRESENTATIONS

6:30 P.M.

1. Proposed modifications to Utility Funds 2011 CIP
2. Westminster Station Transit Oriented Development Project Concept Plan and Little Dry Creek Drainage Project

EXECUTIVE SESSION

1. Discussion of strategy and progress on negotiations related to the Westminster Urban Center Redevelopment and provide instructions to the Authority's negotiators as authorized by CRS 24-6-402 (4)(a) and 24-6-402(4)(e), and consultation with the Authority's legal counsel concerning status of the *Sears* litigation, pursuant to CRS 24-6-402(4)(b) and (e) - **Verbal**
2. Discussion of Personnel Matter (Presiding Judge's Performance Evaluation) pursuant to WMC Section 1-11-3(C)(1) and CRS 24-6-402(4)(f)

INFORMATION ONLY ITEMS

None at this time.

WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY

1. 2012 Budget Amendment

Additional items may come up between now and Monday night. City Council will be apprised of any changes to the Study Session meeting schedule.

Respectfully submitted,

J. Brent McFall
City Manager





WESTMINSTER

Staff Report

City Council Study Session Meeting
October 3, 2011



SUBJECT: Proposed 2011 Utility Capital Improvement Program Funding Modifications

PREPARED BY: Mike Happe, Utilities Planning and Engineering Manager
Steve Grooters, Senior Projects Engineer
Christine Gray, Management Analyst

Recommended City Council Action

Review the proposed modifications to the 2011 Utility Capital Improvement Program (CIP) and direct Staff to prepare an Agenda Memorandum for Council approval to re-allocate Utility CIP funds as outlined to better address capital improvement needs.

Summary Statement

- The 2011 Capital Improvement Program was adopted by Council in October 2010. Since that time, Staff has refined the Utility Fund capital program to address the completion of more time sensitive and higher priority infrastructure projects.
- Staff recommends re-allocating part of the 2011 Utility Capital Improvement Program (CIP) budget to fund the revised project list outlined within this Staff Report.
- No additional funding is necessary to complete the program. Savings in existing budgeted capital accounts and funding from re-prioritized and deferred projects can sufficiently fund the proposed modified project list.
- Proposed changes outlined in this Staff Report align with the proposed modifications to the Utility Fund capital projects in the Adopted 2012 Budget that Council reviewed at last week's Post City Council meeting.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue

Should Utility capital project funding be modified as proposed in this Staff Report to match the revised 2011 capital program proposed?

Alternative

Council could choose to direct Staff to not modify the 2011 Utility Fund Capital Improvement Program (CIP) as proposed. Staff does not recommend this alternative as the 2011 Utility Fund CIP has been refined to address immediate needs and requires the re-allocation of funding for completion. Not completing the re-prioritized projects could lead to underfunding necessary high priority infrastructure improvements. Sufficient funding is available for the re-allocation.

Background Information

The Utilities Planning and Engineering Division Staff has spent the last two years realigning the utility's capital improvement program to meet the goal of addressing major repair and replacement needs within the water and wastewater systems. Staff is recommending some changes to the remaining 2011 capital projects to ensure that these projects receive sufficient funding for completion. Staff has re-prioritized the existing capital program to address the projects that have been determined to be necessary and of a high priority. Funds from the deferred projects are available for use, and additional savings from completed projects are available to apply towards the revised capital program. Staff is not requesting any new funding to complete these projects in 2011.

Staff is proposing to re-allocate a total of \$4,165,503 from the project savings and deferred project account balances of the following projects:

1. **Pressure Zone 5 Improvements account** – This project was created in 2008 to increase water pressure and fire flows in various points of the Countryside neighborhood and to address the aging pump station. Staff successfully addressed the urgent issues through the rehabilitation of some of the existing pump station equipment and believes that existing equipment can be successfully operated for the near-term. The project savings is \$2,000,064 and the available account balance is \$2,000,064.
2. **Wadsworth Water Main Replacement account** – This project is intended to install new water mains in the Wadsworth Estates neighborhood at Ammons Circle and West 99th Avenue and replace a water main in Zephyr Drive and West 98th Avenue. The need for this project remains, but it is relatively lower in priority when compared to addressing pipe breaks within the Arrowhead Subdivision and water storage tank rehabilitation. The budgeted amount for this project is \$900,000 and the available balance is \$900,000.
3. **Utility Wide Asset Valuation Update** – This project was intended to update the utility's asset inventory by facility value, age and expected remaining service life to assist Staff with prioritizing and budgeting for large capital projects and to confirm the amount of connection fee and rate funds required to maintain the City's utility system. Staff has elected to perform the majority of this work in-house. The budgeted amount for this project is \$200,000 and the available balance is \$200,000.
4. **SCADA Hardware Installation for Raw Water System account** – This project is intended to install hardware at raw water facilities to parallel with the Utility-wide SCADA upgrade project. This hardware would add remote communication capabilities to various assets, improve reliability and efficiency of existing communications, and enhance the City's raw water firm yield. This project can be deferred until Staff completes the Raw Water Master

Plan in 2012. The budgeted amount for this project is \$150,000 and the available balance is \$150,000.

5. **Water Pressure Zone Improvements (bond funded) account** – This account was funded with 2010 bond funds and was intended to address pressure zone issues throughout the City. Project savings in the account are available for use towards other projects. The budgeted amount for this project is \$144,000 and the current available account balance is \$144,000.
6. **Lift Station Improvements account** – This project is intended for construction activities identified during the Public Works and Utilities Lift Stations Group Study. This project can be deferred until Staff completes the study. The budgeted amount for this project is \$1,005,931 and the available balance is \$500,000.
7. **Critical Sewers Repairs account** – This project involved the repair of damaged sewer pipes and manholes at the Ranch and an area next to Witt Elementary School (West 105th Avenue and Moore Street). The project is now complete, and a savings of \$200,000 is available.
8. **Sewer Line Trenchless Repairs account** – This is an ongoing project that involves the rehabilitation of smaller diameter sewers throughout the City. Savings of \$71,439 from previous years is available for use.

Based on further review and evaluation, the following projects are of higher priority and are more critical for work to commence. The total funding need of these revised project priorities is \$4,165,503. Savings from the previously listed completed projects and account balances from the deferred projects is proposed to fund these projects.

1. **Wandering View Tanks R&R project** – This project is intended to rehabilitate the Wandering View Water Tanks that require significant roof repairs to keep these storage tanks operational and within Colorado Department of Health and Environment (CPDHE) compliance. The total project is anticipated to cost approximately \$3,400,000. Two new Wandering View Tanks R&R accounts have been created (one cash-funded and one bond-funded) to better track the related expenditures. 2011 funds in the amount of \$2,161,782 are proposed to be transferred into the two Wandering View Tanks accounts to complete the 2011 work. A total of \$1,714,064 is proposed to be transferred into the Wandering View Tanks cash account from the following 2011 projects: \$500,000 from the existing Water Tanks Repair and Replacement cash-funded account, savings of \$1,064,064 in the Pressure Zone 5 Improvements account, and deferred project balance of \$150,000 in the SCADA Hardware Installation for Raw Water System account. A total of \$447,718 is proposed to be transferred into the Wandering View Tanks bond account from the following 2011 projects: savings of \$144,000 in the bond-funded Pressure Zone Enhancements account and existing funds of \$303,718 in the existing bond-funded Water Tanks Major R&R account. The remaining project funding of \$1,238,218 has been requested as a part of the proposed 2012 Budget Amendment, bringing the total project budget to \$3,400,000.
2. **Water Tanks Major R&R account** – This account is intended to address other related tank repairs, including rehabilitations to the Hydropillar and dry tank inspections. These project costs will total \$181,581 between 2011 and 2012, and are proposed to be funded by balances in the existing Water Tanks Major R&R accounts and project funding requested as a part of the proposed 2012 Budget Amendment. A proposed transfer of \$303,718 of bond funds into the Wandering View Tanks R&R bond account would reduce that account balance to \$31,581. As part of the proposed amendment to the Adopted 2012 Budget, project funding of \$150,000 for other tank-related repairs has been requested, which will bring the total project budget to \$181,581.

3. **Pressure Zone 12 Improvements** - This project includes installation of pressure-reducing valves (PRVs) in the Arrowhead Subdivision. Staff believes that correcting the high pressure currently experienced in the neighborhood will reduce pipe break frequency and help prolong the life of the existing pipeline. The majority of the PRVs required for this work is consistent with the long-term vision for this areas infrastructure and therefore, will remain in place indefinitely. However, the pipeline in the Arrowhead Subdivision will need to be replaced within the next ten years or so. \$900,000 is proposed to be re-allocated from the deferred Wadsworth Water Main Replacement project.
4. **Lowell Boulevard Line Replacement account** - This project involves rehabilitating the existing 1958 water main that is part of the connection between the Sunset Ridge Subdivision and the Gregory Hill High Service Pump Station. The water main has reached its design life and has experienced multiple waterline breaks in recent years. Funding of \$715,380 is proposed to come from the Pressure Zone 5 Improvements account.
5. **87th Avenue and Wadsworth Boulevard Lift Station construction project** - This project is intended to replace the existing lift station, which has reached the end of its useful life. The lift station requires a parallel force main and additional storage capacity to prevent sewage overflows. At this time, Staff's best estimate of the project cost is \$3,200,000 and will be designed and constructed in 2011 and 2012. 2011 funding of \$500,000 is proposed to come from deferred projects in the Lift Station Improvements account. The balance of additional funds needed for construction has been requested as part of the proposed 2012 budget amendment.
6. **Open Cut Line Replacement account** - Funding is necessary for pipeline replacement in Turnpike Drive, West 100th Avenue and Sheridan Boulevard and design work related to the West 72nd Avenue and Bradburn Boulevard utility relocations. A total of \$420,620 of project balances from the following accounts is proposed to be re-allocated:
 - \$220,620 from savings in the Pressure Zone 5 Improvements account
 - \$200,000 from the deferred Utility Wide Asset Valuation Update project
7. **The BDCWWTF Solids Processing Master Plan account** - A portion of this project is intended to improve specific areas of the solids handling facility at the Big Dry Creek Wastewater Treatment Facility. The overall project cost for this 2011 project was originally budgeted for \$500,000 and recent cost updates forecast the project will require additional funding of \$271,439. Funding from the following accounts is proposed to be re-allocated to meet this need:
 - \$200,000 from savings in the Critical Sewers Repairs account
 - \$71,439 from savings in the Sewer Line Trenchless Rehabilitation account

Re-allocating Utility Fund Capital Improvement Program monies helps achieve the City Council's Strategic Plan Goal of "Financially Sustainable City Government Providing Exceptional Services" by maintaining a prioritized use of existing funds.

Respectfully submitted,

J. Brent McFall
City Manager



WESTMINSTER

Staff Report

City Council Study Session Meeting
October 3, 2011



SUBJECT: Draft Update to the Westminster Station Transit Oriented Development Project Concept Plan

PREPARED BY: Patty McCartney, Planner III

Recommended City Council Action:

Staff will make a presentation on the draft Westminster TOD plan. Provide direction to Staff to continue planning efforts relative to the redevelopment of the Westminster Station Transit Oriented Development Project Concept Plan area.

Summary Statement:

- Preparation of the first land use plan for the Westminster Station Transit Oriented Development (TOD) Project area was completed in May, 2007. The plan was meant to guide future redevelopment activity within the transit development area.
- The street network proposed for the TOD project area, prepared by the urban design firm of Van Meter Williams Pollack (VMWP) was taken to City Council in December, 2009.
- The City hired Perspective3, an urban design and planning firm to update the South Westminster Station TOD Concept Plan for the future Westminster Station and parking structure, station plaza, street network and circulation, and potential redevelopment land uses.
- The approximately 82.3 acre Westminster Station TOD Project Concept Plan study area is bounded by 72nd Avenue, Federal Boulevard, the BNSF railroad tracks and Lowell Boulevard. The 40 acre regional Little Dry Creek Park and Drainage Project area is located south of the BNSF railroad tracks and future station platform.
- The conceptual Westminster Station TOD development plan includes a mixture of land uses for transit oriented development, transit station and services, and public open space areas.
- Per the plan, the area could potentially provide 1,200 multi-family and mixed use dwelling units, 137 townhome and/or condominium units, 288,000 square feet of retail space, 195,000 square feet of office space and 167,000 square feet of commercial and/or creative work space.

Expenditure Required: \$0

Source of Funds: N/A



Policy Issue:

Should the City continue planning efforts to guide the vision and redevelopment of the Westminster Station TOD plan area? Does City Council concur with the direction set forth in the updated TOD Plan?

Alternative:

The City could choose not to pursue planning efforts including the update of the concept land use plan to guide the redevelopment of the Westminster Station TOD area. Staff recommends this alternative not be pursued so that a long term redevelopment vision provides a framework for transit oriented pattern of development while providing regional access to the future South Westminster transit station.

Background Information:

A land use plan for the TOD area, the South Westminster Station TOD Project Concept Plan was prepared in 2007 to guide the future redevelopment activity within the transit development area. In 2010, Regional Transit Department (RTD) made the decision to fund the Westminster Station near 70th Avenue/Irving Street to provide FasTracks service to Denver. RTD will be funding the construction of the station platform south of the existing BNSF railroad tracks and station parking. Funding of the station refocused planning efforts that led to the preparation of the proposed street network system and update to the TOD land use plan.

The draft update to the Westminster Station TOD Project Concept Plan study area is bounded to the north by 72nd Avenue, to the east by Sheridan Boulevard, the south by the BNSF railroad tracks and the west by Lowell Boulevard (Attachment A). The Westminster Station TOD Project Concept Plan is a framework to guide future land use, infrastructure and redevelopment for this area. The long term vision of this plan is to create a transit oriented pattern of development that draws new residents, jobs and businesses, while creating a new destination for existing residents and providing regional access from the new south Westminster transit station.

The plan includes the following concepts:

Goals and Project Objectives

The Westminster Station TOD Project Concept Plan creates a “vision and framework to guide future land use, infrastructure and redevelopment decisions” for the plan study area that will likely occur in several phases over the next five to twenty years. The goals and project objectives to achieve the vision and framework of this plan include:

- Opening Day Success of the South Westminster Station;
- Circulation and Access;
- Stormwater Management;
- Urban Density/Walkability;
- Open Space;
- Mix of Uses;
- Grow and Enhance Opportunities;
- and Successful Implementation.

These goals and objectives are further described in the attached Illustrative Development Concept Plan (Attachment A).

