



## 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 7) 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
4. Report of City Officials
  - A. City Manager's Report
5. City Council Comments
6. Presentations
  - A. July is Parks, Recreation and Libraries Month Proclamation
  - B. Certificate of Achievement for Excellence in Financial Reporting
  - C. 2013 Business Legacy Awards Presentation
7. Citizen Communication (5 minutes or less)

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 May 2013
  - B. 2012 Comprehensive Annual Financial Report
  - C. Indoor Sports Officiating Services Contract
  - D. Barnum Site Remediation Consultant Contract
  - E. Fleet Maintenance Onsite Parts Store Contract Renewal
  - F. Westminster Sports Center Floor Repair Services Contract
  - G. Jim Baker Reservoir Construction Inspection Services Contract
  - H. Northwest Water Treatment Facility Design Contract for Water Tank Repairs
  - I. 108<sup>th</sup> Avenue/Simms Street Intersection Improvements Agreement
  - J. Second Reading of Councillor's Bill No. 23 re Housekeeping Amendments to WMC Title VII Health and Sanitation
9. Appointments and Resignations
10. Public Hearings and Other New Business
  - A. Continued Public Hearing re Appeal Planning Commission Sign Code Variance re Village at Standley Lake ODP
  - B. Requirements Met for Perfecting an Appeal of the Decision by the Planning Commission
  - C. Public Hearing re Appeal of Planning Commission Denial for Sign Code Variance re Village at Standley Lake ODP
  - D. Appeal of a Planning Commission Denial for a Sign Code Variance re Village at Standley Lake ODP
11. Old Business and Passage of Ordinances on Second Reading
  - A. Second Reading of Councillor's Bill No. 24 re Proposed EDA with Bradburn Northern Associates LLC
12. Miscellaneous Business and Executive Session
  - A. City Council
13. Adjournment

**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.



WESTMINSTER  
**Strategic Plan**  
2012-2017  
Goals and Objectives

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**STRONG, BALANCED LOCAL ECONOMY**

- Maintain/expand healthy retail base, increasing sales tax receipts
- Attract new targeted businesses, focusing on primary employers and higher paying jobs
- Develop business-oriented mixed use development in accordance with Comprehensive Land Use Plan
- Retain and expand current businesses
- Develop multi-modal transportation system that provides access to shopping and employment centers
- Develop a reputation as a great place for small and/or local businesses
- Revitalize Westminster Center Urban Reinvestment Area



**FINANCIALLY SUSTAINABLE CITY GOVERNMENT PROVIDING EXCEPTIONAL SERVICES**

- Invest in well-maintained and sustainable city infrastructure and facilities
- Secure and develop long-term water supply
- Focus on core city services and service levels as a mature city with adequate resources
- Maintain sufficient reserves: general fund, utilities funds and self insurance
- Maintain a value driven organization through talent acquisition, retention, development and management
- Institutionalize the core services process in budgeting and decision making
- Maintain and enhance employee morale and confidence in City Council and management
- Invest in tools, training and technology to increase organization productivity and efficiency



**SAFE AND SECURE COMMUNITY**

- Citizens are safe anywhere in the City
- Public safety departments: well equipped and authorized staffing levels staffed with quality personnel
- Timely response to emergency calls
- Citizens taking responsibility for their own safety and well being
- Manage disaster mitigation, preparedness, response and recovery
- Maintain safe buildings and homes
- Protect residents, homes, and buildings from flooding through an effective stormwater management program



**VIBRANT NEIGHBORHOODS IN ONE LIVABLE COMMUNITY**

- Develop transit oriented development around commuter rail stations
- Maintain and improve neighborhood infrastructure and housing
- Preserve and restore historic assets
- Have HOAs and residents taking responsibility for neighborhood private infrastructure
- Develop Westminster as a cultural arts community
- Have a range of quality homes for all stages of life (type, price) throughout the City
- Have strong community events and active civic engagement



**BEAUTIFUL AND ENVIRONMENTALLY SENSITIVE CITY**

- Have energy efficient, environmentally sensitive city operations
- Reduce energy consumption citywide
- Increase and maintain greenspace (parks, open space, etc.) consistent with defined goals
- Preserve vistas and view corridors
- A convenient recycling program for residents and businesses with a high level of participation



***Mission statement: We deliver exceptional value and quality of life through SPIRIT.***

CITY OF WESTMINSTER, COLORADO  
MINUTES OF THE CITY COUNCIL MEETING  
HELD ON MONDAY, JUNE 10, 2013, AT 7:00 P.M.

PLEDGE OF ALLEGIANCE

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

ROLL CALL

Mayor Nancy McNally, Mayor Pro Tem Faith Winter, and Councillors Herb Atchison, Bob Briggs, Mark Kaiser, Mary Lindsey, and Scott Major were present at roll call. City Manager J. Brent McFall, Assistant City Attorney Jane W. Greenfield, and City Clerk Linda Yeager were also present.

CONSIDERATION OF MINUTES

Councillor Kaiser moved, seconded by Councillor Major, to approve the minutes of the regular meeting of May 20, 2013, as presented. The motion carried unanimously.

CITY MANAGER'S REPORT

Mr. McFall reported that the City's annual July 4<sup>th</sup> celebration at City Park would start with food vendors at 6 p.m., followed by a concert at 7 p.m. and the long-awaited fireworks display at 9 p.m. Shuttle services from various locations throughout the community would transport participants between their vehicles and City Park. This was a community celebration of Independence Day that was jointly sponsored by the City, Hyland Hills Parks and Recreation District, and Adams School District 50, and a special event full of fun for citizens of all ages.

COUNCIL REPORTS

Councillor Briggs reported that the second annual Jazz Festival in south Westminster over the weekend had been a big success with more vendors, more music and a larger attendance this year.

Councillor Atchison reported that the Metro North Golf Tournament had been one of the most successful held in recent memory even with all of the interruptions due to repairs along Legacy Ridge Boulevard. Participants were extremely complimentary about the condition of the golf course.

Mayor McNally reported that the Blazing Bullet Run/Walk provided an enjoyable venue for many citizens over the weekend and entry fees would help the Westminster Public Safety Recognition Foundation support first responders.

EMPLOYEE SERVICE AWARDS

Councillor Briggs presented certificates and pins to Rachel Harlow-Schalk and Lance Johnson for 20 years of service to the City. Mayor McNally expressed the Council's appreciation of City employees and their families, pointing out that employees carried out the objectives of the Strategic Plan to achieve success for the citizens of Westminster.

PROCLAMATIONS

Mayor McNally presented a proclamation to Lucas Droste to recognize achieving the rank of Eagle Scout. Lucas' community service project was done in conjunction with Parks Division staff at the Bowles House where he removed and replaced old mulch, landscaping fabric and edging and added decorative river rock to the landscaping to create a more beautiful look. The project concluded right before the Westminster Historical Society's 25<sup>th</sup> Anniversary celebration in May.

Councillor Kaiser read the Small Business Week proclamation and presented it to Ryan Johnson of the Economic Development staff. Small Business Week would be celebrated from June 17 to 21. A host of services available to Westminster businesses through the City were described.

### CITIZEN COMMUNICATION

J. R. Duncan, 10025 Hooker Street and a customer of 5 Star Pups at 8800 Sheridan Boulevard, explained that 5 Star Pups leased business space from the City and had received notice of a 90% rent increase two months before the lease term ended. The owner was able to negotiate a six-month extension to continue operations while attempting to locate another facility. Neighboring municipalities were offering her grant funding to move her business into their communities. Mr. Duncan hoped the business could remain in Westminster where it was currently located.

### CONSENT AGENDA

The following items were submitted for Council's consideration on the consent agenda: determine that the public interest would be best served and approve Fleet Maintenance cumulative purchases in 2013 with TCI Tire Centers in an amount not to exceed \$130,000 through year end; authorize the transfer of \$216,980 from the Open Cut Sewer Capital Improvement account into the 87<sup>th</sup> Avenue and Wadsworth Boulevard Lift Station Replacement Project to provide funds necessary to complete the project; based on the City Manager's report and recommendation, determine that the public interest would best be served by accepting the sole bid from A. Moot Point Construction Company for Open Drainage Maintenance for 2013 in the amount of \$75,600, authorize a contingency of \$7,560 for a total 2013 project budget not to exceed \$83,160, and authorize the City Manager to execute a contract for 2013 with the option for two additional one-year renewals for 2014 and 2015; authorize the City Manager to execute a \$67,000 contract with the low bidder, Quick's Hoe & Landscape Service, to complete wastewater collection system repairs, and authorize a 10% contingency of \$6,700 for a total budget of \$73,700; authorize the City Manager to execute a \$113,000 contract amendment with Hatch Mott & MacDonald, Inc. for design of two new scope items, increasing the project budget from \$590,923 to \$703,923; authorize the purchase of the approximately 9.91-acre Hewit-Hawn property located south of Big Dry Creek at the southeast corner of 112<sup>th</sup> Avenue and Sheridan Boulevard for open space in the amount of \$1,215,798 plus closing costs not to exceed \$5,000 and authorize the City Manager to execute all documents required to close on the purchase of the property; authorize City staff to pursue a grant from the Colorado Brownfields Revolving Loan Fund Coalition program for asbestos removal and soil and groundwater remediation at the site of the Barnum Printing building, located within the proposed Little Dry Creek Regional Storm Water Detention area; final passage on second reading of Councillor's Bill No. 18 amending Westminster Municipal Code Section 5-14-11 by adding athletic fields to the definition of an Outdoor Sports and Recreation Facility under the optional premise liquor license; final passage on second reading of Councillor's Bill No. 20, providing for a supplemental appropriation of funds to the 2013 budget of the General, Legacy Ridge, Heritage at Westmoor, General Capital Outlay Replacement (GCORF), Parks Open Space & Trails (POST), and General Capital Improvement (GCIF) Funds; final passage on second reading of Councillor's Bill No. 20 authorizing the City Manager to enter into a two-year lease agreement with the option of a three year additional term with Top One, Inc. to operate a concession stand at Christopher Fields that sells a variety of ballpark type foods and beverages; and final passage on second reading of Councillor's Bill No. 22, authorizing the early appropriation of FY2012 carryover funds into the FY2013 budget of the General Capital Improvement Fund in the amount of \$110,721 for the Promenade Light Tower Conversion project.

Councillor Major moved, seconded by Mayor Pro Tem Winter, to approve the consent agenda as presented. The motion carried with all Council members voting favorably.

### RESOLUTION NO. 18 MAKING APPOINTMENTS TO FILL VACANCIES ON BOARDS & COMMISSIONS

Councillor Briggs moved, seconded by Councillor Atchison, to adopt Resolution No. 18 making appointments to fill vacancies on the Special Permit and License Board. On roll call vote, the motion carried unanimously.

### PUBLIC HEARING ON WANDERING VIEW AMENDED PDP AND ODP

At 7:25 p.m., Mayor McNally opened a public hearing to consider the Sixth Amended Wandering View Preliminary Development Plan (PDP) and the Tenth Amended Wandering View Filing 4, 1<sup>st</sup> Replat Official Development Plan (ODP). Michele McLoughlin, Planner, entered the agenda memorandum and its attachments, as well as the legal

notifications published, mailed, and posted into the record. The property was located at the northwest corner of 104<sup>th</sup> Avenue and Federal Boulevard and was developed as the Valle View shopping center. The applicant sought to amend the PDP and ODP to accommodate a small fitness center use and neighborhood retail and office uses. The ODP was proposed to be further amended to establish the required parking for the overall center to five spaces per thousand square feet of retail/restaurant area.

Ron Boraks, and owner of the property and one of the applicants, advised that the current ownership purchased the property in 2006 and inherited the allowed land uses that had been approved 20 years previously. They were attempting to get the right combination of approved uses to fill unoccupied space and offer the uses wanted within the neighborhood. The property owners/applicants had no objection to staff's conditions of approval and had satisfied the majority of them before this public hearing.

No others wished to speak and there were no questions from Council. Mayor McNally closed the hearing at 7:31 p.m.

#### WANDERING VIEW AMENDED PDP AND AMENDED ODP

Based on a finding that the criteria set forth in Sections 11-5-14 and 11-5-15 of the Westminster Municipal Code had been met, it was moved by Councillor Lindsey and seconded by Councillor Kaiser to approve the Sixth Amended Wandering View Preliminary Development Plan and Tenth Amended Wandering View Filing 4, 1<sup>st</sup> Replat Official Development Plan subject to the following conditions: (a) All illegal and non-conforming signs had to be removed from rights-of-way and landscaped areas, and all illegal, non-permitted banners had to be removed; (b) All dead and missing plant materials will be replaced; and (c) Both of these conditions had to be met prior to the issuance of any business license, building permits, or certificates of occupancy, required after the adoption date of this approval. This recommendation is based on a finding that the criteria set forth in Sections 11-5-14 and 11-5-15 of the Westminster Municipal Code have been met. The motion carried with all Council members voting affirmatively.

#### COUNCILLOR'S BILL NO. 23 – HOUSKEEPING AMENDMENTS TO TITLE VIII, W.M.C.

It was moved by Mayor Pro Tem Winter and seconded by Councillor Major to pass on first reading Councillor's Bill No. 23 adopting housekeeping amendments to specific Chapter Sections in Title VIII of the Westminster Municipal Code, Health and Sanitation. The motion passed unanimously on roll call vote.

#### COUNCILLOR'S BILL NO. 24 – PROPOSED EDA WITH BRADBURN NORTHERN ASSOCIATES

Councillor Atchison moved to pass on first reading Councillor's Bill No. 24 authorizing the City Manager to enter into an Economic Development Agreement with Bradburn Northern Associates, LLC (aka Continuum Partners) for the purpose of facilitating a Whole Foods Market in Bradburn Village. Councillor Major seconded the motion, and it passed by a 6:1 margin with Mayor Pro Tem Winter voting no on roll call vote.