Transit Station

The future South Westminster Station is centrally aligned with Hooker Street and the station platform is located south of the railroad tracks. The station will begin construction in 2012 and is scheduled to open in early 2016. The station will include a plaza, pedestrian tunnel to access the train platform and drop-off/pick-up transfer area. The train station platform will be located on the north edge of the proposed Little Dry Creek Park and drainage project and will be accessed from the transit plaza north of the railroad tracks as well as from the park. The transit plaza located on the north side of the BNSF railroad tracks will provide a community gathering area with pedestrian connections to the bus loading area station parking and non-vehicular connections along the southern perimeter of the TOD study area. A transfer station for bus passenger drop-off and pick-up will be located near the station plaza. A parking structure located at the intersection of 70th Avenue and Grove Street will be accessible to the station with pedestrian pathways. The parking structure will be funded by the City of Westminster with a portion of the funding from RTD. The funding details will be discussed at a Post Council meeting on October 10th as a part of the proposed City/RTD IGA regarding the station.

The parking structure located at the intersection of 70th Avenue and Grove Street will be designed and constructed in two phases. The first phase will include: 350 transit parking spaces; an interim bus transfer station; and pedestrian connections to the plaza connection located on the north side of the railroad tracks (Attachment B). This first phased design of the parking structure and transit services will be completed by opening day of the transit station in 2016. The second phase of the parking structure will be completed when additional station parking is warranted as detailed in the draft Intergovernmental Agreement with RTD to be discussed with City Council on October 10th.

Street Network and Access

The proposed street network has been developed using the existing street grid pattern and extending streets within the TOD study plan area. Irving and Hooker Streets will be the primary TOD main north-south streets and extend south from 72nd Avenue to the transit station area. Two additional north/south streets, Knox Court and Grove Street will be also be extended to provide additional vehicular and pedestrian access through and to the southern portion of the TOD area. Several east/west streets will continue or be extended through the TOD plan area and will provide access from Federal Boulevard and the existing and proposed development east of the TOD Plan area. 69th Avenue will be extended from Federal Boulevard to provide an east/west connection along the southern portion of the TOD project plan area and access to the transit station plaza north of the BNSF railroad tracks. 70th Avenue will be created to provide opening day vehicular access close to the station in the proposed transit station parking structure located on the west side of Grove Street. The proposed street network is needed to provide better vehicular and pedestrian access from existing perimeter streets into and through the TOD project area and provide multi-modal access to the transit station area and services.

Public Open Space and Connections

The plan provides for public open space opportunities within the TOD plan study area and connections to the 40-acre Little Dry Creek Park immediately south of the proposed station platform. Several neighborhood park areas, detention area, and open space areas north of the BNSF railroad and the transit plaza may provide approximately 9.4 acres of public open space. Green streets, pedestrian and trail connections throughout the TOD plan area to perimeter streets and the regional park are also proposed. The large Little Dry Creek Park south of the proposed station will provide additional valued open space, outdoor amenities and regional trail access.

Mixed Land Uses

The potential land uses illustrated in the Draft Westminster Station Transit Oriented Development Project Concept Plan include: Mixed Use-Vertical; Mixed Use-Live Work; Multi-family Residential; Townhome/Condominium; Transit Parking Structure; Public Park; Retail; and Commercial/Creative Workforce and Office. These future land uses will accommodate a broad mix of uses to encourage transit oriented development and redevelopment within the TOD plan study area.

The proposed mixed-uses are strategically located immediately north of the station, south of the Irving Street/72nd Avenue intersection and west of 71st Avenue/Federal Boulevard. Mixed uses include both vertical mixed-use buildings and live work buildings. The vertical mixed-use buildings may include multiple stories with commercial uses on the ground floor and either office or residential uses above. Taller buildings are proposed to be located directly north of the plaza station to enhance transit oriented development opportunities near the station. Mixed Use-Live Work buildings are distributed throughout the TOD plan area to create varied opportunities for small businesses, retail and office uses.

A proposed Commercial and Creative Workforce land use area is located near Lowell Boulevard to create an area where small business owners, artists and service or professional services may have the opportunity to share building space. Retail and Office uses are primarily located along the perimeter streets of Federal Boulevard and 72nd Avenue.

Proposed residential uses include Multi-Family Residential and Townhome/Condominium that are located in three sub-neighborhoods within the TOD plan area. These residential buildings will face or are oriented to open spaces, public streets or the transit station.

The potential land uses were evaluated with a block by block spatial analysis and land use program to develop the potential square footage and appropriate minimum TOD parking space requirements (see Attachments C and D). The land use programming for parking spaces includes: on-street parking; off-street parking; a parking structure at 70th Avenue and Grove Street; and three optional parking structure locations to meet the parking requirements for proposed land uses.

The total square footage and dwelling units of the potential land uses within the Westminster Station TOD Project Concept Plan are summarized below:

<u>LAND USE</u>	<u>Commercial</u>	<u>Retail</u>	<u>Office</u>	<u>Residential</u>	<u>Open Space/ Transit</u>	<u>Units</u>
Mixed Use-Vertical	--	232,235 sf	126,425 sf	373,920 sf	--	415
Mixed-Live Work	16,510 sf	--	--	33,020 sf	--	23
Commercial and Creative Workforce	150,400 sf	--	--	--	--	--
Office	--	--	68,540 sf	--	--	--
Retail	--	55,800 sf	--	--	--	--
Multi-Family Residential	--	--	--	685,990 sf	--	762
Townhome/ Condominium	--	--	--	214,232 sf	--	137
Open Space	--	--	--	--	269,600 sf	--
Transit Plaza/ Services	--	--	--	--	142,299 sf	--
Totals	166,910 sf	288,035 sf	194,965 sf	1,307,162 sf	411,899 sf	1,337

Public Outreach

Public outreach will be initiated after this City Council meeting and City staff will begin outreach efforts with the community to solicit their feedback on the Westminster Station TOD Project Concept Plan.

Upon finalization of the update to the Westminster Station TOD Project Concept land use plan, City staff would continue planning efforts including preparing design guidelines for the South Westminster Station TOD plan area.

The Westminster Station TOD Project Concept Plan supports the Council’s Strategic Plan Goals of a “Financial Sustainable City Government Providing Exceptional Services”, “Vibrant Neighborhoods in One Livable Community” and a “Beautiful and Environmentally Sensitive City.”

Little Dry Creek Park and Drainage Project

RTD has purchased the Right-of-Way from the Burlington Northern Sante Fe (BNSF) railroad and plans to construct a second track north of the existing track. RTD plans to run the commuter train on the south tracks and relocate the BNSF to the north tracks. As such, the commuter train platform access will only be on the south side of the tracks. RTD’s base plan for the pedestrian connection from the north plaza to the station platform is currently through a pedestrian tunnel that terminates at a 15-foot vertical retaining wall. From that point transit riders can access a 340-foot long ramp or stairs that lead to the loading platform. There is no direct access to the 40-acre Little Dry Creek park with RTD’s base plan.

Since this base plan creates a less than commuter friendly atmosphere, staff has developed an alternative concept that would open up the pedestrian tunnel to view the future 40-acre park site (see attachment I). Though this seems a simple request, there have been significant floodplain related concerns with opening the pedestrian tunnel to the south. However, through recent negotiations, RTD

has agreed that it is in the best interest for public safety that the floodplain should be lowered to keep the commuter rail out of the 100-year floodplain. The proposed Little Dry Creek regional detention pond project that is funded by the City, Adams County and the Urban Drainage and Flood Control District will be able to accomplish this.

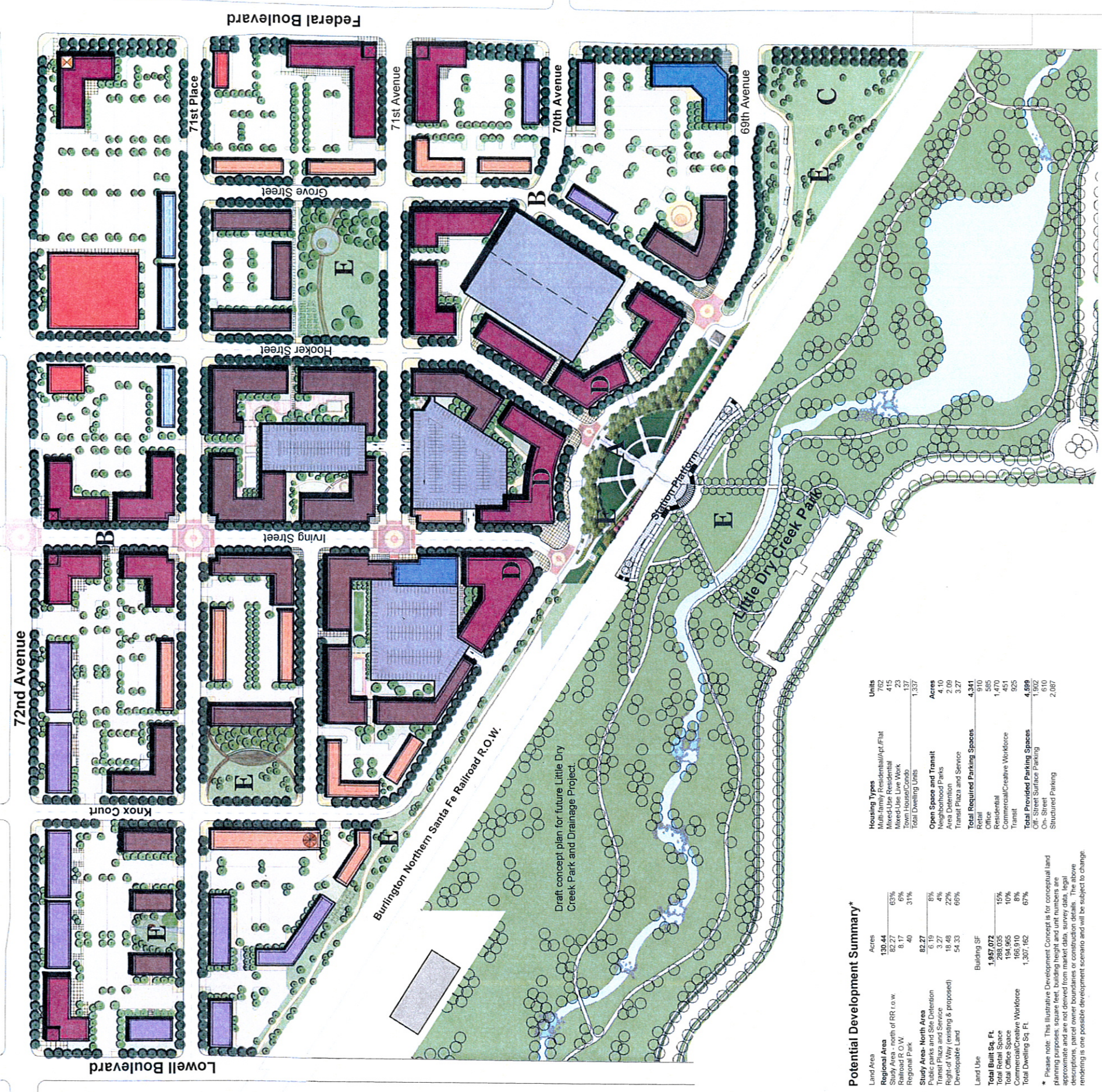
The Little Dry Creek Drainage and Park project is developing alternatives to provide a secondary parking lot and access to the train station from the south side of Little Dry Creek. The park plan is still in draft form as concepts are being evaluated and permitting through the Corps of Engineers is in progress that may affect the ultimate design. Staff will brief Council on the proposed park as the plan continues to evolve.

Respectfully submitted,

J. Brent McFall
City Manager

Attachments:

- Attachment A: Draft Westminster Station TOD Project Plan, Illustrative Development Concept
- Attachment B: Phase I Structured Parking and Transit Services Design
- Attachment C: Draft Westminster Station TOD Development Concept Plan – Block Analysis
- Attachment D: Draft Westminster Station TOD – Land Use Program
- Attachment E: Westminster Station North Plaza Illustrative Plan
- Attachment F: Westminster Station Phase I TOD Infrastructure
- Attachment G: Westminster Station Bridge Elevations
- Attachment H: Westminster Station Canopy Illustration
- Attachment I: South Westminster Station Little Dry Creek Park



Potential Development Summary*

Land Area	Acres	Housing Types	Units
Regional Area	130.44	Multi-Family Residential/Apt./Flat	762
Study Area - north of RR r.o.w.	82.27	Mixed-Use Residential	415
Railroad R.O.W.	8.17	Mixed-Use Transit	137
Regional Park	40	Townhome/Condo	1,337
Study Area - North Area	82.27	Total Dwelling Units	1,337
Public Parks and Site Detention	6.19	Open Space and Transit	4,341
Transit Plaza and Service	3.27	Neighborhood Parks	4.10
Right-of-Way (existing & proposed)	18.48	Area Detention	2.09
Developable Land	54.33	Transit Plaza and Service	3.27
Land Use	Building SF	Total Required Parking Spaces	4,341
Total Built Sq. Ft.	1,957,072	Retail	910
Total Retail Space	289,035	Office	585
Total Office Space	194,965	Residential	1,470
Commercial/Creative Workforce	166,910	Commercial/Creative Workforce	925
Total Dwelling Sq. Ft.	1,307,162	Transit	825
		Total Provided Parking Spaces	4,599
		Off-Street Surface Parking	1,902
		On-Street Surface Parking	410
		Structured Parking	2,087

* Please note: This illustrative development concept is for conceptual land planning purposes, square feet, building height and unit numbers are approximate and are not derived from market data, survey data, legal descriptions or other information. The final development scenario and will be subject to change.

Draft concept plan for future Little Dry Creek Park and Drainage Project.

Burrington Northern Santa Fe Railroad R.O.W.

Goals and Project Objectives

The Westminster Station Transit Oriented Development (TOD) Plan sets forth a vision and framework to guide future land use, infrastructure and redevelopment decisions for the study area. The plan is intended to guide the development of the study area along Lowell Boulevard by the long term vision to create a transit oriented pattern of development that draws new residents, jobs and businesses, while creating a new destination for existing residents and providing regional access from the new south Westminster transit station.

Levitating a transit investment into a vibrant community destination takes years of effort, leadership and cooperation. Supportive regulatory policy, infrastructure and select public improvements illustrate the City's commitment to implementing the vision. The City of Westminster is utilizing the following guiding objectives to support the future envisioned for the Westminster TOD area.

A. Oversee Day Success. The future Westminster Station is aligned with Hooker Street, with the platform south of the railroad tracks. The City of Westminster is working towards a successful opening day for the Westminster Station. The station will include a plaza, pedestrian tunnel and a ramp or steps to access the train platform. A parking structure will be funded by the City of Westminster, with a portion of the funding plans to provide 525 spaces on opening day. The parking structure will be accessed from the full intersection at 70th Avenue and Federal Boulevard. At opening day, and in future phases of redevelopment, the City will work to improve visibility of the station, provide direct bus and auto access and will create safe pedestrian connections from the parking structure, the pedestrian drop-off and the surrounding neighborhood.

The Westminster Station will begin construction in 2012 and is scheduled to open in 2016, providing frequent service to downtown Denver. 70th Avenue will provide opening day auto access close to the station. Pedestrian access to the station, in phase 1, will originate at the southeast corner of the parking structure, run west along Knox Court, and then north along Irving Street. In future phases, the station parking structure will double in size and will be surrounded by office and mixed-use buildings. Community events will be hosted at the station to increase awareness and activity at the new station.

Illustrative Development Concept

August 2011

B. Circulation and Access. The proposed street network within the TOD area builds upon the existing street grid. Irving Street is the TOD main street and extends east to the station. New streets are proposed to connect the TOD area to the regional park. New street cross-sections have been designed and located by the City to provide a network of streets that balance auto and pedestrian access. 70th Avenue will be extended west from Federal Boulevard to the station parking structure by opening day for the Westminster Station.

C. Stormwater Management. Effective stormwater management is a critical element when planning and designing any site development and particularly on redevelopment sites as the existing infrastructure could be deficient or simply nonexistent. This site is no different. In order to reduce the burden on the first developer to analyze the existing and proposed conditions, the City has been proactively working toward a regional stormwater detention water quality policy. The TOD area will be designed to meet the regional stormwater quality requirements. Additionally, there may be the possibility to incorporate some regional water quality facilities, however, this is still in the early stages of design as of May 2011. Low Impact Development techniques will be encouraged in the TOD area to reduce the potential pollutant load into the regional waterways. The TOD Design and Process Fee Policies and Procedures document that is currently in draft form. The triangular area in southeast corner of the TOD bounded by the railroad and Federal Boulevard should be reserved for a water quality facility when the parcel is available for redevelopment efforts as this area is not currently incorporated into the regional water quality concept.

D. Urban Density/Mobility. Higher density uses are proposed at the station and along Irving Street to increase the number of people living and working near transit. Buildings are pulled to the streets with minimal or no setbacks to create a vibrant street along streets. Parking is located in the rear of buildings and parking access is consolidated to minimize cutbacks and to create parking lot efficiencies. Quality walkable streets are the standard and are designed with detached sidewalks, pedestrian, plazas, "outdoor rooms" and balconies are encouraged.

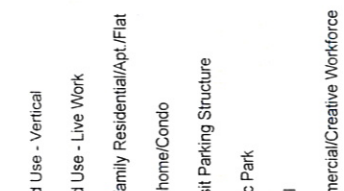
E. Open Spaces. A range of open space opportunities are provided to enhance the quality of the TOD area. Two parks, several mid-block plazas and green streets are identified in the TOD Plan. A large 40 acre regional park immediately south of the proposed station provides valued open space, outdoor amenities and regional trail access.

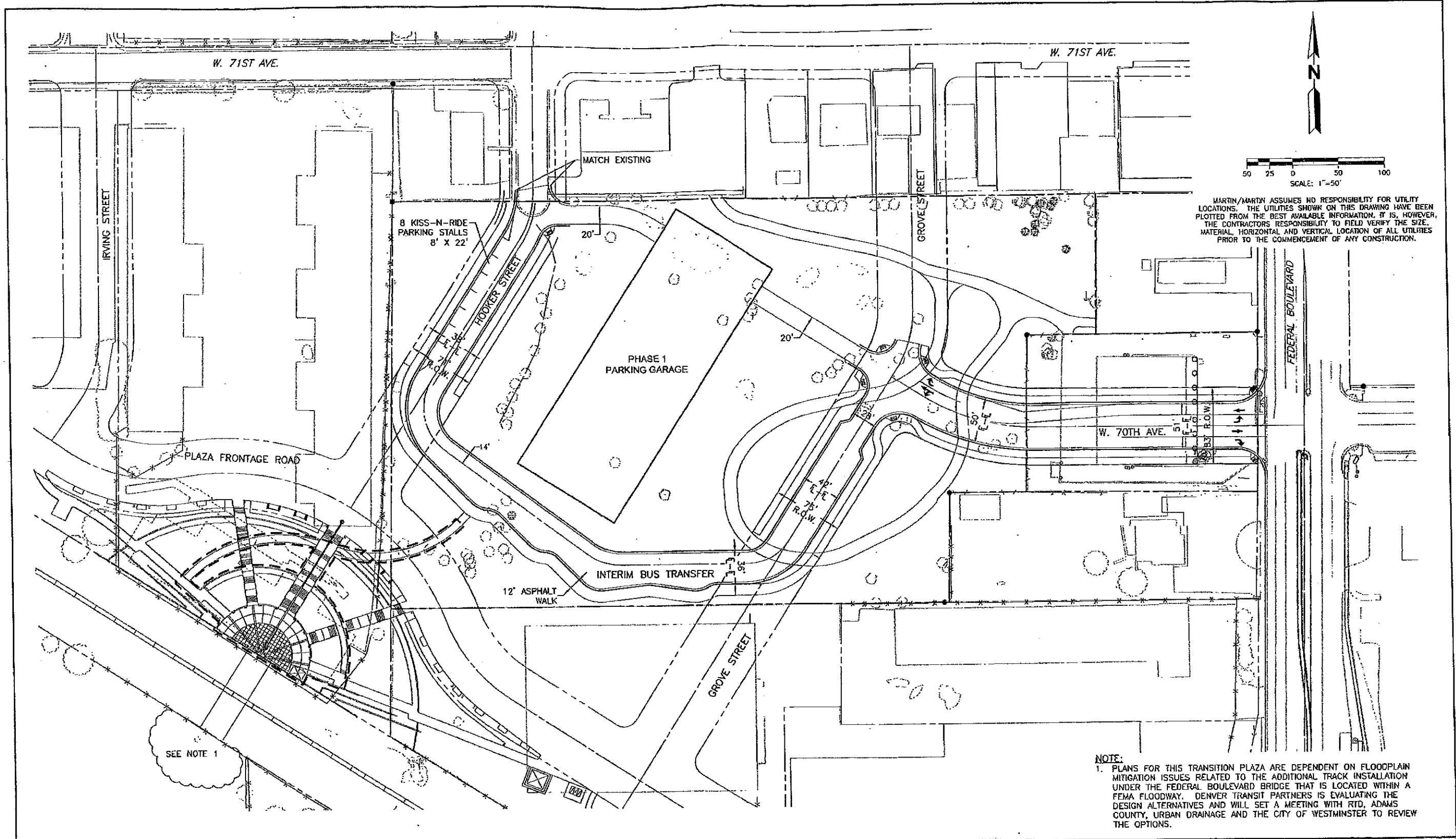
Mix of Uses. Future land uses will accommodate a broad mix of uses including vertical mixed-use buildings with commercial on the ground floor and either office or residential space above. Areas targeted for mixed use are in strategic locations immediately north of the station, south of the Irving Street/72nd Avenue intersection and west of 71st Avenue/Federal Boulevard. Proposed residential uses are organized into three sub-neighborhoods with buildings that face or orient to parks, public streets or the TOD area. Future land uses will create an area where small business owners, artists and service or professional services might share building space.

Grow and Enhance Opportunities. The existing residents, landowners and investors will be encouraged to participate in the TOD area. The City of Westminster will work with existing property owners and businesses to achieve a phased approach to redevelopment and to keep and grow businesses with a desire to be a part of the transit oriented vision. A business development strategy will be pursued by the City to attract developers, investors and businesses to the Westminster Station TOD area.

Successful Implementation. Implementation of the vision for the Westminster Station TOD area will occur in several phases over the next 5-20 years. Current planning, infrastructure investments and the opening of the station will create the first change. Residents, business owners and visitors will create demand for new uses and proposed improvements will be funded by private developers. The City of Westminster and possibly the Adams County Housing Authority. The City will continue to pursue available local, state and federal funding and will explore the potential of special district funding such as tax increment financing (TIF), general or business improvement districts (GID/BID), transit and transit-oriented development (TOD) and other funding sources. The City of Westminster will coordinate with the City and County Department of Public Works and Utilities, and the Department of Parks, Recreation and Libraries will coordinate implementation opportunities as well to create an efficient redevelopment process.

Land Use





Print Date:	June 20, 2011
File Name:	
Horiz. Scale:	Vert. Scale: As Noted
Unit Information	Unit Leader Initials

Sheet Revisions		
Date:	Comments	Init.
06-20-11	50% Submittal	

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LIGHTING DESIGN AND ENGINEERING

NORRIS DESIGN

As Constructed
No Revisions:
Revised:
Void:

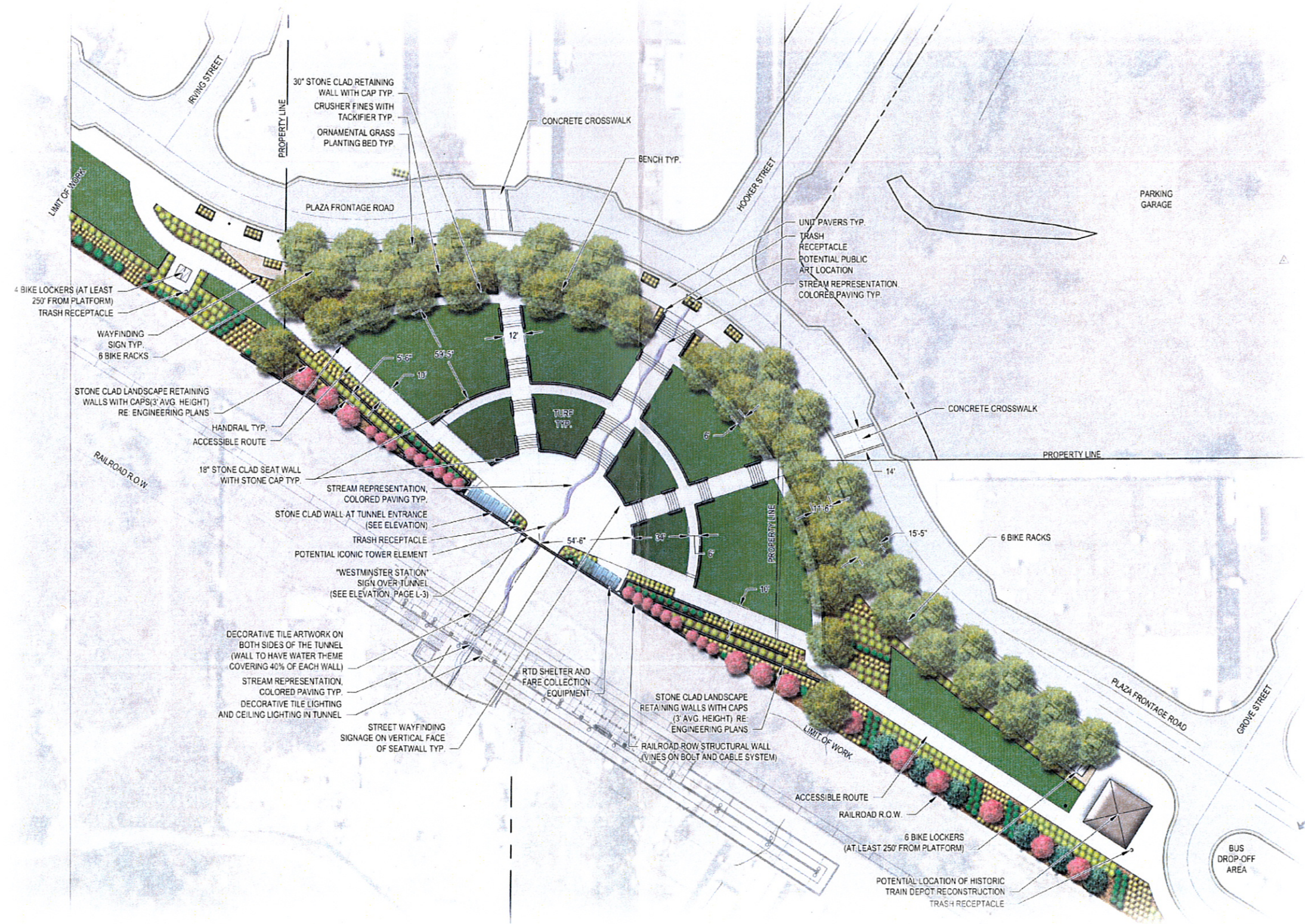
Westminster Station - Phase 1 Overall Site Plan		
Designer:	TSB	Structure Numbers
Detailer:	SJH	
Sheet Subset:	Subset Sheets: of	

Project No./Code
Sheet Number <u>05</u> of <u> </u>



Westminster Station TOD
 August 2011 Development Concept
 1"=100'

Notes: 1. Square footages shown are per level of each building.
 2. Please note: this document is for conceptual land planning purposes; square feet, building height and unit numbers are approximate and are not derived from market data, survey data, legal descriptions, parcel owner boundaries or construction details. The above rendering is one possible development scenario and will be subject to change.