#### RESOLUTION NO. 19 DESIGNATING THE OFFICIAL NEWSPAPER OF THE CITY

Upon a motion by Councillor Briggs, seconded by Mayor Pro Tem Winter, the Council voted unanimously on roll call vote to adopt Resolution No. 19 designating the Westminster Window as the official newspaper of the City and providing for alternative publication of legal notices, when necessary.

ADJOURNMENT

With no further business to come before the City Council, it was moved by Councillor Kaiser, seconded by Councillor Major, to adjourn. The motion passed and the Mayor adjourned the meeting at 7:35 p.m.

ATTEST:

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk



## Agenda Item 6 A

### Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Proclamation re July is Parks, Recreation and Libraries Month

**Prepared By:** Jason Genck, Parks, Recreation and Libraries Operations Manager

### Recommended City Council Action

Mayor McNally will present a proclamation to Don Tripp, Parks, Recreation and Libraries Director and Jason Genck, Parks, Recreation and Libraries Operations Manager and additional Staff members proclaiming July as Parks, Recreation and Libraries Month in the City of Westminster.

### Summary Statement

- Since 1985, America has celebrated July as the nation's official Park and Recreation Month. In 2009, the U.S. House of Representatives officially mandated July as "Park and Recreation Month."
- Our nation's parks and recreation are integral catalysts for healthy, active communities and foster social connectivity as well as physical, mental and environmental health. Everyone can experience these benefits by visiting local park and recreation areas any time of the year, and especially during Parks, Recreation, and Libraries Month.
- Hundreds of park and recreation agencies across the country show and sharing the love during Park and Recreation Month with special events, programs and other activities.
- The Parks, Recreation and Libraries Department will be celebrating July is Parks, Recreation and Libraries Month with daily activities celebrate facilities, programs and services in the City of Westminster.

**Expenditure Required:** \$0

**Source of Funds:** N/A

**Policy Issue**

None identified

**Alternative**

None identified

**Background Information**

The National Recreation and Park Association (NRPA) is proclaiming July to celebrate parks and recreation. NRPA identifies July as the month to join in parks and recreation celebration throughout the country. The celebration is a focused opportunity throughout the nation to honor the impact of parks, recreation and libraries in our communities.

The national celebration is supported by NRPA through a tool kit (located at [www.nrpa.org/July](http://www.nrpa.org/July)) to encourage our City to show and share what we love about parks, recreation and libraries. Additionally, NRPA will promote our activities and events we wish to highlight during July. Sample graphics from the toolkit are attached.

Staff is planning activities to highlight for each day of the month of July to help engage our community to celebrate throughout the month.

Westminster's participation in July Is Parks, Recreation and Libraries Month supports City Council's Strategic Plan goal of a Vibrant Neighborhoods in One Livable Community by engaging our citizens in a celebration of parks, recreation and libraries which build healthy, active communities that aid in the prevention of chronic diseases, Beautiful and Environmentally Sensitive City by communicating the importance of maintaining green space, connecting our community to nature, and preserving vistas and views; Strong, Balanced Local Economy through increased property values, increased tourism, and the attraction and retention of businesses; and Safe and Secure Community as parks, recreation and libraries are fundamental to the environmental well-being of our community.

Respectfully submitted,

J. Brent McFall  
City Manager

**Attachments**

- Sample Toolkit Graphics
- Proclamation

# July is Parks, Recreation and Libraries Month: Toolkit Samples

Banner:



Social Media Avatar:



Poster:



WHEREAS parks, recreation and libraries are an integral part of communities throughout this country, including the City of Westminster; and

WHEREAS our parks, recreation and libraries are vitally important to establishing and maintaining the quality of life in our communities, ensuring the health of all citizens, and contributing to the economic and environmental well-being of a community and region; and

WHEREAS parks, recreation and libraries build healthy, active communities that aid in the prevention of chronic disease, provide therapeutic recreation services for those who are mentally or physically disabled, and also improve the mental and emotional health of all citizens; and

WHEREAS parks, recreation and libraries increase a community's economic prosperity through increased property values, expansion of the local tax base, increased tourism, the attraction and retention of businesses, and crime reduction; and

WHEREAS parks, recreation and libraries are fundamental to the environmental well-being of our community; and

WHEREAS parks, recreation and libraries improve water quality, protect groundwater, prevent flooding, improve the quality of the air we breathe, provide vegetative buffers to development, and produce habitat for wildlife; and

WHEREAS our parks, recreation and libraries ensure the ecological beauty of our community and provide a place for children and adults to connect with nature and recreate outdoors; and

WHEREAS the U.S. House of Representatives has designated July as Parks and Recreation Month; and

WHEREAS the City of Westminster recognizes the benefits derived from parks and recreation resources.

**NOW, THEREFORE, I, Nancy McNally, Mayor of the City of Westminster, Colorado, on behalf of the entire City Council and Staff, do hereby proclaim July 2013 to be:**

### **Parks, Recreation and Libraries Month**

in the City of Westminster, and urge all citizens to celebrate parks and recreation and enjoy the benefits provided through open space, parks, programs, libraries, and activities throughout Westminster.

Signed this 24th day of June, 2013.

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Nancy McNally, Mayor



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** Certificate of Achievement for Excellence in Financial Reporting

**Prepared By:** Tammy Hitchens, Finance Director

**Recommended City Council Action**

The Mayor, on behalf of the City Council, is requested to present the Government Finance Officer's Certificate of Achievement for Excellence in Financial Reporting to the Comprehensive Annual Financial Report project team, led by Accounting Manager, Cherie Sanchez.

**Summary Statement**

- The Government Finance Officer's Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Westminster for its comprehensive annual financial report for the fiscal year ended December 31, 2011.
- The Comprehensive Annual Financial Report (CAFR) is judged by an impartial review panel to meet the high standards of the program, including demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the CAFR.
- The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management.
- This is the twenty-ninth consecutive year the City has received this prestigious award from GFOA. As one of Council's primary goals is a Financially Sustainable City Government Providing Exceptional Services, Staff is honored to receive this award.

**Expenditure Required:** \$0

**Source of Funds:** N/A

**Policy Issue**

None identified

**Alternative**

None identified

**Background Information**

The Certificate of Achievement is conferred by the GFOA of the United States and Canada, and is the highest form of recognition in the area of governmental accounting and financial reporting. Its attainment represents a significant accomplishment by a government and its management.

To satisfy the requirements of the Certificate program, a CAFR must be easily readable and understandable based on a defined reporting framework that incorporates relevant Generally Accepted Accounting Principles and applicable GFOA program policies. Additionally, the information must be reliable as indicated by an unqualified opinion of the City's independent auditor.

Audit reports qualifying for the Certificate of Achievement provide a clear and complete financial story to be utilized by citizens, City Council, and various oversight groups as an accountability mechanism, by investors and creditors as a credit analysis tool, and by others as a reference to the financial operation and position of the City.

Westminster's report was evaluated by GFOA's special review committee comprised of government finance officers, independent CPAs, educators and others with particular expertise in governmental accounting and financial reporting from across the nation. The award acknowledges that Westminster fulfills the spirit of full disclosure in communicating its financial story.

Special thanks go to accounting manager Cherie Sanchez; accountants Vicki Adams, Karen Barlow, Karen Creager, Gary Newcomb, and Sherri Rickard; financial analyst Rachel Price; retirement administrator Kim McDaniel; and accounting specialist Leslie Krough, who were primarily instrumental in achieving the certificate. Other Finance Staff who provided vital assistance include treasury manager Bob Byerhof; former treasury manager Bob Smith; sales tax manager Barb Dolan; accounting technician Karen Elrod; and administrative secretary Maggie Hunter. The Certificate of Achievement Award reflects the hard work and commitment to excellence of the CAFR project team, and the overall commitment of the City to being financially accountable.

This recognition confirms Staff's commitment to achieving the City's strategic goal of Financially Sustainable City Government Providing Exceptional Services.

Respectfully submitted,

J. Brent McFall  
City Manager



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** Presentation of the 2013 Business Legacy Awards

**Prepared By:** Ryan Johnson, Economic Development Specialist

**Recommended City Council Action**

City Council will present Business Legacy Awards to Westminster businesses celebrating 30 years of being in 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. This year, there will be three quarterly events held to recognize nearly 60 businesses ranging from 25 years of being in business up to 60 years of being in business.
- This quarter, 17 businesses will be recognized on June 24<sup>th</sup>, for their 30<sup>th</sup> anniversary of doing business in Westminster. The recognition includes the following:
  - Recognition Reception pre-meeting to get acquainted with award recipients
  - Presentation of Awards by Mayor McNally and City Council at the Council meeting
  - Group photos with businesses, Mayor Nancy McNally and City Council
- The Recognition Reception is hosted in part by Ziggy's Coffee, located at 3013 W. 104<sup>th</sup> Ave., with complimentary coffee.
- Profiles for the companies being recognized have been included as an attachment.
- A staging map has been attached that identifies where City Council will stand during the presentation.

**Expenditure Required:** \$1,127 for the 2<sup>nd</sup> quarter event

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

**Policy Issue**

Should City Council take time to thank City of Westminster businesses for their investment in Westminster?

**Alternatives**

1. One alternative could be to stop providing awards to businesses. This alternative is not preferred because the business community appreciates this recognition and these businesses receive a great amount of exposure by being recognized. Additionally, recognition helps the City communicate to the business community the desire to retain a diverse and high quality business community.
2. A second alternative would be to provide awards to more businesses. This alternative is not preferred because City Staff currently participates in other awards and recognition programs throughout the region that recognizes Westminster businesses for other contributions to the community.
3. Another alternative could be to provide awards in another setting. This alternative is not preferred as the current setting provides more interaction with the business owners and the City Council.

**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 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.

This quarter, the City is recognizing the following businesses celebrating their 30<sup>th</sup> anniversary of doing business in Westminster:

**30 Year Award Recipients**

7 Eleven, Store #24165	Magic Man Car Wash
The Augustin Companies Inc.	Mark Platek Agency Inc.
Cleasby Manufacturing of Denver	Serpentix Conveyor Corporation
Coenen Construction Inc.	Standley Shores Dental Group
Colorado Sound Recording Ltd.	TJ Maxx/Home Goods #253
Continental Cleaners	Tri-State Generation and Transmission
DRH Builders Inc.	Village Inn Restaurant #238
Hair Styles by Jaque	Westminster Dental Association
Lee Chiropractic Center	

**Attachments**

The attached “Business Legacy Awards – Order of Events” outlines the awards program for Monday night. The attached staging map shows where the City Council and Mayor will stand during the awards presentation. The attached “Business Legacy Awards, Business Anniversary Profiles” document has also been included and has profiles for most of the businesses being recognized on June 24<sup>th</sup>.

The Business Legacy Awards meets the City Council’s Strategic Plan goal of “Building a Strong, Balanced Local Economy.”

Respectfully submitted,

J. Brent McFall  
City Manager

**Attachments**

- Order of Events
- Staging Map for awards presentation
- Business Legacy Awards, Business Anniversary Profiles

# Business Legacy Awards

## Order of Events

Monday June 24, 2013, 2013

Below is an outline of events for the upcoming Business Legacy Awards reception and presentation on June 24, 2013. Please note that Economic Development Staff as well as others will be in attendance and can serve as an information resource and make introductions. The Mayor and City Council are invited to attend the reception as early as practicable after the conclusion of the dinner.

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

### **6:00-7:00 p.m.**

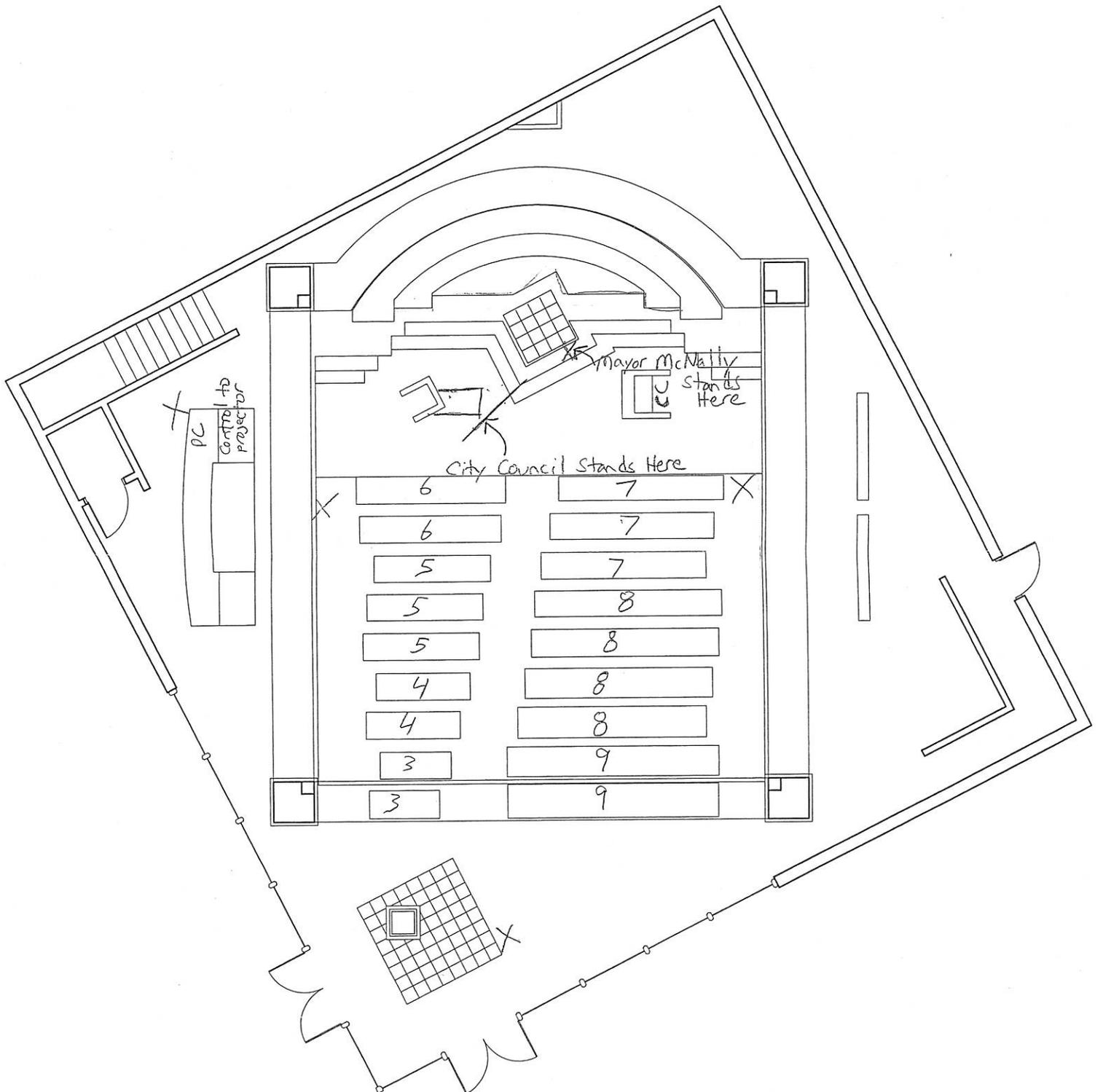
- Reception to be held for those businesses being honored
- Reception will be held in the upper atrium area outside the City Council Board Room
- City Council and Staff are invited to attend during this time to mingle with those people who are here to be recognized
- Coffee and tea as well as deserts will be provided during this reception