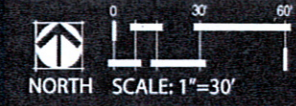


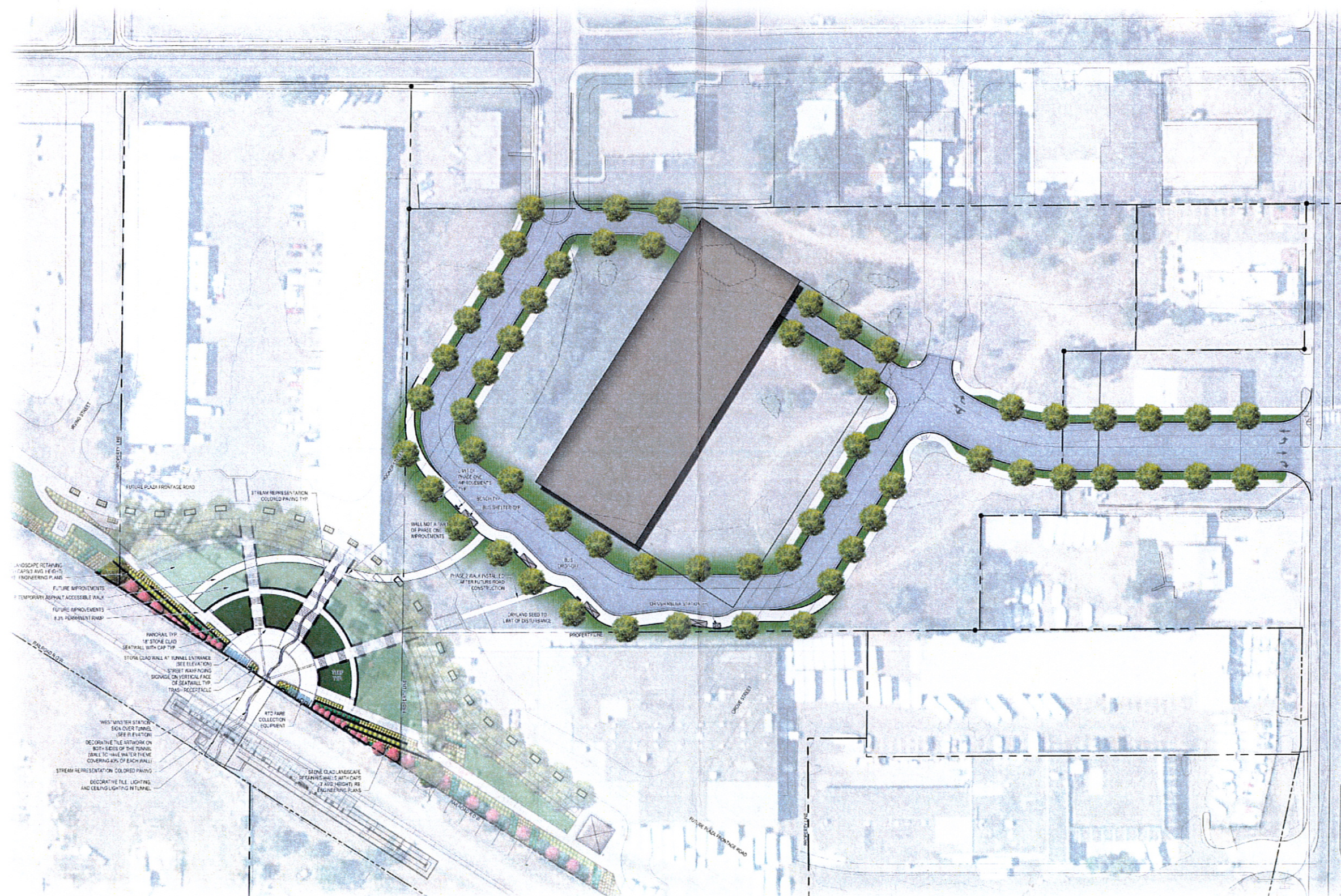
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North Plaza Illustrative

Note: Graphic is for Illustrative Purpose Only.

Westminster Station
September, 2011





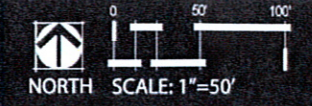
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Phase One T.O.D. Illustrative

Note: Graphic is for Illustrative Purpose Only.

Westminster Station

September, 2011

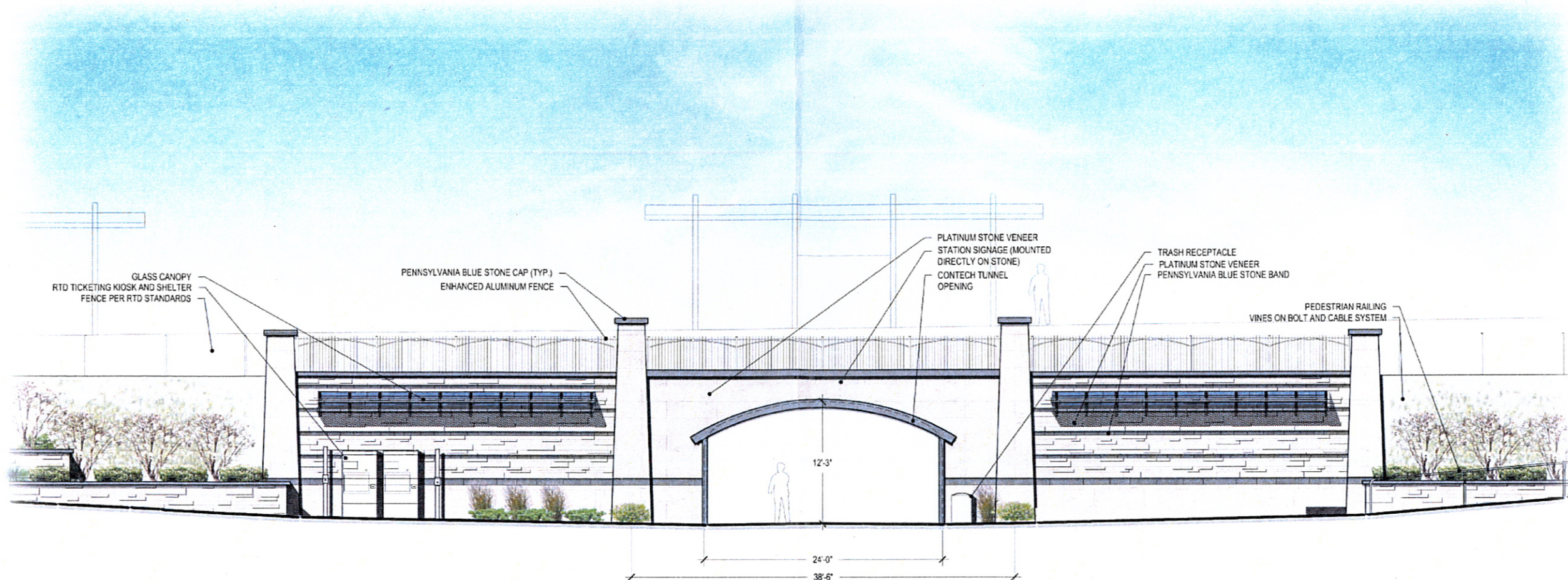


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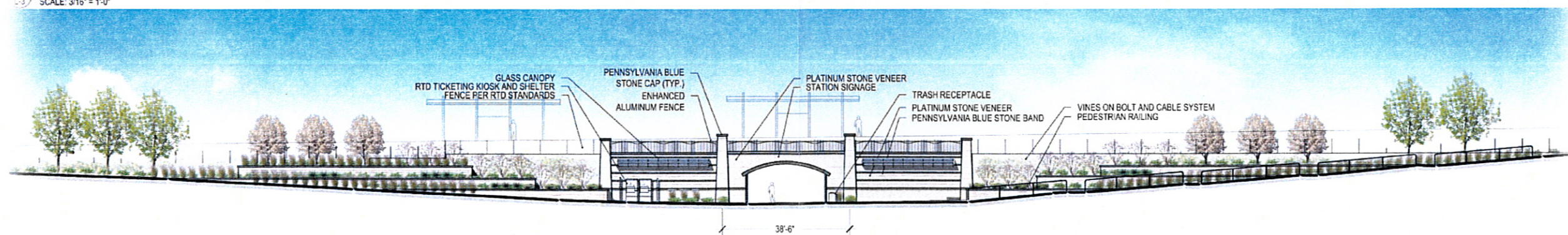
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LIGHTING DESIGN AND ENGINEERING



1 ENLARGEMENT - TUNNEL FACADE ELEVATION
SCALE: 3/16" = 1'-0"



2 TUNNEL FACADE ELEVATION
SCALE: 1/16" = 1'-0"

DRAFT

Bridge Elevations

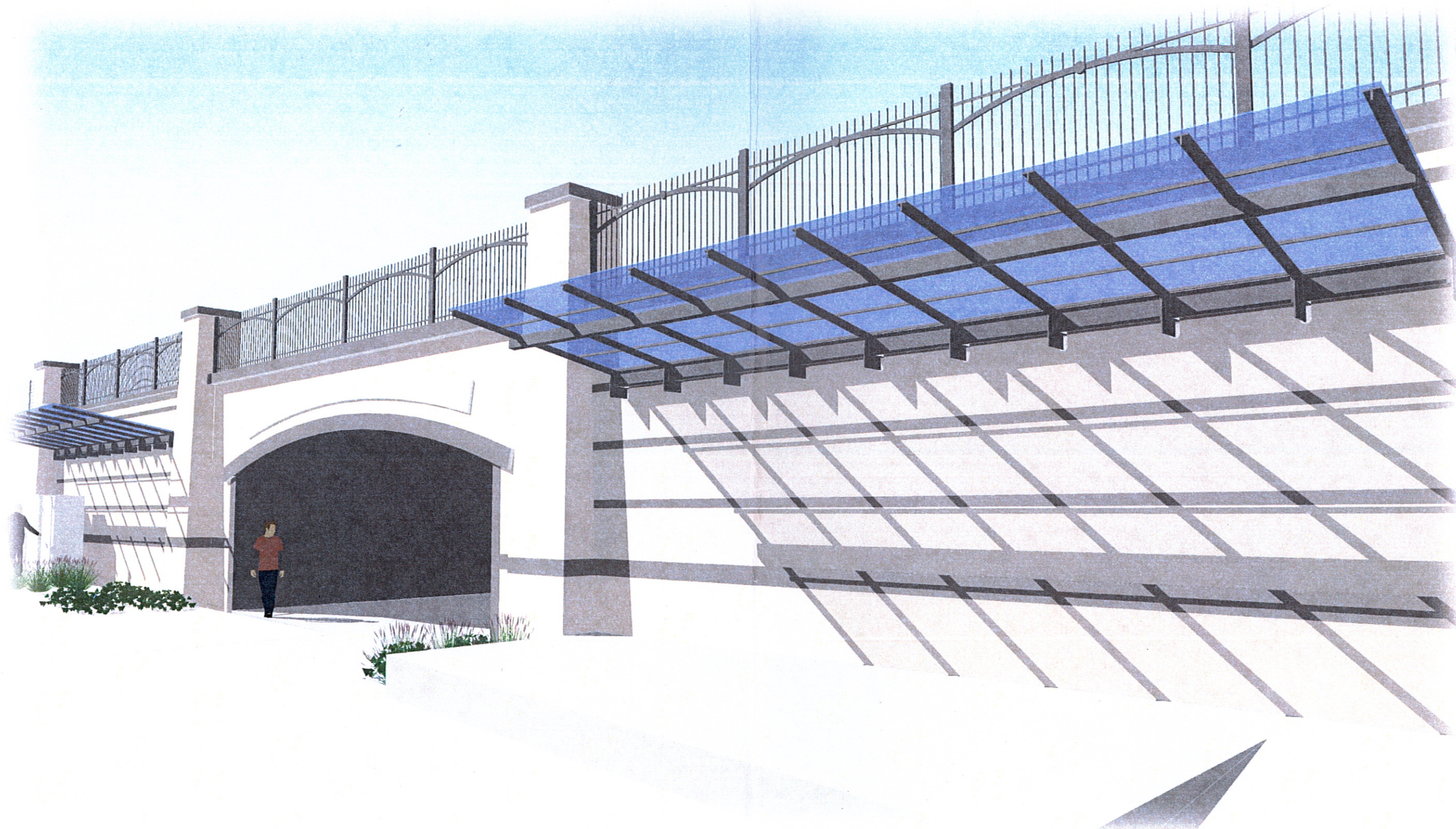
Westminster Station
September, 2011

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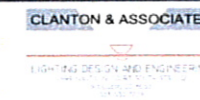
Note: Graphic is for Illustrative Purpose Only.

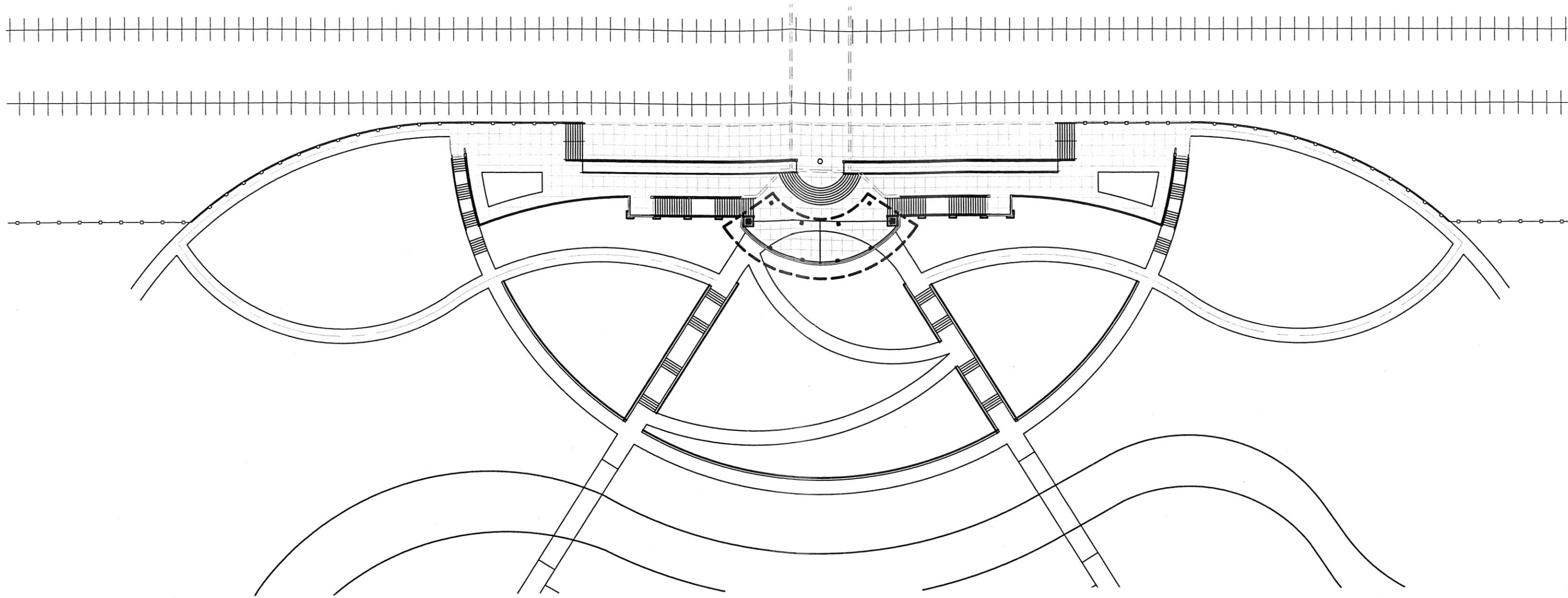
Canopy Illustration

Westminster Station
 September, 2011



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SOUTH WESTMINSTER STATION

LITTLE DRY CREEK PARK
WESTMINSTER, COLORADO

SCALE: 1"=40'
SEPTEMBER 21, 2011





WESTMINSTER

Staff Report

Westminster Economic Development Authority Board Study Session Meeting

October 3, 2011



SUBJECT: Westminster Economic Development Authority 2012 Proposed Amended Budget

PREPARED BY: Karen Creager, Special Districts Accountant
Barb Dolan, Sales Tax Manager
Bob Smith, Treasury Manager
Robert Byerhof, Senior Financial Analyst
Rachel Price, Financial Analyst

Recommended Board Action

Review the 2012 proposed amended budget for the Westminster Economic Development Authority (WEDA).