### **6:50-7:00 p.m.**

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

### **7:00 p.m. – City Council Meeting Starts**

- Economic Development Staff will introduce the presentation. While this is occurring, the City Council is invited to come down and stand on the steps (as shown on the attached staging map)
- 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 (similar to how this was handled at the Business Appreciation Event)
- After the group of businesses has received their award, they will take their place on the steps alongside the Mayor and City Council for a group photograph
- After the photograph has been taken, the group of businesses will find their seats
- Because there are over 15 businesses being recognized, staff will bring businesses up in 2 smaller groups rather than one large group of 17. However, if some businesses are not able to attend this presentation and the group of businesses shrinks, staff may just do one large group photo



# Business Legacy Awards

## 30 Year Business Anniversary Profiles

**7-Eleven Store #24165**  
**9201 N. Federal Blvd.**  
**[www.7-eleven.com](http://www.7-eleven.com)**

7-Eleven is a convenience store with refreshing drinks, snacks, hot and fresh meals, and a broad selection of products to satisfy your needs in a hurry. The 7-Eleven corporation was established in 1927, and this franchise location, which was established in 1983, is owned by Sandip Mali of Nickel Inc.

The reasons for 7-Eleven Store #24165's 30-year legacy of business success are:

- great location as a convenient stop along two busy streets in the north metro area
- always open, with a friendly staff ready to serve customers 24 hours a day, seven days a week
- speedy transactions in a clean and welcoming shopping environment

**The Augustin Companies, Inc.**  
**3700 W. 104<sup>th</sup> Ave.**

The Augustin Companies is a commercial real estate brokerage, founded in February 1983 by owner Gary Giglio.

The reasons for The Augustin Companies' 30-year legacy of business success are:

- Giglio's strong knowledge of Westminster and Adams County and his solid foundation as a commercial property broker
- a small, independent office allowing him to provide excellent service to a select few clients each year
- superb leasing, sales and property management services
- integrity and honesty
- by choosing to work with interesting individuals and projects, Giglio stays fresh and curious to better serve clients

**Cleasby Manufacturing of Denver**  
**7150 Newton St.**  
**[www.cleasby.com](http://www.cleasby.com)**

Cleasby Manufacturing of Denver is a manufacturer of roofing and paving equipment, trailers and truck beds, and a distributor of many different lines of roofing tools and products. Founded by Leslie (Skip) Cleasby in 1976, the company is owned by John Cleasby and moved to Westminster in 1983.

The reasons for Cleasby's 30-year legacy of business success are:

- a good selection of products available from a spacious location in Westminster
- a reputation for quality products and good customer service
- a solid business philosophy built on honesty, integrity and hard work

**Coenen Homes and Coenen Construction, Inc.**  
**11859 Pecos St., Suite 320**  
**[www.coenenhomes.com](http://www.coenenhomes.com)**

Coenen Homes is a custom home builder, and Coenen Construction is a frame and trim business constructing tract homes. Owner David Coenen founded the businesses in 1972, and licensed them in Westminster in 1983.

The reasons for Coenen's 30-year legacy of business success are:

- established in an area with great potential for quality residential developments
- a reputable business ensuring homes are built to the highest degree of quality at the fairest price possible
- honored by the City of Westminster in 1994, with an Award for Excellence in Design & Development for a home built in Hyland Greens East
- pride in hiring only the most personable, talented staff and contractors
- treating customers with respect, really listening to their needs and developing their real dream homes

**Colorado Sound Recording**  
**3100 W. 71st Ave.**  
**[www.coloradosound.com](http://www.coloradosound.com)**

Colorado Sound Recording produces a wide range of sound recordings for its clients from its studios and remote recording truck. The company was founded by Kevin Clock, Andy Smith and Steve Fisher in 1977. It moved to Westminster in 1983, and is owned by Kevin Clock.

The reasons for Colorado Sound's 30-year legacy of business success are:

- a great business blending music, technology, electronics and working with creative people
- an experienced and passionate owner, making a living at something he loves
- regularly updating its recording gear current
- paying attention to the details
- a small but talented and dedicated staff who embraces the ability to deliver one-on-one service to clients
- an "old school" business attitude, emphasizing giving great service and treating people fairly

**Continental Cleaners**  
**8769 Sheridan Blvd.**

Continental Cleaners is the original discount dry cleaner with one low price. The Westminster location was founded on Nov. 13, 1983 by owner Douglas J. Conway.

The reasons for Continental Cleaner's 30-year legacy of business success are:

- the selection of the center at 88<sup>th</sup> and Sheridan in an expanding business area
- a love for the local community
- the introduction of the low-price, high-volume, pre-pay dry cleaning concept to the Denver metro area – and its popularity with customers
- sticking to the Continental Cleaners business concept
- having a wonderful group of employees, several of whom have been around 25-plus years

**D.R.H. Builders Inc. dba Homes by Dana**  
**10670 King Court**

Homes by Dana is a custom home builder, founded by owner Dana R. Horinek on Nov. 1, 1983.

The reasons for Homes by Dana's 30-year legacy of business success are:

- owned by an experienced builder, specializing in fine custom homes
- established long-term relationships with outstanding employees, contractors, suppliers and land developers
- a steady presence in the market, rather than following along with the cycles of boom and bust

**Lee Chiropractic Center**  
**3200 W. 72<sup>nd</sup> Ave.**  
**[www.leechirocenter.com](http://www.leechirocenter.com)**

Lee Chiropractic Center is a provider of chiropractic and wellness care, founded by owner Bruce D. Lee, DC, CCST, on Aug. 1, 1983.

The reasons for Lee's 30-year legacy of business success are:

- a staff who strives to take care of their patients in an affordable and efficient manner
- a philosophy of trying to treat patients better than family
- Lee's dedication to the north metro area and his community service, including serving as an officer (vocalist) with the Westminster Elks #2227
- standing out from other companies through longevity in chiropractic care
- by keeping the overhead manageable and passing that savings to their patients in affordable care

**Magic Man Car Wash**  
**8097 Federal Blvd.**

Magic Man Car Wash is a self service car wash with complete facilities for vacuuming and cleaning vehicles from presoak to waxing. The business was founded on June 15, 1983 by owner Pete Thomas.

The reasons for Magic Man Car Wash's 30-year legacy of business success are:

- great location in Westminster
- quality at the lowest price in metro Denver
- great service with daily visits from operators to ensure equipment is in top working condition and fully stocked
- loyal customers who appreciate friendly interaction with the operators
- plans to expand and grow the business in coming years

**Mark Platek Agency Inc.**  
**8791 Wolff Ct.**

<http://insurance-agency.amfam.com/CO/mark-platek/>

The Mark Platek Agency serves customers' auto, home, life, commercial, and other insurance needs. Agency owner Mark Platek founded the business on Jan. 10, 1983.

The reasons for the Mark Platek Agency's 30-year legacy of business success are:

- a J.D. Power awarded agency for excellence in customer service, based upon high ratings from the agency's clients
- a staff focused on great customer service
- owned by a CU graduate with a strong interest in the insurance business
- located in a very nice community, centrally located in the north Denver area

**Serpentix Conveyor Corporation**  
**9085 Marshall Court**  
**www.serpentix.com**

Serpentix Conveyor Corporation is a designer and manufacturer of continuous line conveyors, specializing in conveyors for waste water treatment plants and industrial applications. Founded in 1969, the company moved to Westminster on October 1, 1983, and is owned by Robert Nusz.

The reasons for the Serpentix's 30-year legacy of business success are:

- the company's location in a convenient place for its employees to work – with a lot of retail and restaurants in the city, making running errands and taking lunch breaks quick and easy
- with so many meeting spots close by, it is in a nice place for business meetings

- owning several patents on its conveyor systems, which are more versatile than its competitors' products because Serpentix uses chain-driven systems
- conveyors can be laid out with turns horizontally and vertically, to create various shapes and steep inclines in one continuous path
- each conveyor system is custom engineered for each client's application
- dedicated, talented employees are very customer-oriented and strive to meet and exceed client expectations

**Standley Shores Dental Group**  
**10071 N. Wadsworth Parkway**  
**[www.ssdgsmiles.com](http://www.ssdgsmiles.com)**

Standley Shores Dental Group is a provider of general and family dentistry, including implants and cosmetic dentistry. Founded by Skip Jeranko on Dec. 1, 1983, the business is owned by Skip Jeranko and Jeff Stang.

The reasons for the Standley Shores Dental Group's 30-year legacy of business success are:

- the selection of a business location in a growing area and in a good city for raising families and having an excellent quality of life
- selected as 5280 top dentists for five years in row
- high quality staff and doctors who share in a similar vision of how people would like to be treated – with care, compassion and high quality work, and who have the determination and hard work to get it done
- the staff strives to give people what they want, not just what they need
- a commitment to providing the latest technologies available in dentistry so that patients receive state-of-the-art care

**Tri-State Generation and Transmission Association**  
**1100 W. 116th Ave.**  
**[www.tristate.coop](http://www.tristate.coop)**

Tri-State Generation and Transmission Association is a wholesale power supplier to 44 electric cooperatives throughout Colorado, Nebraska, Wyoming and New Mexico. The association was founded in 1952, moved to Westminster in 1984, and expanded its footprint by constructing a new headquarters adjacent to the operations center in 1997.

The reasons for the Tri-State's 30-year legacy of business success are:

- its central location in its four-state service territory
- its operation as a cooperative – meaning it is owned and governed by the 44 electric cooperatives to which it supplies wholesale power
- the 44 member co-ops are owned and operated by their 1.5 million member-consumers

- as a not-for-profit utility, Tri-State operates under the seven cooperatives principles and is founded on the core values of integrity, innovation, accountability and commitment to community
- also as a not-for-profit, Tri-State's operating budget and rates are established on a cost-of-service basis – meaning no profit margin is built in to be paid to outside investors
- if and when annual revenues exceed operating expenses, those net margins are regularly returned to the member co-ops in the form of patronage capital refunds
- striving to meet the challenge to continue to produce and deliver reliable and affordable electricity – as the demand for power continually grows – while complying with the increasing legislative mandates and environmental regulations

The City of Westminster also honored the following businesses with Legacy Awards: **Hair Styles by Jacque, T.J. Maxx/Home Goods #253, Village Inn Restaurant #238, and Westminster Dental Associates.**

###



Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Financial Report for May 2013

**Prepared By:** Tammy Hitchens, Finance Director

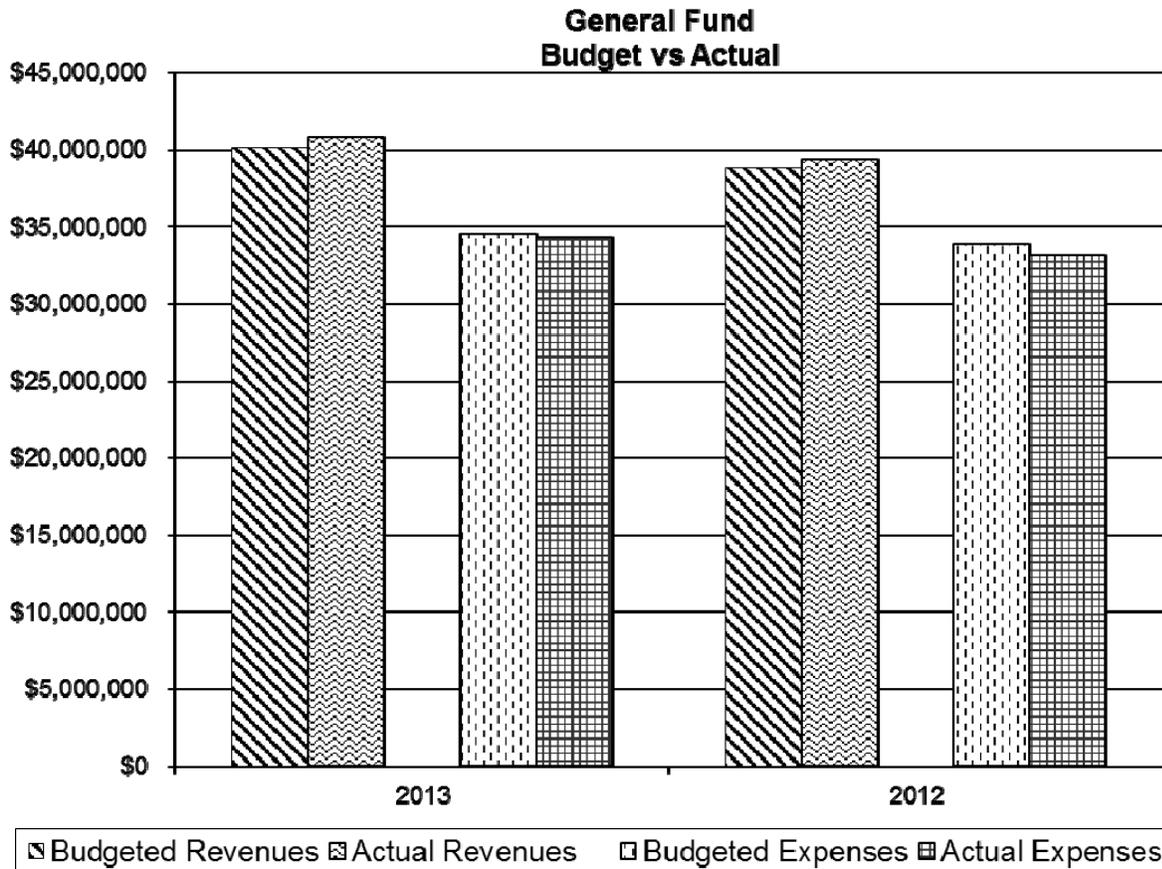
**Recommended City Council Action**

Accept the Financial Report for April as presented.

**Summary Statement**

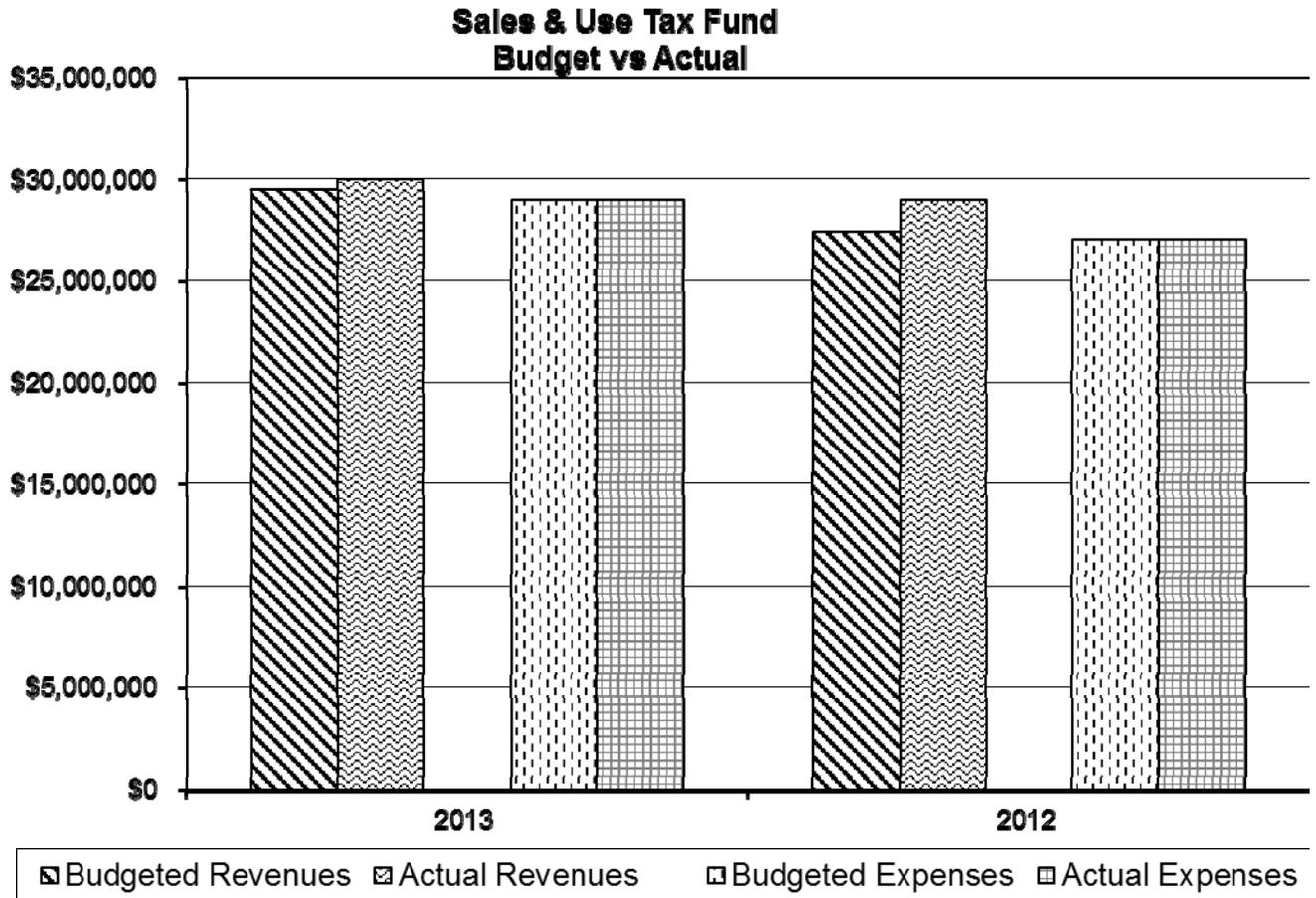
City Council is requested to review and accept the attached monthly financial statement. The Shopping Center Report is also attached. Unless otherwise indicated, "budget" refers to the pro-rated budget. The budget numbers that are presented reflect the City's amended adopted budget. Both revenues and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

The General Fund revenues exceed expenditures by \$6,497,396. The following graph represents Budget vs. Actual for 2012-2013.

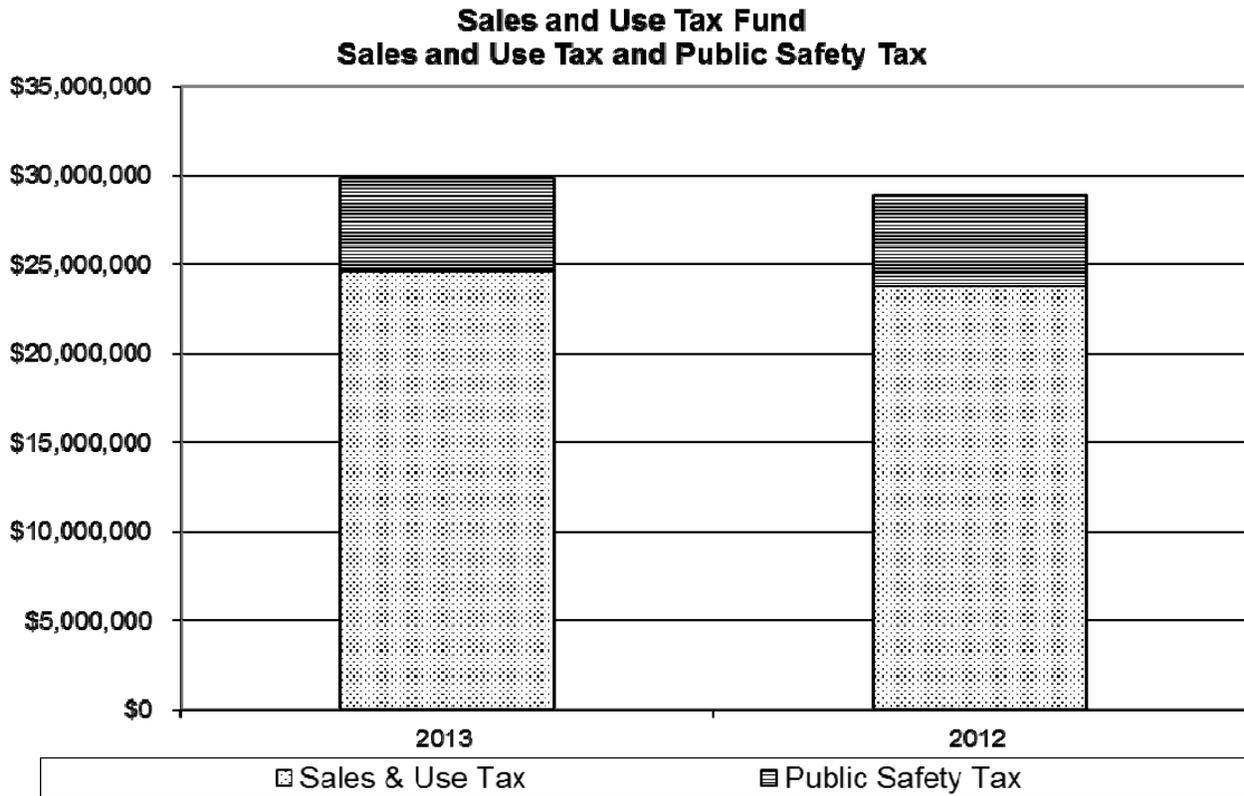


The Sales and Use Tax Fund revenues exceed expenditures by \$955,923. On a year-to-date cash basis, total sales and use tax is up 3.8% from 2012. Key components are listed below:

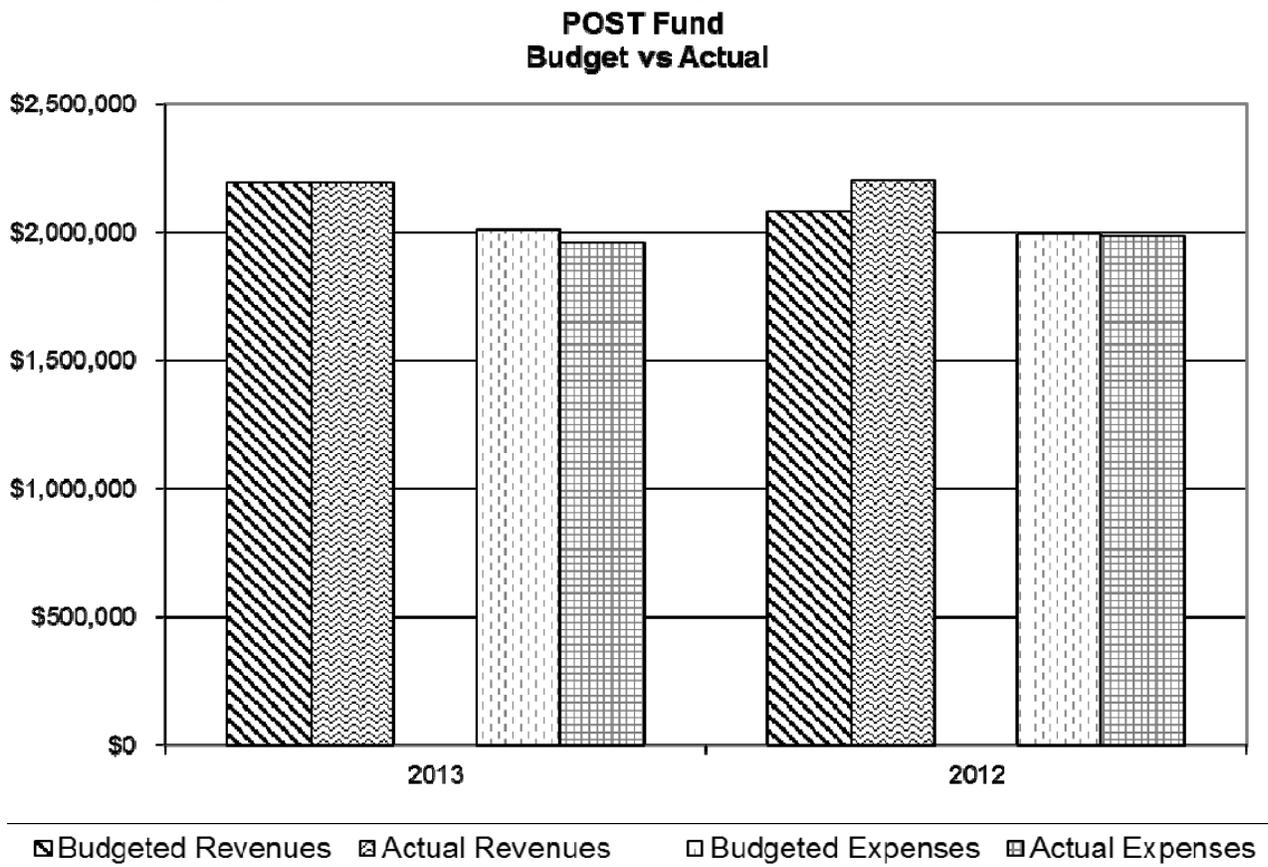
- On a year-to-date basis, across the top 25 shopping centers, total sales and use tax receipts are even with the prior year.
- Sales tax receipts from the top 50 Sales Taxpayers, representing about 62.0% of all collections, are up 2.1% for the month.
- Urban renewal areas make up 40.0% of gross sales tax collections. After urban renewal area and economic development assistance adjustments, 85.0% of this money is being retained for General Fund use.