Summary Statement

- The Westminster Economic Development Authority (WEDA) consists of seven separate urban renewal areas (URAs). A combined budget is formally adopted by WEDA. However, detailed budget information for each individual area is attached for the Board's review.
- The 2012 Budget was adopted in October, 2010 with the official adoption of the two-year budget by the Board. As part of the two-year budget process, a financial update/budget review is to be conducted in October, 2011 to review any recommended modifications to the 2012 Adopted Budget.
- Only operating activity is included in WEDA's proposed amended budget. While several of the URA's have capital project activity in progress, funding has already been appropriated to those activities. As future funding needs arise, a supplemental appropriation will be presented to the Board to appropriate any additional funding to the related capital project.
- The Board will note that the WEDA Budget projects a remaining substantial balance of funds. These funds are necessary in order to meet bond reserve requirements and are not available for other purposes.

A budget review is scheduled for Monday night's Study Session. This document and the materials attached are intended to facilitate the review and discussion at Monday night's meeting.

Expenditure required: 2012 - \$10,157,214

Source of Funds: Incremental tax revenues, intergovernmental revenues and interest earnings

Policy Issue

Does the WEDA Board concur with the 2012 proposed amended budget, including operating and debt service expenditures, as presented?

Alternative

1. The WEDA Board could direct Staff to include additional priorities in the 2012 operating budget. Staff believes that the proposed amended budget presents the best option based on revenue forecasts, current contractual obligations and statutory restrictions for the URAs.

Background Information

WEDA currently consists of seven separate URAs. Attached is a spreadsheet for each URA showing 2010 actual, 2011 budget, 2011 estimated, the 2012 adopted budget and 2012 proposed amended budget for operating activities. The spreadsheets also include a capital projects section that is for informational purposes only as no capital budget is requested at this time. In addition a map showing the locations of the seven urban renewal areas is attached.

Below is a discussion of how interest earnings are budgeted in each URA. The details are explained here instead of being repeated under each URA.

Interest earnings

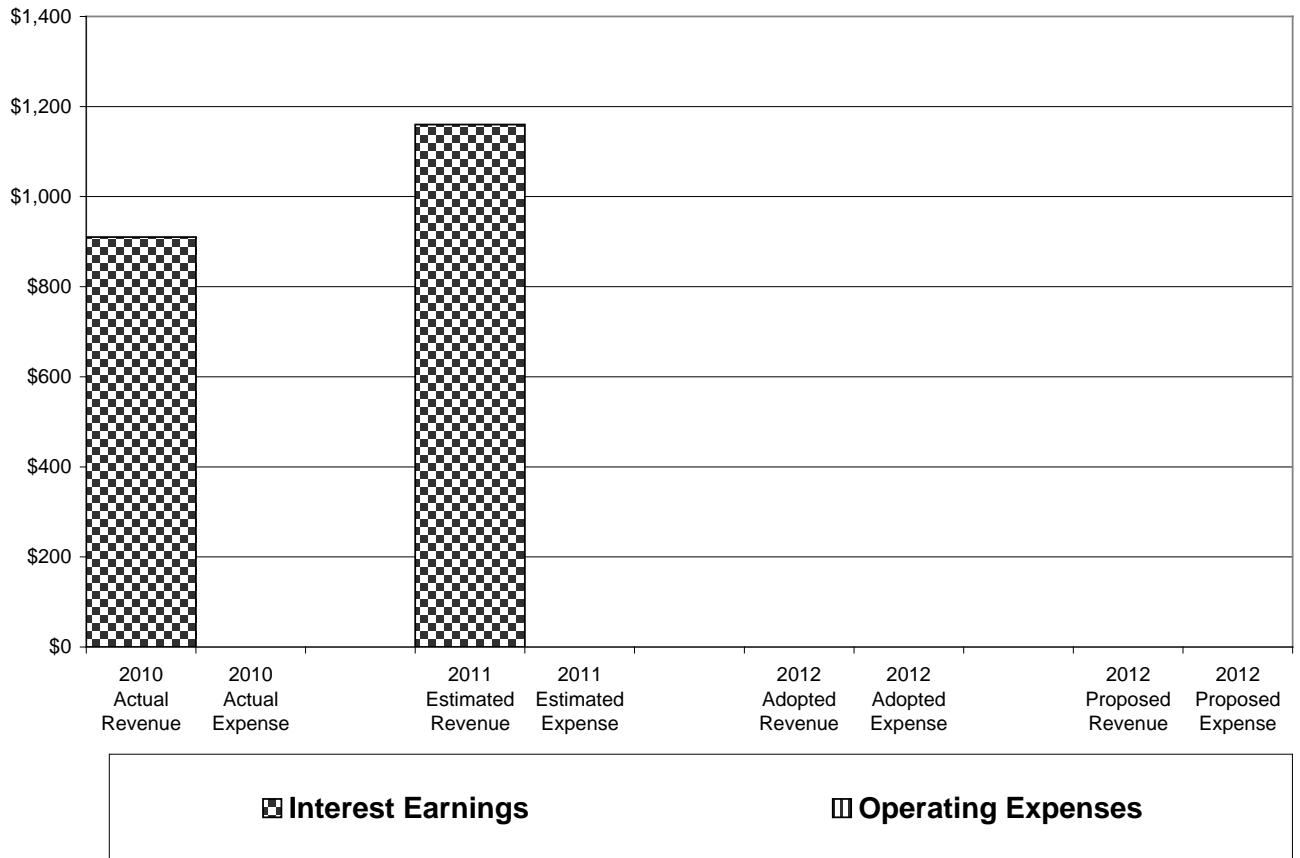
Pooled cash and investment interest earnings are not typically included in the proposed budgeted revenues for WEDA. Due to the fluctuations in the monthly balances of the pooled cash and investments, the interest earnings are difficult to forecast. These fluctuations result from the timing of property tax receipts, the point in time that the sales tax base is met, the timing and variation of sales tax receipts, and the payment of contractual liabilities. As in the case of the South Westminster URA and the Westminster Center East URA, interest earnings are included as part of the budget only when needed to meet obligations. Otherwise, the earnings will be appropriated through quarterly housekeeping supplemental appropriations when necessary or will remain unappropriated to increase fund balance for use at a later date.

Additionally, North Huron URA and South Sheridan URA both have unspent bond proceeds. Interest earnings on the bond proceeds are excluded from the proposed budgeted revenues, as the debt covenants restrict how those earnings can be spent. Interest earnings will be appropriated through quarterly housekeeping supplemental appropriations in order to more easily track their use for Federal Internal Revenue Code arbitrage purposes and to ensure compliance with bond covenants.

As with the City budget, Staff has taken a conservative approach in preparing the WEDA budget. Summarized below are the highlights of the 2012 proposed amended budget for each URA including revenue and expenditure information.

Holly Park URA

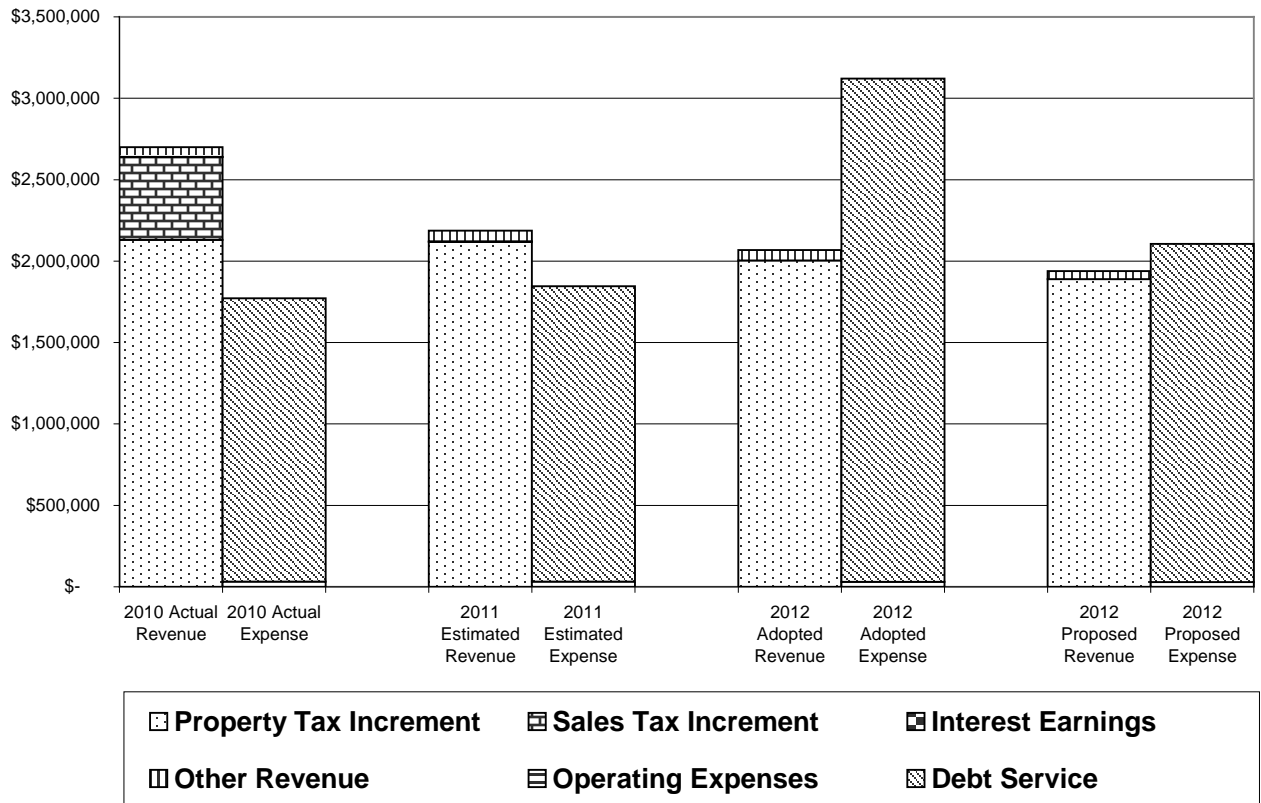
Holly Park URA 2012 Proposed Amended Operating Budget



- The City loaned \$1,245,000 to this URA to fund the capital project for the clean-up of the property to ready it for resale. It is anticipated that the interfund loan will be repaid once the property is sold.
- The Holly Park site purchased by WEDA remains under WEDA ownership despite efforts by City Staff to sell the property for development. For the majority of the time that Holly Park has been under WEDA ownership, the property has been listed for sale by a commercial real estate broker. With the economic downturn, there has been virtually no interest in purchasing the property. Staff continues to maintain the property and will do so until the property is sold.
- Interest earnings on the unspent loan proceeds are the only revenues received by this URA in 2010 and 2011.
- Based on the status of the property, no operating budget is proposed for 2012. Remaining loan proceeds will be used to fund property maintenance expenses. When the property status changes, a supplemental appropriation will be brought to the Board to amend the budget as necessary.

Mandalay Gardens URA (Shops at Walnut Creek)