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

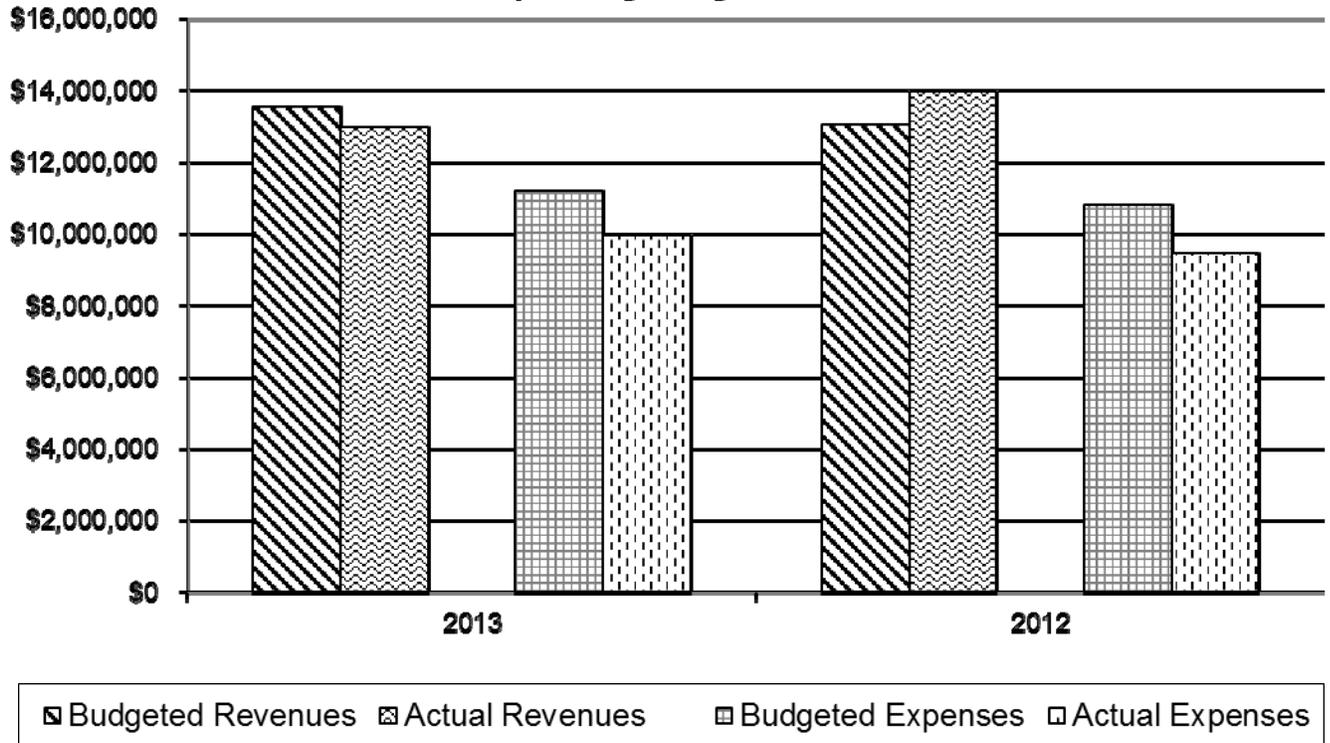


The Parks Open Space and Trails Fund revenues exceed expenditures by \$235,410.



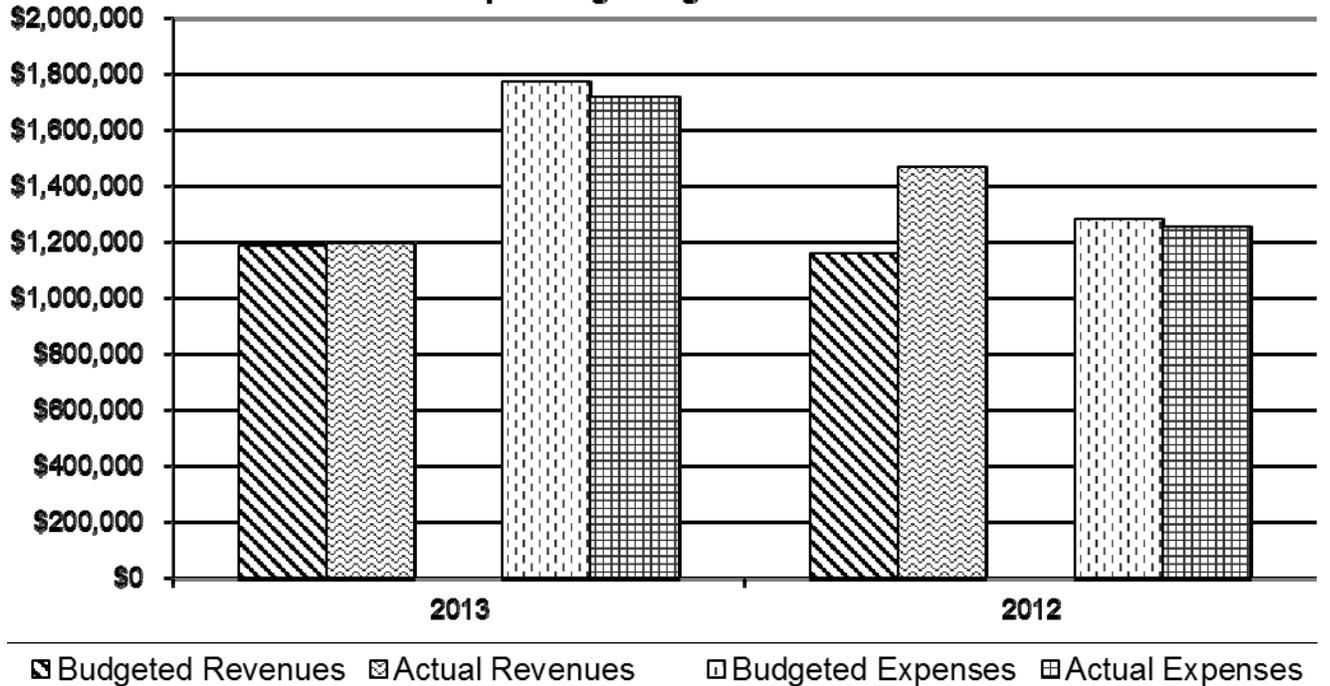
The combined Water & Wastewater Fund revenues exceed expenditures by \$1,677,138. Operating revenues exceed operating expenditures by \$3,035,283. \$14,984,540 is budgeted for capital projects and reserves.

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



The combined Golf Course Fund expenditures exceed revenues by \$39,439.

**Golf Course Enterprise  
Operating Budget vs Actual**



At this time in 2012, green fees, cart rental, driving range fees, property tax receipts, and transfers were higher. The snowy Spring decreased the number of rounds played in 2013.

**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**

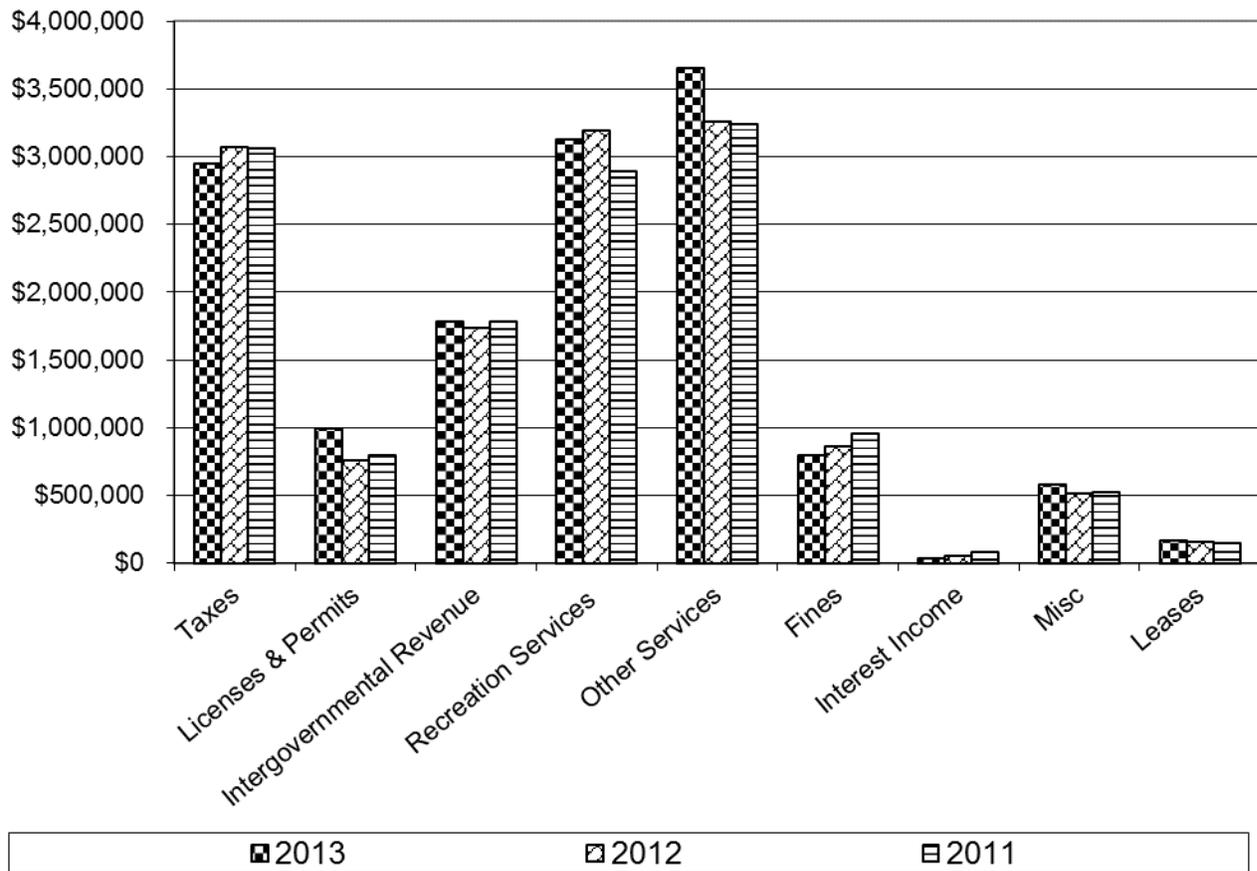
This section includes a discussion of highlights of each fund presented.

**General Fund**

This fund reflects the result of the City’s operating departments: Police, Fire, Public Works (Streets, etc.), 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 2011-2013 year-to-date.

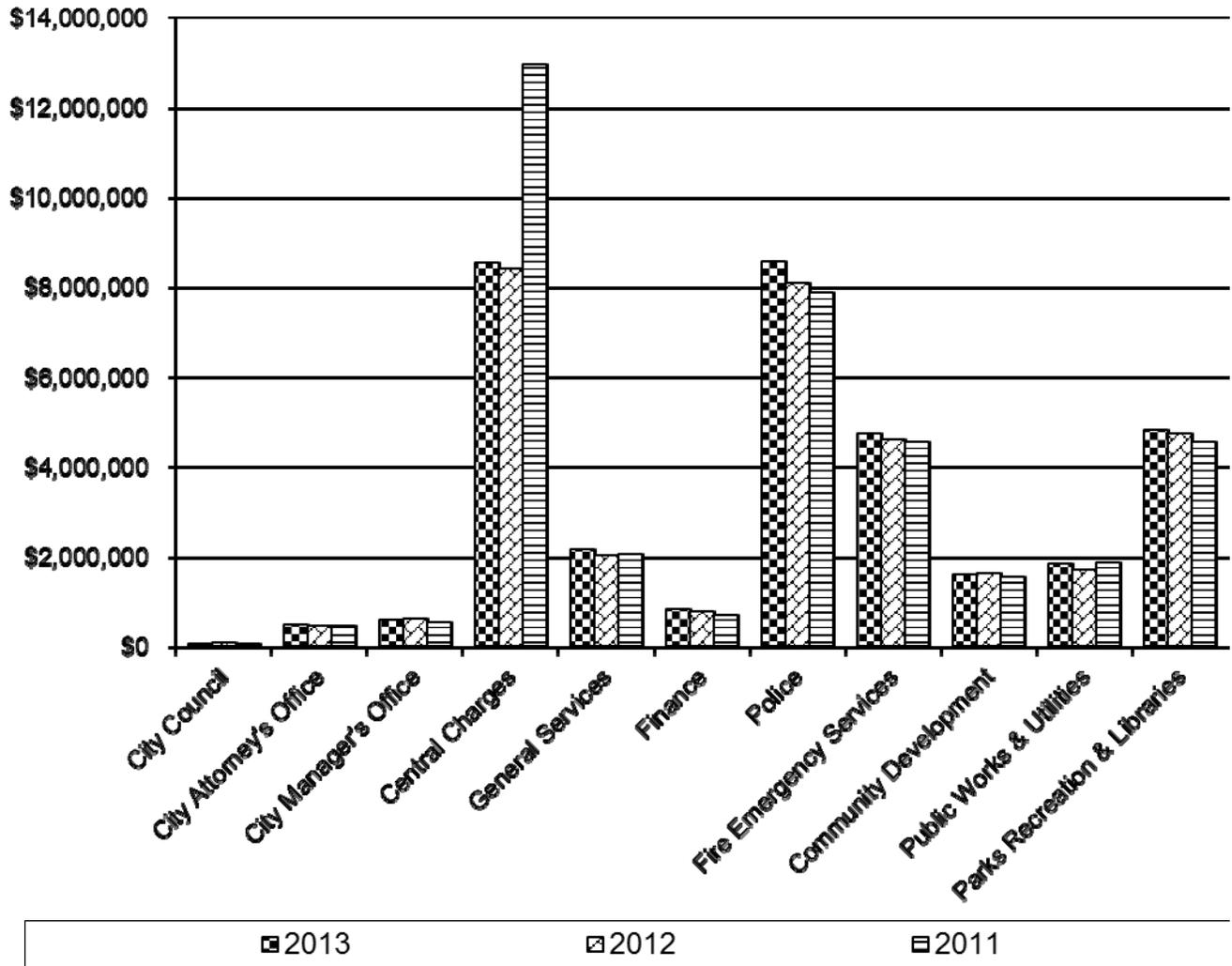
**General Fund Revenues without Transfers, Carryover, and Other Financing Sources  
2011-2013**



- The Licenses and Permits revenue variance between years is attributable to several large building permits issued for development near Park Centre Drive.
- The Other Services revenue variance between years is primarily attributable to Emergency Medical Service Fees.

The following chart identifies where the City is focusing its resources. The chart shows year-to-date spending for 2011-2013.

**General Fund Expenditures by Function, less Other Financing Uses  
2011-2013**

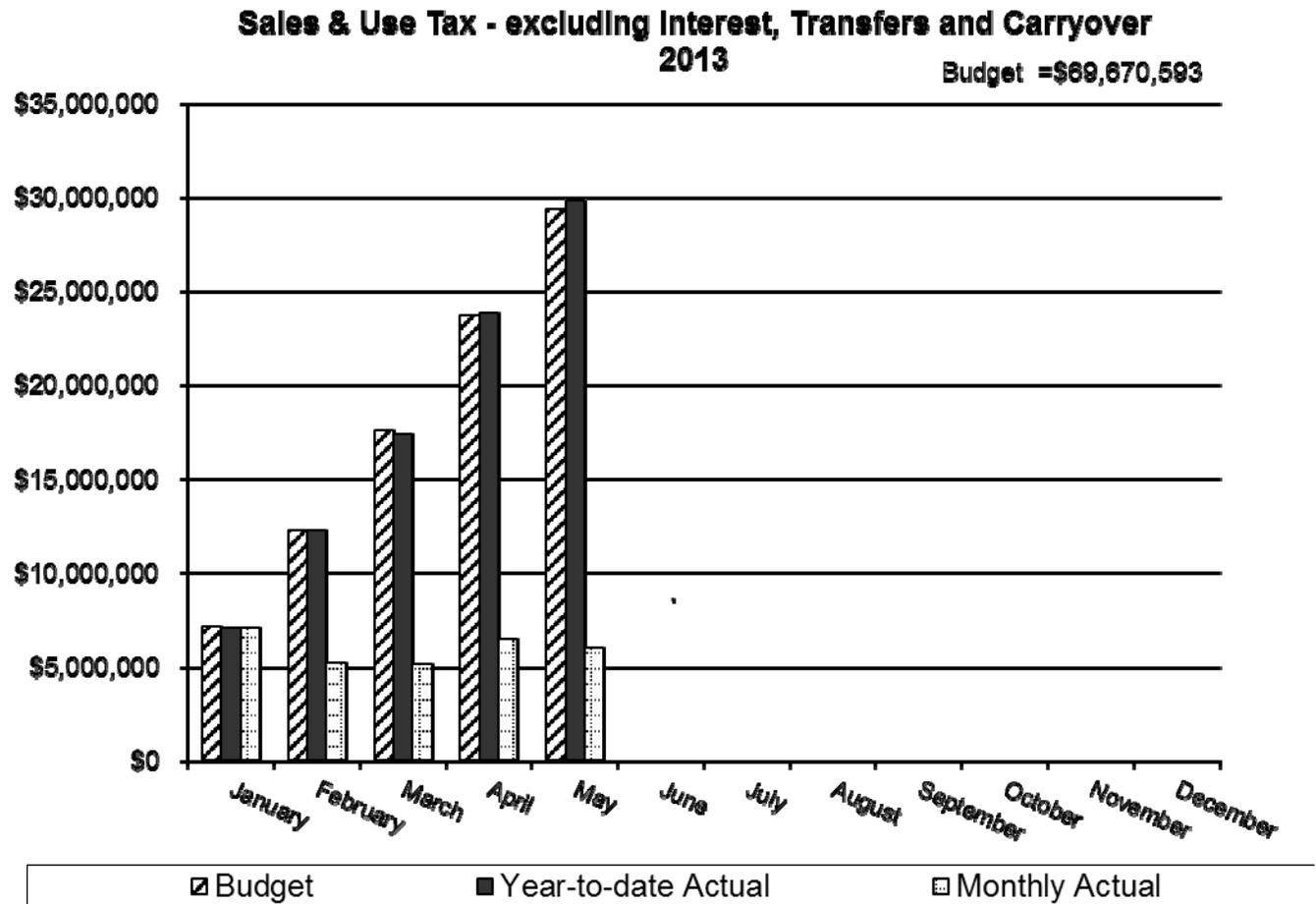


Central Charges expenditures is higher in 2011 primarily due to a transfer to WEDA of \$5.1 million. The Police expenditure variance between years is primarily due to an increase in contract services and equipment replacement fees.

**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 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, and make park improvements on a pay-as-you-go basis. The Public Safety Tax (PST) is a 0.6% sales and use tax to be used to fund public safety-related expenses.

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.

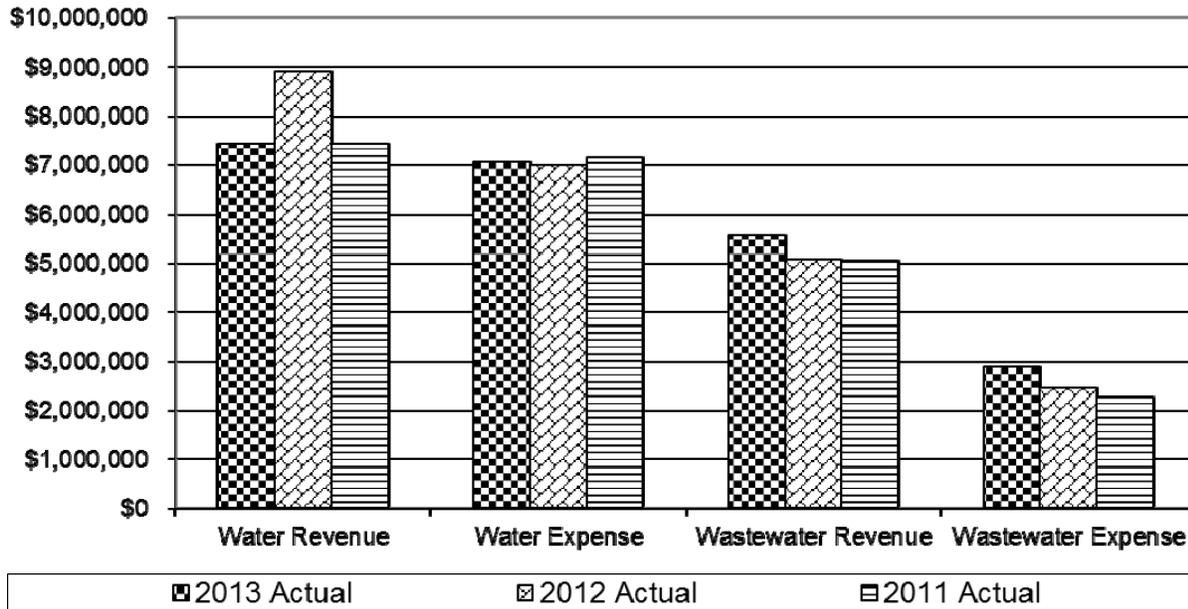


**Water, Wastewater and Storm Water Drainage Funds (The Utility Enterprise)**

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

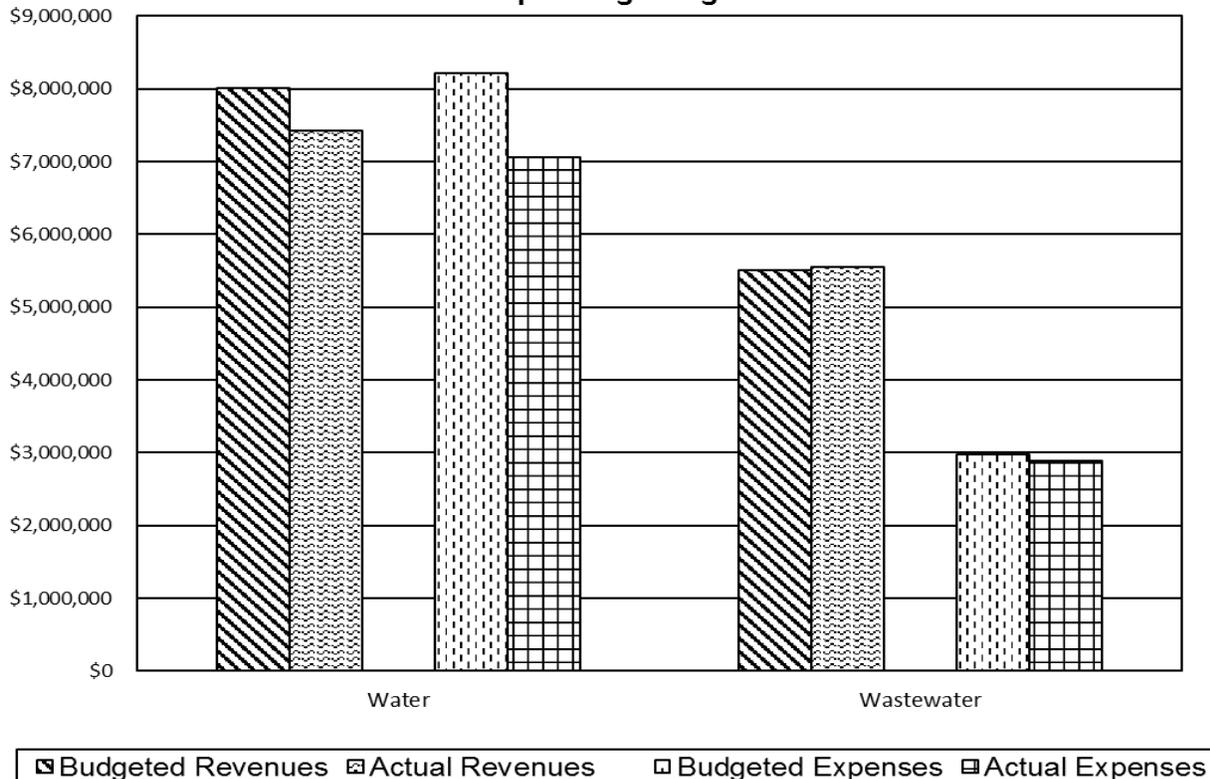
These graphs represent segment information for the Water and Wastewater funds.

**Water and Wastewater Funds  
Operating Revenue and Expenses 2011-2013**



The Water Fund revenue variance is due to the effect of climatic variations on water consumption as well as changes in billing rates. 2013 Wastewater revenues are also up due to changes in billing rates. 2013 Wastewater expenses exceed prior years due to capital purchases for field operations.

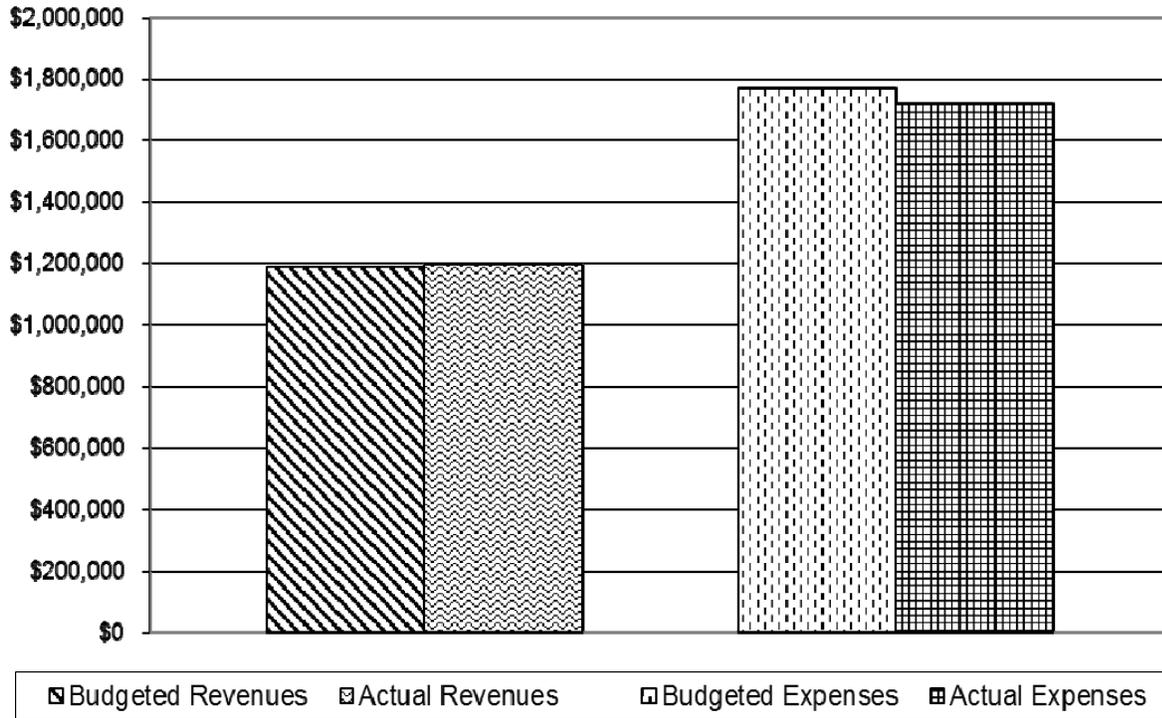
**Water and Wastewater Funds  
2013 Operating Budget vs Actual**



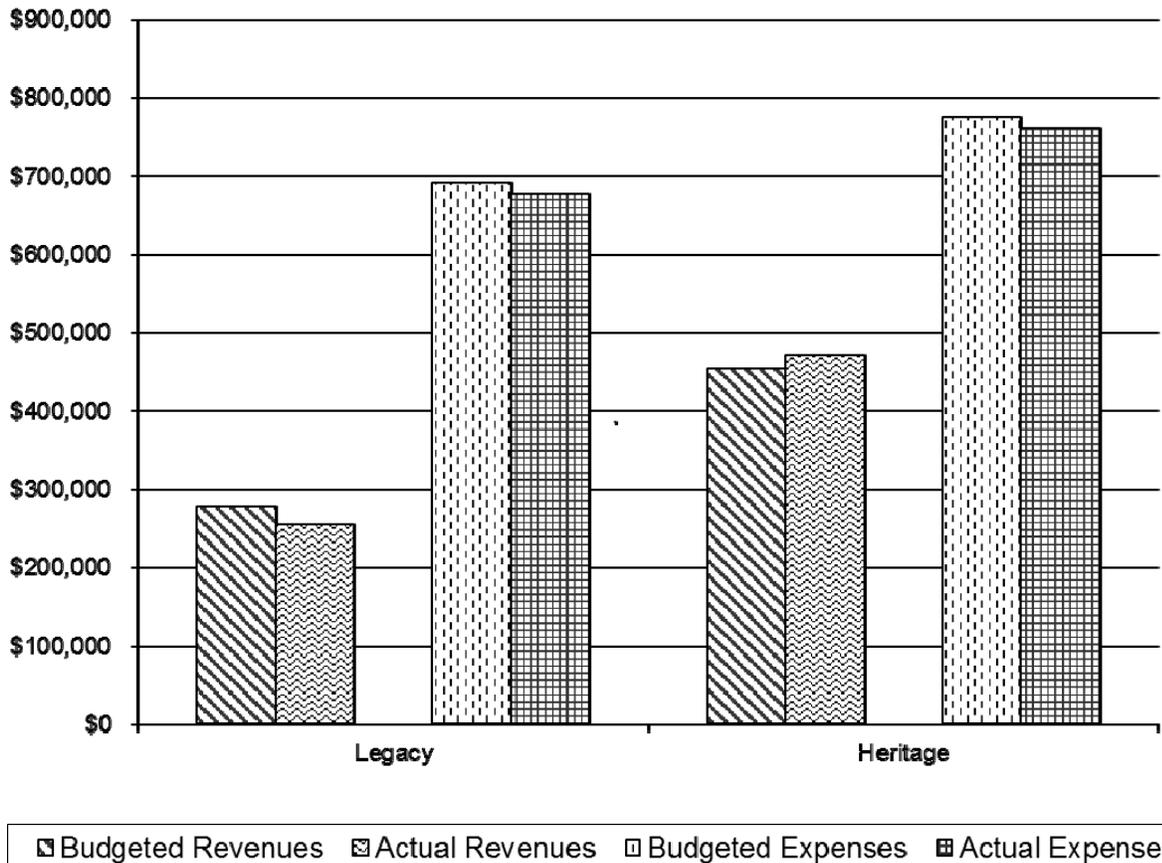
**Golf Course Enterprise (Legacy and Heritage Golf Courses)**