Mandalay Gardens URA 2012 Proposed Amended Operating Budget

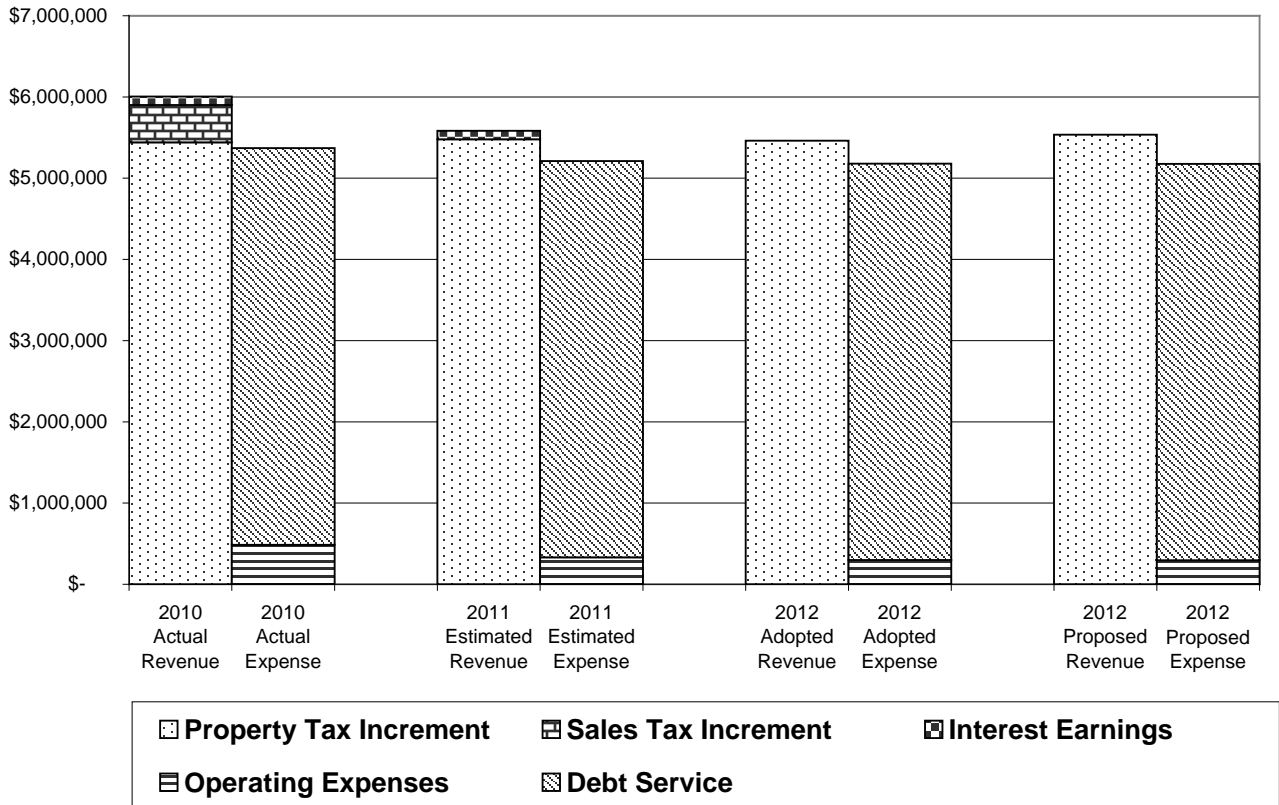


- As part of the bond refinancing in 2009, the sales tax pledge was increased from 1.75% to 3%. In March, 2010 the pledge dropped to 0% because property tax increment, intergovernmental revenues and accumulated excess revenues were sufficient to meet the URA’s debt service and other obligations. Staff anticipates that accumulated excess revenues will continue to meet spending requirements in 2012 and that the pledge will remain at 0%.
- With the sales tax pledge at 0%, all sales tax collections in this URA will be retained by the City.
- The preliminary incremental assessed valuation of property in the URA provided by the Jefferson County Assessor decreased \$1,939,232 from the prior year resulting in a decrease in property tax increment of \$114,393 from the 2012 adopted budget.
- 2012 proposed amended intergovernmental revenue of \$50,000 consists of funds received from the Mandalay Town Center General Improvement District (GID). This revenue is expected to decrease \$15,000 from the 2012 adopted budget due to a decline in the base preliminary assessed valuation for the GID.
- 2012 proposed amended operating expenditures of \$28,340 consist of the County’s property tax collection fee. This is a decrease of \$1,716 from the adopted budget relative to the anticipated decline in property tax increment.
- 2012 proposed amended debt service expenditures of \$2,077,701 include principal, interest and fees. Proposed debt expenditures include interest budgeted at an estimated rate of 1.00%. This URA’s bonds are Variable Rate Demand Obligation Bonds and the interest rate for the bonds is reset weekly at a short-term rate. The rate of 1.00% used for the proposed amended 2012 budget is down from the 4.00% used in the 2012 adopted budget and is based off the current average

0.25% borrowing rate for the Mandalay bonds during 2011. However, because the actual interest rate paid in 2012 can not be known with any degree of certainty it can be expected to vary from the budgeted amount. Due to the change in the interest rate assumption, the budgeted debt service expenses decreased \$1,012,691 from the 2012 adopted budgeted.

North Huron URA

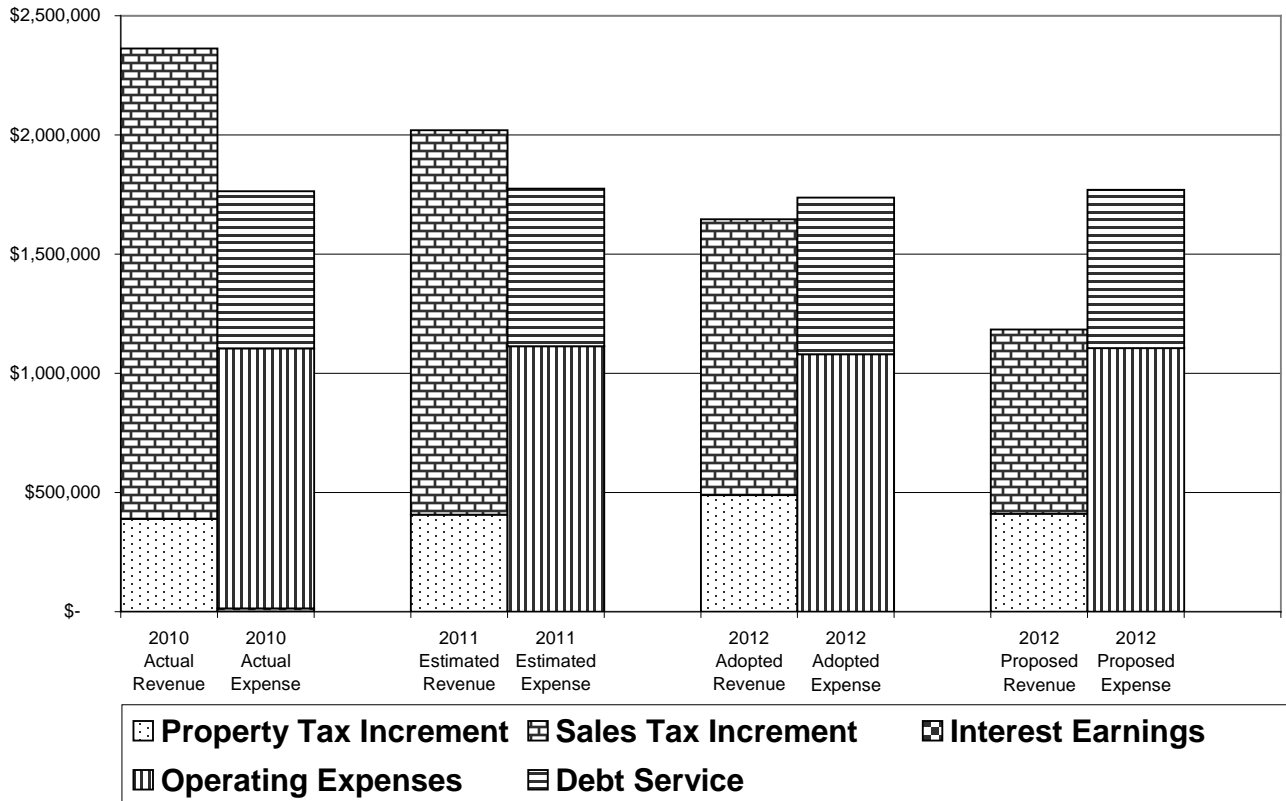
North Huron URA 2012 Proposed Amended Operating Budget



- As part of the bond refinancing in 2009, the sales tax pledge was decreased from 2% to 1%. In March, 2010 the pledge dropped to 0% because property tax increment was sufficient to meet the URA’s debt service and other obligations. Staff anticipates that this will continue to be the case in 2012 and that the pledge will remain at 0%.
- With the sales tax pledge at 0%, all sales tax collections in this URA will be retained by the City.
- The preliminary incremental assessed valuation of property in the URA provided by the Adams County Assessor increased \$764,390 from the prior year resulting in an increase in property tax increment of \$73,817 from the 2012 adopted budget.
- 2012 proposed amended operating expenditures of \$295,982 consist of contractual obligations and the County’s property tax collection fee. This fee is anticipated to increase \$1,108 from the 2012 adopted budget relative to the anticipated increase in property tax increment while the contractual obligation payment is anticipated to decrease \$4,466 from the 2012 adopted budget.
- 2012 proposed amended debt service expenditures of \$4,879,612 remain unchanged from the 2012 adopted budget.

South Sheridan URA

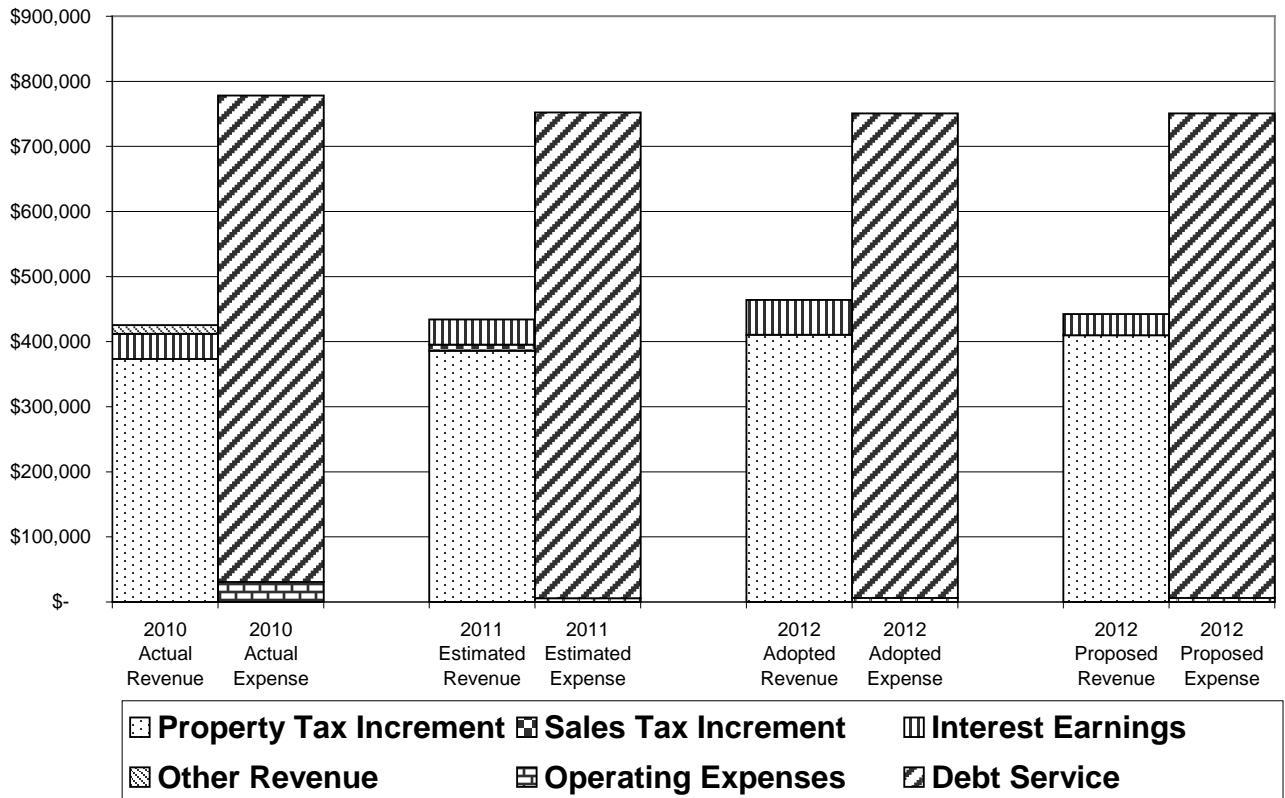
South Sheridan URA 2012 Proposed Amended Operating Budget



- As Staff had anticipated during the process for preparing the adopted 2012 budget, an increase in property tax revenues and accumulated excess revenues that enabled a reduction in the sales tax pledge to 2.3% from 3.0% for this URA beginning in March, 2011. Therefore, the sales tax increment will decrease approximately \$384,288 from the 2012 adopted budget.
- With the sales tax pledge at 2.3%, a portion of the sales tax collections in this URA will be retained by the City.
- The preliminary incremental assessed valuation of property in the URA provided by the Jefferson County Assessor decreased \$30,552 from the prior year when in fact the 2012 adopted budget provided for an over all increase in assessed valuation. Therefore, the property tax increment decreased \$77,311 from the 2012 adopted budget. Note: The preliminary incremental assessed valuation of property in Adams County remains at \$0 which is no change from the 2012 adopted budget.
- 2012 proposed amended operating expenditures of \$1,106,172 consist of contractual obligations and the County’s property tax collection fee. This fee is anticipated to decrease \$1,160 from the 2012 adopted budget relative to the anticipated decrease in property tax increment. Conversely, the contractual obligation payment is anticipated to increase \$27,000 from the 2012 adopted budget relative to anticipated slight increases in retail sales in this URA.
- 2012 proposed debt service expenditures increased \$31,962 from the adopted budget due to an increase in interest expense. The increase resulted from a change made by Vectra Bank in accordance with the loan agreement to the number of days used to calculate interest.

South Westminster URA

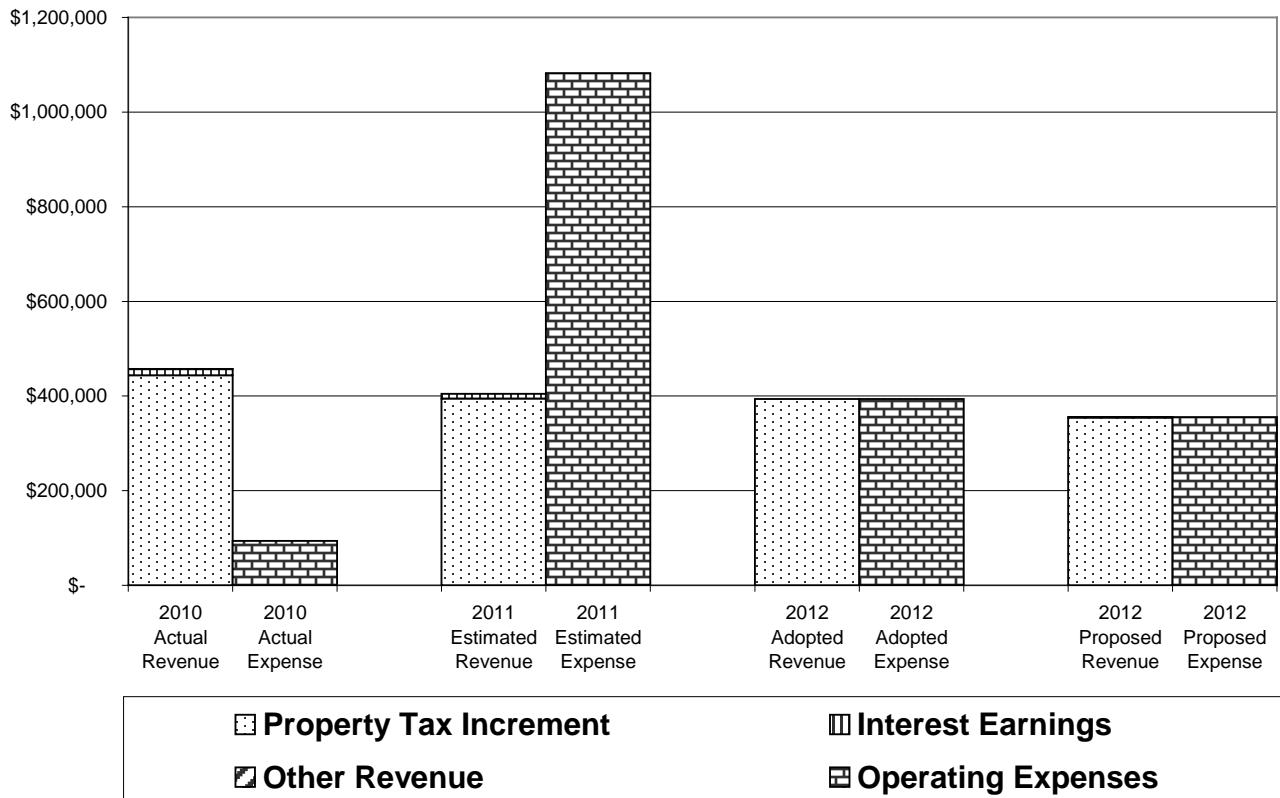
**South Westminster URA 2012 Proposed Amended
 Operating Budget**



- In 2012 Staff anticipates that no sales tax increment will be generated in this URA as receipts will remain below the base amount.
- The preliminary incremental assessed valuation of property in the URA provided by the Adams County Assessor increased \$41,510 from the prior year when in fact the 2012 adopted budget provided for a larger increase in assessed valuation. Therefore, the property tax increment decreased \$750 from the 2012 adopted budget.
- 2012 proposed amended operating expenditures of \$6,150 consist of the County’s property tax collection fee. This decrease of \$12 from the 2012 adopted budget is relative to the reduction in property tax increment.
- 2012 proposed amended debt service expenditures of \$744,530 remain unchanged from the 2012 adopted budget.
- As contemplated in the 2012 adopted budget, proposed revenues are below proposed expenditures in 2012 for this URA. Therefore, available cash-on-hand will be utilized to cover the shortage. Because the South Westminster URA continues to face financial challenges, fund balance is being utilized to meet the URA’s obligations.