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

**Combined Golf Courses  
2013 Operating Budget vs Actual**

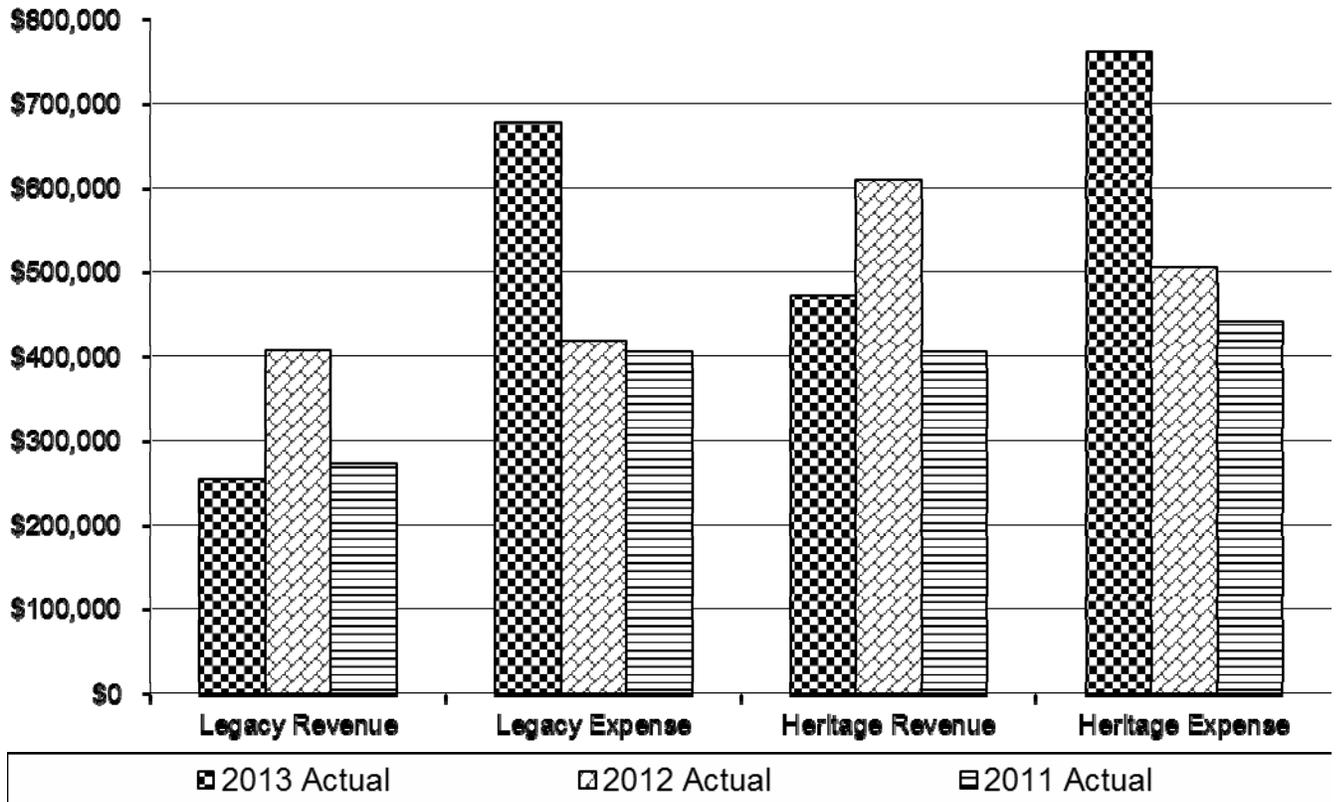


**Legacy and Heritage Golf Courses  
2013 Operating Budget vs Actual**



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

**Legacy and Heritage Golf Courses  
Operating Revenue and Expenses 2011-2013**



The 2012 revenue variance at both courses is due primarily to charges for services, including driving range and green fees. Transfer revenue decreased in 2011 as a result of savings from refunding of the Heritage at Westmoor revenue bonds.

The 2012 expenditure variance for both courses is due primarily to the purchase of golf carts.

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

Respectfully submitted,

J. Brent McFall  
City Manager

Attachments

- Financial Statements
- Shopping Center Report

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description General Fund	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Revenues</b>						
Taxes	5,729,500	3,153,372		2,944,666	(208,706)	93.4%
Licenses & Permits	1,619,750	647,691		991,972	344,281	153.2%
Intergovernmental Revenue	5,030,446	1,568,355		1,778,693	210,338	113.4%
Charges for Services						
Recreation Services	6,710,438	2,945,757		3,125,175	179,418	106.1%
Other Services	9,878,856	3,465,470		3,652,959	187,489	105.4%
Fines	2,260,000	935,309		799,756	(135,553)	85.5%
Interest Income	125,000	41,975		30,219	(11,756)	72.0%
Miscellaneous	1,655,506	495,579	(1)	580,531	84,952	117.1%
Leases	401,779	166,363		166,363	0	100.0%
Interfund Transfers	64,049,819	26,687,425		26,687,425	0	100.0%
<b>Total Revenues</b>	<u>97,461,094</u>	<u>40,107,296</u>		<u>40,757,759</u>	<u>650,463</u>	<u>101.6%</u>
<b>Expenditures</b>						
City Council	254,094	99,426		67,778	(31,648)	68.2%
City Attorney's Office	1,256,450	481,691		478,259	(3,432)	99.3%
City Manager's Office	1,567,013	599,383		602,490	3,107	100.5%
Central Charges	25,508,631	8,514,706		8,559,553	44,847	100.5%
General Services	5,994,825	2,293,654		2,154,566	(139,088)	93.9%
Finance	2,110,661	799,486		829,643	30,157	103.8%
Police	21,330,429	8,314,408		8,572,725	258,317	103.1%
Fire Emergency Services	12,525,053	4,828,125		4,741,828	(86,297)	98.2%
Community Development	4,202,436	1,619,592		1,603,619	(15,973)	99.0%
Public Works & Utilities	8,039,149	1,837,868		1,836,950	(918)	100.0%
Parks, Recreation & Libraries	14,672,353	5,104,850		4,812,952	(291,898)	94.3%
<b>Total Expenditures</b>	<u>97,461,094</u>	<u>34,493,189</u>		<u>34,260,363</u>	<u>(232,826)</u>	<u>99.3%</u>
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>5,614,107</u>		<u>6,497,396</u>	<u>883,289</u>	

(1) Miscellaneous revenue includes a substantial purchasing card rebate and the annual Pepsi sponsorship fee.

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	%
Sales and Use Tax Fund						Budget
<b>Revenues</b>						
Sales Tax						
Sales Tax Returns	47,601,952	20,565,168		20,820,958	255,790	101.2%
Sales Tx Audit Revenues	724,000	301,908		251,487	(50,421)	83.3%
S-T Rev. STX	<u>48,325,952</u>	<u>20,867,076</u>		<u>21,072,445</u>	<u>205,369</u>	101.0%
Use Tax						
Use Tax Returns	8,017,000	3,008,031		2,953,380	(54,651)	98.2%
Use Tax Audit Revenues	785,000	327,345		613,060	285,715	187.3%
S-T Rev. UTX	<u>8,802,000</u>	<u>3,335,376</u>		<u>3,566,440</u>	<u>231,064</u>	106.9%
Total STX and UTX	<u>57,127,952</u>	<u>24,202,452</u>		<u>24,638,885</u>	<u>436,433</u>	101.8%
Public Safety Tax						
PST Tax Returns	11,883,683	5,017,642		5,036,157	18,515	100.4%
PST Audit Revenues	308,500	128,645		172,843	44,198	134.4%
Total Rev. PST	<u>12,192,183</u>	<u>5,146,287</u>		<u>5,209,000</u>	<u>62,713</u>	101.2%
Interest Income	85,000	35,417		26,844	(8,573)	75.8%
Interfund Transfers	265,458	110,608		110,608	0	100.0%
Total Revenues	<u>69,670,593</u>	<u>29,494,764</u>		<u>29,985,337</u>	<u>490,573</u>	101.7%
<b>Expenditures</b>						
Central Charges	<u>69,670,593</u>	<u>29,029,414</u>		<u>29,029,414</u>	0	100.0%
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>465,350</u>		<u>955,923</u>	<u>490,573</u>	

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description POST Fund	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Revenues</b>						
Sales & Use Tax	5,085,325	2,141,602		2,169,866	28,264	101.3%
Interest Income	10,000	4,167		6,902	2,735	165.6%
Miscellaneous	85,030	35,429		7,600	(27,829)	21.5%
Interfund Transfers	19,542	8,143		8,143	0	100.0%
<b>Total Revenues</b>	<u>5,199,897</u>	<u>2,189,341</u>		<u>2,192,511</u>	<u>3,170</u>	<u>100.1%</u>
<b>Expenditures</b>						
Central Charges	4,869,081	1,908,829		1,872,707	(36,122)	98.1%
Park Services	330,816	98,262		84,394	(13,868)	85.9%
	<u>5,199,897</u>	<u>2,007,091</u>		<u>1,957,101</u>	<u>(49,990)</u>	<u>97.5%</u>
Revenues Over(Under)						
Expenditures	<u>0</u>	<u>182,250</u>		<u>235,410</u>	<u>53,160</u>	

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Water and Wastewater Funds - Combined</b>						
<b>Operating Revenues</b>						
License & Permits	75,000	31,250		41,750	10,500	133.6%
Intergovernmental Revenue	0	0		36,435	36,435	
Rates and Charges	45,315,766	13,316,292		12,740,098	(576,194)	95.7%
Miscellaneous	435,000	181,250		162,136	(19,114)	89.5%
<b>Total Operating Revenues</b>	<u>45,825,766</u>	<u>13,528,792</u>		<u>12,980,419</u>	<u>(548,373)</u>	<u>95.9%</u>
<b>Operating Expenses</b>						
Central Charges	6,032,672	2,513,613		2,437,876	(75,737)	97.0%
Finance	646,064	257,133		213,350	(43,783)	83.0%
Public Works & Utilities	21,378,120	7,229,272		6,221,566	(1,007,706)	86.1%
Parks, Recreation & Libraries	152,415	39,475		32,042	(7,433)	81.2%
Information Technology	2,868,928	1,159,047		1,040,302	(118,745)	89.8%
<b>Total Operating Expenses</b>	<u>31,078,199</u>	<u>11,198,540</u>		<u>9,945,136</u>	<u>(1,253,404)</u>	<u>88.8%</u>
<b>Operating Income (Loss)</b>	<u>14,747,567</u>	<u>2,330,252</u>		<u>3,035,283</u>	<u>705,031</u>	
<b>Other Revenue and Expenses</b>						
Tap Fees	4,560,000	1,854,855	(1)	468,937	(1,385,918)	25.3%
Interest Income	365,000	152,084		139,559	(12,525)	91.8%
Interfund Transfers	2,533,172	1,055,488		1,055,488	0	100.0%
Sale of Assets	0	0		22,558	22,558	
Debt Service	(7,221,199)	(3,044,687)		(3,044,687)	0	100.0%
<b>Total Other Revenue (Expenses)</b>	<u>236,973</u>	<u>17,740</u>		<u>(1,358,145)</u>	<u>(1,375,885)</u>	
<b>Increase (Decrease) in Net Assets</b>	<u>14,984,540</u>	<u>2,347,992</u>		<u>1,677,138</u>	<u>(670,854)</u>	

(1) The % budget variance reflects fluctuation in anticipated construction activity based on a 10 year average.

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Water Fund</b>						
<b>Operating Revenues</b>						
License & Permits	75,000	31,250		41,750	10,500	133.6%
Intergovernmental Revenue	0	0		36,435	36,435	
Rates and Charges	32,100,766	7,810,042		7,191,754	(618,288)	92.1%
Miscellaneous	425,000	177,083		157,536	(19,547)	89.0%
Total Operating Revenues	<u>32,600,766</u>	<u>8,018,375</u>		<u>7,427,475</u>	<u>(590,900)</u>	92.6%
<b>Operating Expenses</b>						
Central Charges	4,253,473	1,772,280		1,700,511	(71,769)	96.0%
Finance	646,064	257,133		213,350	(43,783)	83.0%
Public Works & Utilities	14,419,655	4,995,354		4,072,870	(922,484)	81.5%
PR&L Standley Lake	152,415	39,475		32,042	(7,433)	81.2%
Information Technology	2,868,928	1,159,047		1,040,302	(118,745)	89.8%
Total Operating Expenses	<u>22,340,535</u>	<u>8,223,289</u>		<u>7,059,075</u>	<u>(1,164,214)</u>	85.8%
Operating Income (Loss)	<u>10,260,231</u>	<u>(204,914)</u>		<u>368,400</u>	<u>573,314</u>	
<b>Other Revenue and Expenses</b>						
Tap Fees	3,500,000	1,417,500	(1)	389,816	(1,027,684)	27.5%
Interest Income	250,000	104,167		97,458	(6,709)	93.6%
Interfund Transfers	2,097,065	873,777		873,777	0	100.0%
Sale of Assets	0	0		22,558	22,558	
Debt Service	(5,714,756)	(2,466,178)		(2,466,178)	0	100.0%
Total Other Revenues (Expenses)	<u>132,309</u>	<u>(70,734)</u>		<u>(1,082,569)</u>	<u>(1,011,835)</u>	
Increase (Decrease) in Net Assets	<u>10,392,540</u>	<u>(275,648)</u>		<u>(714,169)</u>	<u>(438,521)</u>	

(1) The % budget variance reflects fluctuation in anticipated construction activity based on a 10 year average.