Westminster Center URA

**Westminster Center East URA 2012 Proposed Amended
 Operating Budget**



- As contemplated in the adopted 2012 budget, proposed amended revenues received by the URA will be sufficient to fully cover obligations of the URA in 2012.
- All sales tax collections in this URA are retained by the City since the total sales tax collections have not met the base amount in 2011. Staff anticipates that total sales tax collections will not meet the base amount in 2012.
- The preliminary incremental assessed valuation of property in the URA provided by the Assessors at Adams and Jefferson Counties decreased \$412,887 resulting in a decrease in property tax increment of \$39,124 from the 2012 adopted budget.
- 2012 proposed amended operating expenditures of \$355,315 consist of contractual obligations and the County’s property tax collections fee. While the proposed amended expenditures decreased \$38,166 overall, the make-up of the expenditures changed significantly. The 2012 adopted budget included a budget for contingency which is not included in the proposed amended budget. On June 27, 2011, this URA entered into an intergovernmental cooperation agreement (ICA) with the City and the Westminster Center East Reinvestment Plan Area (WURP). The 2012 proposed amended operating expenditures includes a contractual payment of \$268,000 to the City of Westminster under this agreement, which is a decrease of \$732,000 from the 2011 payment. Remaining proposed operating expenditures represent the property tax collection fee which decreased \$587 from the 2012 adopted budget relative to property tax collections and the second contractual obligation of \$82,000 which remained unchanged from the 2012 adopted budget.
- This URA does not have any financed debt.

Westminster Center Urban Reinvestment Project

- Because tax increment financing has not been established for this project, no operating budget is proposed for 2012 and no chart is included. As the project progresses, supplemental appropriations will be brought to the Board to amend the budget as necessary.
- The unspent project funds continue to earn interest. In 2011, a reallocation of operating interest earnings was done for the portion of interest earnings appropriated to the capital project. For this reason, the operating interest figures on the attached spreadsheet show a negative amount for the 2011 budget and 2011 estimated which represents this reallocation.
- It is anticipated that this URA will continue to receive rental income in 2012 from the tenants still operating at the Westminster Mall. However, the amount of rent may fluctuate. To be conservative, Staff has determined that rent income, interest earnings and any other miscellaneous income will be appropriated through quarterly supplemental appropriations in 2012.
- Year-to-date, the City's participation funds in the WURP project total \$30,062,409.

The action requested in this agenda memorandum relates to the Westminster City Council's Strategic Plan goals of "Financially Sustainable City Government Providing Exceptional Services", "Vibrant Neighborhoods and Livable Communities" and "Balanced, Sustainable Local Economy". These goals are met by ensuring a balanced budget where revenues are appropriated to expenditure accounts so the funds can be utilized as the urban renewal plans intended.

Staff will be available at the October 3, 2011 Board study session to answer questions. Pending Board direction, Staff will present the 2012 proposed amended WEDA budget to the Board for approval on October 10, 2011.

Respectfully submitted,

J. Brent McFall
Executive Director

Attachments

Westminster Economic Development Authority - LGID# 64189
Consolidated Budget for All URAs
2012 Proposed Amended Budget

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 8,778,359	\$ 8,777,465	\$ 8,783,368	\$ 8,757,999	\$ 8,600,238
Sales Tax Increment	2,941,725	1,322,760	1,622,035	1,157,088	772,800
Total Tax Increment	11,720,084	10,100,225	10,405,403	9,915,087	9,373,038
Intergovernmental	59,000	65,000	65,000	65,000	50,000
Interest	513,107	(65,039)	(183,808)	53,251	33,515
Miscellaneous	13,634	250,000	-	-	-
Total Operating Revenues	12,305,825	10,350,186	10,286,595	10,033,338	9,456,553
Expenditures:					
Operating Activities					
Contractual	1,600,582	1,589,295	1,439,269	1,372,422	1,662,956
Treasurer Fees	131,675	131,662	131,750	131,370	129,003
Contingency	-	279,638	-	305,579	-
Total Operating Expenditures	1,732,257	2,000,595	1,571,019	1,809,371	1,791,959
Debt Service					
Principal Paid	4,065,000	4,250,000	4,250,000	4,450,000	4,450,000
Interest and fees	3,967,178	5,118,279	3,851,697	4,921,824	3,915,255
Total Debt Service	8,032,178	9,368,279	8,101,697	9,371,824	8,365,255
Total Expenditures	9,764,435	11,368,874	9,672,716	11,181,195	10,157,214
Net Operating Revenue (Expense)	2,541,390	(1,018,688)	613,879	(1,147,857)	(700,661)
Other Financing Sources					
Transfers In (out)	2,722,098	(1,000,000)	(825,000)	-	-
Total Other Financing Sources	2,722,098	(1,000,000)	(825,000)	-	-
Excess Revenue over (under) Expenditures	5,263,488	(2,018,688)	(211,121)	(1,147,857)	(700,661)
Beginning Balance Operating - January 1	21,418,080	22,964,429	26,681,568	21,689,560	26,470,447
Ending Balance Operating - December 31	\$ 26,681,568	\$ 20,945,741	\$ 26,470,447	\$ 20,541,703	\$ 25,769,786
CAPITAL PROJECTS					
<i>For informational purposes only. All capital project funds have been previously appropriated with no additional requests in 2012.</i>					
Revenue	\$ 19,847,001	\$ 7,120,800	\$ 7,120,800	\$ -	\$ -
Miscellaneous	-	126,897	342,843	-	-
Project expense	(969,203)	-	(24,496,417)	(69,295)	-
Excess Revenue over (under) Expenditures	18,877,798	7,247,697	(17,032,774)	(69,295)	-
Beginning Balance Capital - January 1	1,754,216	12,040,843	20,632,014	12,040,843	3,599,240
Ending Balance Capital - December 31	\$ 20,632,014	\$ 19,288,540	\$ 3,599,240	\$ 11,971,548	\$ 3,599,240
Total Ending Balance	\$ 47,313,582	\$ 40,234,281	\$ 30,069,687	\$ 32,513,251	\$ 29,369,026

Westminster Economic Development Authority
Holly Park URA (0187)
2012 Proposed Amended Budget

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax Increment	-	-	-	-	-
Total Tax Increment	-	-	-	-	-
Interest	910	-	1,160	-	-
<i>Total Operating Revenues</i>	<u>910</u>	<u>-</u>	<u>1,160</u>	<u>-</u>	<u>-</u>
Expenditures:					
Operating Activities					
Contractual	-	-	-	-	-
Treasurer Fees	-	-	-	-	-
Total Operating Expenditures	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenue over (under) Expenditures	910	-	1,160	-	-
<i>Beginning Balance Operating - January 1</i>	<u>(359,517)</u>	<u>(357,884)</u>	<u>(358,607)</u>	<u>(357,884)</u>	<u>(357,447)</u>
<i>Ending Balance Operating - December 31</i>	<u>\$ (358,607)</u>	<u>\$ (357,884)</u>	<u>\$ (357,447)</u>	<u>\$ (357,884)</u>	<u>\$ (357,447)</u>

CAPITAL PROJECTS

For informational purposes only. All capital project funds have been previously appropriated with no additional requests in 2012.

Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Project expense	(9,088)	-	(5,250)	-	-
Excess Revenue over (under) Expenditures	(9,088)	-	(5,250)	-	-
<i>Beginning Balance Capital - January 1</i>	<u>42,659</u>	<u>35,104</u>	<u>33,571</u>	<u>35,104</u>	<u>28,321</u>
<i>Ending Balance Capital - December 31</i>	<u>\$ 33,571</u>	<u>\$ 35,104</u>	<u>\$ 28,321</u>	<u>\$ 35,104</u>	<u>\$ 28,321</u>
<i>Total Ending Balance</i>	<u>\$ (325,036)</u>	<u>\$ (322,780)</u>	<u>\$ (329,126)</u>	<u>\$ (322,780)</u>	<u>\$ (329,126)</u>

**These negative fund balances reflect the obligation of Holly Park URA to repay the City funds loaned to clear the buildings from this site.*

Westminster Economic Development Authority
Mandalay Gardens URA (0182)
2012 Proposed Amended Budget

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 2,130,300	\$ 2,114,780	\$ 2,116,755	\$ 2,003,720	\$ 1,889,327
Sales Tax Increment	508,028	-	-	-	-
Total Tax Increment	2,638,328	2,114,780	2,116,755	2,003,720	1,889,327
Intergovernmental	59,000	65,000	65,000	65,000	50,000
Interest	2,262	-	4,700	-	-
<i>Total Operating Revenues</i>	<u>2,699,590</u>	<u>2,179,780</u>	<u>2,186,455</u>	<u>2,068,720</u>	<u>1,939,327</u>
Expenditures:					
Operating Activities					
Treasurer Fees	31,954	31,722	31,751	30,056	28,340
Total Operating Expenditures	<u>31,954</u>	<u>31,722</u>	<u>31,751</u>	<u>30,056</u>	<u>28,340</u>
Debt Service					
Principal Paid	1,125,000	1,185,000	1,185,000	1,250,000	1,250,000
Interest Paid	614,960	1,901,488	629,616	1,840,392	827,701
Total Debt Service	<u>1,739,960</u>	<u>3,086,488</u>	<u>1,814,616</u>	<u>3,090,392</u>	<u>2,077,701</u>
Total Expenditures	<u>1,771,914</u>	<u>3,118,210</u>	<u>1,846,367</u>	<u>3,120,448</u>	<u>2,106,041</u>
Excess Revenue over (under) Expenditures	927,676	(938,430)	340,088	(1,051,728)	(166,714)
<i>Beginning Balance Operating - January 1</i>	6,456,826	7,350,828	7,384,502	6,412,398	7,724,590
<i>Ending Balance Operating - December 31</i>	<u>\$ 7,384,502</u>	<u>\$ 6,412,398</u>	<u>\$ 7,724,590</u>	<u>\$ 5,360,670</u>	<u>\$ 7,557,876</u>

**Westminster Economic Development Authority
North Huron URA (0183)
2012 Proposed Amended Budget**

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 5,441,109	\$ 5,426,797	\$ 5,478,868	\$ 5,461,222	\$ 5,535,039
Sales Tax Increment	460,570	-	-	-	-
Total Tax Increment	5,901,679	5,426,797	5,478,868	5,461,222	5,535,039
Interest	103,468	-	104,500	-	-
<i>Total Operating Revenues</i>	<u>6,005,147</u>	<u>5,426,797</u>	<u>5,583,368</u>	<u>5,461,222</u>	<u>5,535,039</u>
Expenditures:					
Operating Activities					
Contractual	403,512	433,804	249,178	217,422	212,956
Treasurer Fees	81,617	81,402	82,183	81,918	83,026
Total Operating Expenditures	<u>485,129</u>	<u>515,206</u>	<u>331,361</u>	<u>299,340</u>	<u>295,982</u>
Debt Service					
Principal Paid	2,125,000	2,215,000	2,215,000	2,315,000	2,315,000
Interest Paid	2,760,466	2,664,508	2,664,508	2,564,612	2,564,612
Total Debt Service	<u>4,885,466</u>	<u>4,879,508</u>	<u>4,879,508</u>	<u>4,879,612</u>	<u>4,879,612</u>
Total Expenditures	<u>5,370,595</u>	<u>5,394,714</u>	<u>5,210,869</u>	<u>5,178,952</u>	<u>5,175,594</u>
Excess Revenue over (under) Expenditures	634,552	32,083	372,499	282,270	359,445
<i>Beginning Balance Operating - January 1</i>	12,387,252	12,923,326	13,021,804	12,955,409	13,394,303
<i>Ending Balance Operating - December 31</i>	<u>\$ 13,021,804</u>	<u>\$ 12,955,409</u>	<u>\$ 13,394,303</u>	<u>\$ 13,237,679</u>	<u>\$ 13,753,748</u>

CAPITAL PROJECTS

For informational purposes only. All capital project funds have been previously appropriated with no additional requests in 2012.

Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Project expense	(114,295)	-	(70,591)	-	-
Excess revenue over (under) expenditures	(114,295)	-	(70,591)	-	-
<i>Beginning Balance Capital - January 1</i>	1,588,510	1,589,401	1,474,215	1,589,401	1,403,624
<i>Ending Balance Capital - December 31</i>	<u>\$ 1,474,215</u>	<u>\$ 1,589,401</u>	<u>\$ 1,403,624</u>	<u>\$ 1,589,401</u>	<u>\$ 1,403,624</u>
<i>Total Ending Balance</i>	<u>\$ 14,496,019</u>	<u>\$ 14,544,810</u>	<u>\$ 14,797,927</u>	<u>\$ 14,827,080</u>	<u>\$ 15,157,372</u>

**Westminster Economic Development Authority
South Sheridan URA (0190)
2012 Proposed Amended Budget**

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 389,727	\$ 422,869	\$ 407,200	\$ 488,793	\$ 411,482
Sales Tax Increment	1,973,127	1,322,760	1,612,456	1,157,088	772,800
Total Tax Increment	2,362,854	1,745,629	2,019,656	1,645,881	1,184,282
Interest	13,882	-	-	-	-
<i>Total Operating Revenues</i>	<u>2,376,736</u>	<u>1,745,629</u>	<u>2,019,656</u>	<u>1,645,881</u>	<u>1,184,282</u>
Expenditures:					
Operating Activities					
Contractual	1,085,033	1,073,000	1,107,600	1,073,000	1,100,000
Treasurer Fees	5,846	6,343	6,108	7,332	6,172
Total Operating Expenditures	<u>1,090,879</u>	<u>1,079,343</u>	<u>1,113,708</u>	<u>1,080,332</u>	<u>1,106,172</u>
Debt Service					
Principal Paid	260,000	275,000	275,000	290,000	290,000
Interest Paid	399,282	380,903	386,193	367,290	373,412
Total Debt Service	<u>659,282</u>	<u>655,903</u>	<u>661,193</u>	<u>657,290</u>	<u>663,412</u>
<i>Total Expenditures</i>	<u>1,750,161</u>	<u>1,735,246</u>	<u>1,774,901</u>	<u>1,737,622</u>	<u>1,769,584</u>
<i>Beginning Balance Operating - January 1</i>	1,385,222	1,892,991	2,011,797	1,903,374	2,256,552
<i>Ending Balance Operating - December 31</i>	<u>\$ 2,011,797</u>	<u>\$ 1,903,374</u>	<u>\$ 2,256,552</u>	<u>\$ 1,811,633</u>	<u>\$ 1,671,250</u>
CAPITAL PROJECTS					
<i>For informational purposes only. All capital project funds have been previously appropriated with no additional requests in 2012.</i>					
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Project expense	(2,000)	-	-	(69,295)	-
Excess Revenue over (under) Expenditures	(2,000)	-	-	(69,295)	-
<i>Beginning Balance Capital - January 1</i>	69,295	69,295	67,295	69,295	67,295
<i>Ending Balance Capital - December 31</i>	<u>\$ 67,295</u>	<u>\$ 69,295</u>	<u>\$ 67,295</u>	<u>\$ -</u>	<u>\$ 67,295</u>
<i>Total Ending Balance</i>	<u>\$ 2,079,092</u>	<u>\$ 1,972,669</u>	<u>\$ 2,323,847</u>	<u>\$ 1,811,633</u>	<u>\$ 1,738,545</u>

Westminster Economic Development Authority
 South Westminster URA (0184)
 2012 Proposed Amended Budget

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 373,502	\$ 378,224	\$ 386,000	\$ 410,783	\$ 410,033
Sales Tax Increment	-	-	9,579	-	-
Total Tax Increment	373,502	378,224	395,579	410,783	410,033
Interest	38,556	61,858	38,550	53,251	32,557
Miscellaneous	13,360	-	-	-	-
<i>Total Operating Revenues</i>	<u>425,418</u>	<u>440,082</u>	<u>434,129</u>	<u>464,034</u>	<u>442,590</u>
Expenditures:					
Operating Activities					
Contractual	25,000	-	-	-	-
Treasurer Fees	5,602	5,673	5,790	6,162	6,150
Total Operating Expenditures	<u>30,602</u>	<u>5,673</u>	<u>5,790</u>	<u>6,162</u>	<u>6,150</u>
Debt Service					
Principal Paid	555,000	575,000	575,000	595,000	595,000
Interest Paid	192,470	171,380	171,380	149,530	149,530
Total Debt Service	<u>747,470</u>	<u>746,380</u>	<u>746,380</u>	<u>744,530</u>	<u>744,530</u>
Total Expenditures	<u>778,072</u>	<u>752,053</u>	<u>752,170</u>	<u>750,692</u>	<u>750,680</u>
Net Operating Revenue (Expense)	(352,654)	(311,971)	(318,041)	(286,658)	(308,090)
Other Financing Sources					
Transfers In (out)	200,000	-	175,000	-	-
Total Other Financing Sources	<u>200,000</u>	<u>-</u>	<u>175,000</u>	<u>-</u>	<u>-</u>
Excess Revenue over (under) Expenditures	(152,654)	(311,971)	(143,041)	(286,658)	(308,090)
<i>Beginning Balance Operating - January 1</i>	497,503	344,415	344,849	32,444	201,808
<i>Ending Balance Operating - December 31</i>	<u>\$ 344,849</u>	<u>\$ 32,444</u>	<u>\$ 201,808</u>	<u>\$ (254,214)</u>	<u>\$ (106,282)</u>

Westminster Economic Development Authority
Westminster Center East URA (0189)
2012 Proposed Amended Budget

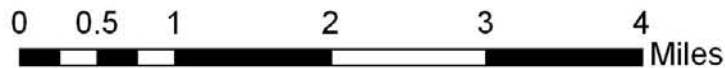
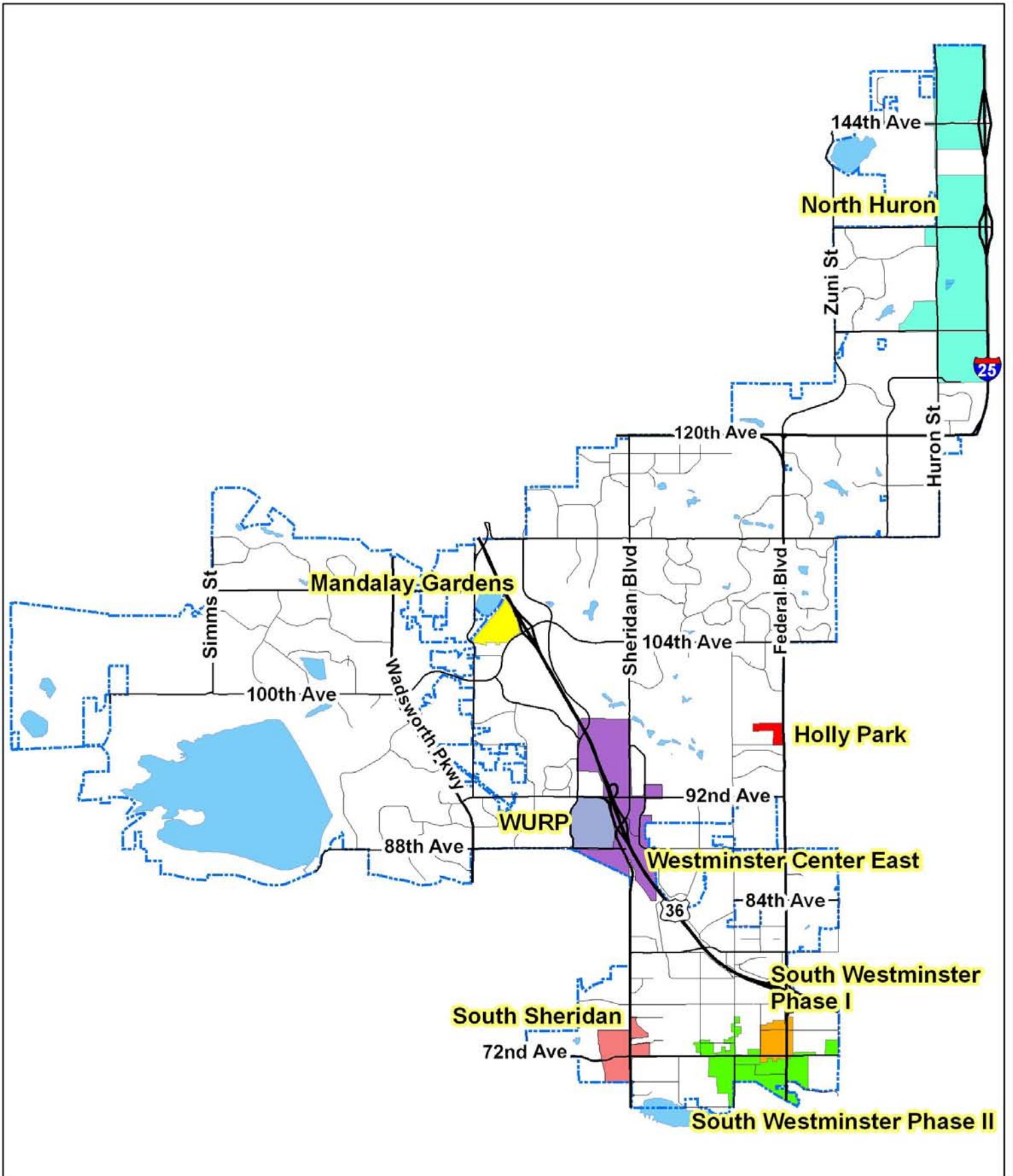
	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ 443,721	\$ 434,795	\$ 394,545	\$ 393,481	\$ 354,357
Sales Tax Increment	-	-	-	-	-
Total Tax Increment	443,721	434,795	394,545	393,481	354,357
Interest	13,083	-	10,125	-	958
Miscellaneous	274	250,000	-	-	-
<i>Total Operating Revenues</i>	<u>457,078</u>	<u>684,795</u>	<u>404,670</u>	<u>393,481</u>	<u>355,315</u>
Expenditures:					
Operating Activities					
Contractual	87,037	82,491	82,491	82,000	350,000
Treasurer Fees	6,656	6,522	5,918	5,902	5,315
Contingency	-	279,638	-	305,579	-
<i>Total Operating Expenditures</i>	<u>93,693</u>	<u>368,651</u>	<u>88,409</u>	<u>393,481</u>	<u>355,315</u>
<i>Total Expenditures</i>	<u>93,693</u>	<u>368,651</u>	<u>88,409</u>	<u>393,481</u>	<u>355,315</u>
<i>Net Operating Revenue (Expense)</i>	<u>363,385</u>	<u>316,144</u>	<u>316,261</u>	<u>-</u>	<u>-</u>
Other Financing Sources					
Transfers In (out)	-	(1,000,000)	(1,000,000)	-	-
Total Other Financing Sources	<u>-</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>-</u>	<u>-</u>
Excess Revenue over (under) Expenditures	363,385	(683,856)	(683,739)	-	-
<i>Beginning Balance Operating - January 1</i>	<u>320,472</u>	<u>683,856</u>	<u>683,857</u>	<u>616,922</u>	<u>118</u>
<i>Ending Balance Operating - December 31</i>	<u>\$ 683,857</u>	<u>\$ -</u>	<u>\$ 118</u>	<u>\$ 616,922</u>	<u>\$ 118</u>

**Westminster Economic Development Authority
Westminster Urban Reinvestment Project URA (0191)
2012 Proposed Amended Budget**

	2010 Actual	2011 Budget	2011 Estimated	2012 Adopted	2012 Proposed Amended
OPERATING					
Revenues					
Property Tax Increment	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax Increment	-	-	-	-	-
Total Tax Increment	-	-	-	-	-
Interest*	340,946	(126,897)	(342,843)	-	-
<i>Total Operating Revenues</i>	<u>340,946</u>	<u>(126,897)</u>	<u>(342,843)</u>	<u>-</u>	<u>-</u>
Expenditures:					
Operating Activities					
Contractual	-	-	-	-	-
Treasurer Fees	-	-	-	-	-
Total Operating Expenditures	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Operating Revenue (Expense)	<u>340,946</u>	<u>(126,897)</u>	<u>(342,843)</u>	<u>-</u>	<u>-</u>
Other Financing Sources					
Transfers In (out)	2,522,098	-	-	-	-
Payment to refunding agent	-	-	-	-	-
Total Other Financing Sources	<u>2,522,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess Revenue over (under) Expenditures	2,863,044	(126,897)	(342,843)	-	-
<i>Beginning Balance Operating - January 1</i>	<u>730,322</u>	<u>126,897</u>	<u>3,593,366</u>	<u>126,897</u>	<u>3,250,523</u>
<i>Ending Balance Operating - December 31</i>	<u>\$ 3,593,366</u>	<u>\$ -</u>	<u>\$ 3,250,523</u>	<u>\$ 126,897</u>	<u>\$ 3,250,523</u>
CAPITAL PROJECTS					
<i>For informational purposes only. All capital project funds have been previously appropriated with no additional requests in 2012.</i>					
Revenue	\$ 19,847,001	\$ 7,120,800	\$ 7,120,800	\$ -	\$ -
Miscellaneous*	-	126,897	342,843	-	-
Project expense	<u>(843,820)</u>	<u>-</u>	<u>(24,420,576)</u>	<u>-</u>	<u>-</u>
Excess Revenue over (under) Expenditures	19,003,181	7,247,697	(16,956,933)	-	-
<i>Beginning Balance Capital - January 1</i>	<u>53,752</u>	<u>10,347,043</u>	<u>19,056,933</u>	<u>10,347,043</u>	<u>2,100,000</u>
<i>Ending Balance Capital - December 31</i>	<u>\$ 19,056,933</u>	<u>\$ 17,594,740</u>	<u>\$ 2,100,000</u>	<u>\$ 10,347,043</u>	<u>\$ 2,100,000</u>
<i>Total Ending Balance</i>	<u>\$ 22,650,299</u>	<u>\$ 17,594,740</u>	<u>\$ 5,350,523</u>	<u>\$ 10,473,940</u>	<u>\$ 5,350,523</u>

*The negative amounts represent the appropriation of misc revenue to capital projects that was originally recorded as operating revenue.

Westminster Urban Renewal Areas





WESTMINSTER

September 28, 2011

Linda Yeager, WEDA Secretary
City of Westminster
4800 West 92nd Avenue
Westminster, CO 80031

City of Westminster
Office of the
Council

4800 West 92nd Avenue
Westminster, Colorado
80031

303-658-2006
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Nancy McNally
Mayor

Chris Dittman
Mayor Pro Tem

Bob Briggs
Councillor

Mark Kaiser
Councillor

Mary Lindsey
Councillor

Scott Major
Councillor

Faith Winter
Councillor

Dear Linda:

I wish to call a special meeting of the Westminster Economic Development Authority (WEDA) on Monday, October 3, 2011, to begin at 7:00 p.m. or as soon thereafter following the conclusion of the 6:30 p.m. City Council Study Session and to be held in the Council Board Room of City Hall, 4800 West 92nd Avenue. The purpose for this meeting is to convene an executive session to discuss strategy and progress on negotiations related to the Westminster Urban Center Redevelopment and provide instructions to the Authority's negotiators as authorized by C.R.S. §24-6-402(4)(a) and 24-6-402(4)(e), and consultation with the Authority's legal counsel concerning status of the Sears litigation, pursuant to C.R.S. §24-6-402(4)(b) and (e).

Sincerely,

Nancy McNally
Chair

cc: WEDA Board Members
J. Brent McFall, Executive Director