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Wastewater Fund</b>						
<b>Operating Revenues</b>						
Rates and Charges	13,215,000	5,506,250		5,548,344	42,094	100.8%
Miscellaneous	10,000	4,167		4,600	433	110.4%
Total Operating Revenues	<u>13,225,000</u>	<u>5,510,417</u>		<u>5,552,944</u>	<u>42,527</u>	100.8%
<b>Operating Expenses</b>						
Central Charges	1,779,199	741,333		737,365	(3,968)	99.5%
Public Works & Utilities	6,958,465	2,233,918		2,148,696	(85,222)	96.2%
Total Operating Expenses	<u>8,737,664</u>	<u>2,975,251</u>		<u>2,886,061</u>	<u>(89,190)</u>	97.0%
Operating Income (Loss)	<u>4,487,336</u>	<u>2,535,166</u>		<u>2,666,883</u>	<u>131,717</u>	
<b>Other Revenue and Expenses</b>						
Tap Fees	1,060,000	437,355	(1)	79,121	(358,234)	18.1%
Interest Income	115,000	47,917		42,101	(5,816)	87.9%
Interfund Transfers	436,107	181,711		181,711	0	100.0%
Debt Service	(1,506,443)	(578,509)		(578,509)	0	100.0%
Total Other Revenues (Expenses)	<u>104,664</u>	<u>88,474</u>		<u>(275,576)</u>	<u>(364,050)</u>	
Increase (Decrease) in Net Assets	<u>4,592,000</u>	<u>2,623,640</u>		<u>2,391,307</u>	<u>(232,333)</u>	

(1) The % budget variance reflects fluctuation in anticipated construction activity based on a 10 year average.

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Storm Drainage Fund</b>						
<b>Revenues</b>						
Charges for Services	2,082,000	867,500		838,873	(28,627)	96.7%
Interest Income	50,000	20,833		15,417	(5,416)	74.0%
Miscellaneous	0	0		15	15	
Total Revenues	<u>2,132,000</u>	<u>888,333</u>		<u>854,305</u>	<u>(34,028)</u>	96.2%
<b>Expenses</b>						
General Services	86,200	20,516		16,257	(4,259)	79.2%
Community Development	174,090	69,114		65,334	(3,780)	94.5%
PR&L Park Services	200,000	33,000		16,595	(16,405)	50.3%
Public Works & Utilities	322,710	62,283		35,030	(27,253)	56.2%
Total Expenses	<u>783,000</u>	<u>184,913</u>		<u>133,216</u>	<u>(51,697)</u>	72.0%
Increase (Decrease) in Net Assets	<u>1,349,000</u>	<u>703,420</u>		<u>721,089</u>	<u>17,669</u>	

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Golf Course Funds - Combined</b>						
<b>Operating Revenues</b>						
Charges for Services	2,967,608	943,911		950,722	6,811	100.7%
Interest Income	0	0		1,282	1,282	
Interfund Transfers	582,143	242,560		242,560	0	100.0%
Total Revenues	<u>3,549,751</u>	<u>1,186,471</u>		<u>1,194,564</u>	<u>8,093</u>	100.7%
<b>Operating Expenses</b>						
Central Charges	217,435	90,908		72,507	(18,401)	79.8%
Recreation Facilities	3,816,599	1,679,068		1,645,779	(33,289)	98.0%
Total Expenses	<u>4,034,034</u>	<u>1,769,976</u>		<u>1,718,286</u>	<u>(51,690)</u>	97.1%
Operating Income (Loss)	(484,283)	(583,505)		(523,722)	59,783	89.8%
<b>Other Revenues and Expenses</b>						
Other Financing Sources	<u>484,283</u>	<u>484,283</u>		<u>484,283</u>	<u>0</u>	100.0%
Increase (Decrease) in Net Assets	<u>0</u>	<u>(99,222)</u>		<u>(39,439)</u>	<u>59,783</u>	39.7%

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Legacy Ridge Fund</b>						
<b>Operating Revenues</b>						
Charges for Services	1,582,258	482,589		478,952	(3,637)	99.2%
Interest Income	0	0		1,902	1,902	
Interfund Transfers	10,372	4,322		4,322	0	100.0%
<b>Total Revenues</b>	<u>1,592,630</u>	<u>486,911</u>		<u>485,176</u>	<u>(1,735)</u>	99.6%
<b>Operating Expenses</b>						
Central Charges	113,659	47,737		35,605	(12,132)	74.6%
Recreation Facilities	1,721,113	786,403		748,576	(37,827)	95.2%
<b>Total Expenses</b>	<u>1,834,772</u>	<u>834,140</u>		<u>784,181</u>	<u>(49,959)</u>	94.0%
Operating Income (Loss)	(242,142)	(347,229)		(299,005)	48,224	86.1%
<b>Other Revenue/Expense</b>						
Other Financing Sources	242,142	242,142		240,539	(1,603)	99.3%
Increase (Decrease) in Net Assets	<u>0</u>	<u>(105,087)</u>		<u>(58,466)</u>	<u>48,224</u>	99.3%

**City of Westminster  
Financial Report  
For Five Months Ending May 31, 2013**

Description	Budget	Pro-rated for Seasonal Flows	Notes	Actual	(Under) Over Budget	% Budget
<b>Heritage at Westmoor Fund</b>						
<b>Operating Revenues</b>						
Charges for Services	1,385,350	461,322		471,770	10,448	102.3%
Interest Income	0	0		(620)	(620)	
Interfund Transfers	571,771	238,238		238,238	0	100.0%
Total Revenues	<u>1,957,121</u>	<u>699,560</u>		<u>709,388</u>	<u>9,828</u>	101.4%
<b>Operating Expenses</b>						
Central Charges	103,776	43,171		36,902	(6,269)	85.5%
Recreation Facilities	2,095,486	892,665		897,203	4,538	100.5%
Total Expenses	<u>2,199,262</u>	<u>935,836</u>		<u>934,105</u>	<u>(1,731)</u>	99.8%
Operating Income	(242,141)	(236,276)		(224,717)	11,559	95.1%
<b>Other Revenues and Expenses</b>						
Other Financing Sources	<u>242,141</u>	<u>242,141</u>		<u>243,744</u>	<u>1,603</u>	100.7%
Increase (Decrease) in Net Assets	<u><u>0</u></u>	<u><u>5,865</u></u>		<u><u>19,027</u></u>	<u><u>13,162</u></u>	

CITY OF WESTMINSTER  
 GENERAL RECEIPTS BY CENTER  
 MONTH OF MAY 2013

Center Location Major Tenant	/----- Current Month -----/			/----- Last Year -----/			/--- %Change ---/		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	367,924	14,214	382,138	338,547	8,652	347,199	9	64	10
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	289,039	770	289,809	309,968	4,909	314,877	-7	-84	-8
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	225,747	1,389	227,136	238,291	1,343	239,634	-5	3	-5
SHOPS AT WALNUT CREEK 104TH & REED TARGET	219,188	2,092	221,281	214,414	1,935	216,349	2	8	2
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	207,064	482	207,546	389,504	1,111	390,615	-47	-57	-47
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	152,902	406	153,308	162,599	351	162,950	-6	16	-6
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	150,460	506	150,966	191,262	361	191,623	-21	40	-21
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	148,124	1,586	149,710	158,134	325	158,459	-6	388	-6
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	127,929	14,569	142,498	110,564	13,379	123,944	16	9	15
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	112,804	627	113,431	110,316	625	110,941	2	0	2
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	101,632	297	101,929	111,299	831	112,129	-9	-64	-9
121ST & MARIPOSA W SIDE 121ST & MARIPOSA POLCOM	2,308	97,331	99,638	2,484	1,773	4,257	-7	5388	2241
LUCENT/KAISER CORRIDOR 112-120 HURON - FEDERAL LUCENT TECHNOLOGY	15,454	65,876	81,330	13,218	53,393	66,612	17	23	22
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	75,612	1,352	76,964	74,095	55	74,150	2	2372	4
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN TOYS 'R US	68,905	464	69,368	78,188	218	78,406	-12	113	-12

CITY OF WESTMINSTER  
GENERAL RECEIPTS BY CENTER  
MONTH OF MAY 2013

Center Location Major Tenant	Current Month			Last Year			%Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	68,656	187	68,842	77,492	197	77,689	-11	-6	-11
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	59,526	679	60,205	59,308	341	59,650	0	99	1
WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	51,641	1,094	52,735	60,275	241	60,516	-14	354	-13
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	45,752	211	45,963	41,407	261	41,668	10	-19	10
STANDLEY LAKE MARKETPLACE NE CORNER 99TH & WADSWORTH SAFEWAY	42,874	125	42,998	42,630	227	42,857	1	-45	0
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	39,189	673	39,862	87,083	752	87,834	-55	-10	-55
WILLOW RUN 128TH & ZUNI SAFEWAY	31,550	165	31,715	34,930	300	35,230	-10	-45	-10
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	31,538	74	31,611	34,057	55	34,112	-7	34	-7
CHURCH RANCH CORPORATE CENTER CHURCH RANCH BOULEVARD LA QUINTA	14,007	16,567	30,574	10,505	1,290	11,795	33	1184	159
BOULEVARD SHOPS 94TH & WADSWORTH CORRIDOR AMERICAN FURNITURE WAREHOUSE	27,420	177	27,597	30,886	546	31,432	-11	-68	-12
	2,677,246	221,912	2,899,158	2,981,455	93,471	3,074,926	-10	137	-6

CITY OF WESTMINSTER  
GENERAL RECEIPTS BY CENTER  
MAY 2013 YEAR-TO-DATE

Center Location Major Tenant	/----- General Sales	YTD 2013 General Use	-----/ Total	/----- General Sales	YTD 2012 General Use	-----/ Total	Sales	%Change	---/ Use	Total
THE ORCHARD 144TH & I-25 JC PENNEY/MACY'S	2,220,460	72,322	2,292,781	2,021,079	74,070	2,095,149	10	-2	9	
WESTFIELD SHOPPING CENTER NW CORNER 92ND & SHER WALMART 92ND	1,723,636	5,345	1,728,981	1,782,503	15,907	1,798,410	-3	-66	-4	
SHOPS AT WALNUT CREEK 104TH & REED TARGET	1,295,749	21,383	1,317,132	1,197,729	10,310	1,208,039	8	107	9	
NORTHWEST PLAZA SW CORNER 92 & HARLAN COSTCO	1,110,785	3,236	1,114,021	1,238,564	3,284	1,241,847	-10	-1	-10	
BROOKHILL I & II N SIDE 88TH OTIS TO WADS HOME DEPOT	1,029,000	8,260	1,037,260	939,739	9,942	949,682	10	-17	9	
SHOENBERG CENTER SW CORNER 72ND & SHERIDAN WALMART 72ND	883,699	4,718	888,418	986,630	2,425	989,055	-10	95	-10	
SHERIDAN CROSSING SE CORNER 120TH & SHER KOHL'S	880,730	4,241	884,971	845,596	9,937	855,533	4	-57	3	
INTERCHANGE BUSINESS CENTER SW CORNER 136TH & I-25 WALMART 136TH	827,341	10,139	837,480	815,997	2,667	818,664	1	280	2	
NORTH PARK PLAZA SW CORNER 104TH & FEDERAL KING SOOPERS	695,514	8,303	703,817	634,429	4,433	638,861	10	87	10	
PROMENADE SOUTH/NORTH S/N SIDES OF CHURCH RANCH BLVD SHANE/AMC	693,924	79,244	773,168	641,618	80,061	721,680	8	-1	7	
CITY CENTER MARKETPLACE NE CORNER 92ND & SHERIDAN BARNES & NOBLE	581,260	11,729	592,989	623,355	4,722	628,077	-7	148	-6	
STANDLEY SHORES CENTER SW CORNER 100TH & WADS KING SOOPERS	460,161	2,902	463,063	425,963	1,281	427,244	8	127	8	
VILLAGE AT THE MALL S SIDE 88TH DEPEW-HARLAN TOYS 'R US	366,890	1,461	368,350	388,676	5,147	393,823	-6	-72	-6	
ROCKY MOUNTAIN PLAZA SW CORNER 88TH & SHER GUITAR STORE	312,164	1,504	313,668	310,813	987	311,800	0	52	1	
WESTMINSTER CROSSING 136TH & I-25 LOWE'S	277,863	1,261	279,124	297,124	4,215	301,340	-6	-70	-7	

CITY OF WESTMINSTER  
GENERAL RECEIPTS BY CENTER  
MAY 2013 YEAR-TO-DATE

Center Location Major Tenant	YTD 2013			YTD 2012			%Change		
	General Sales	General Use	Total	General Sales	General Use	Total	Sales	Use	Total
WESTMINSTER PLAZA FEDERAL-IRVING 72ND-74TH SAFEWAY	269,353	3,523	272,877	269,237	5,583	274,820	0	-37	-1
WESTMINSTER MALL 88TH & SHERIDAN JC PENNEY	250,234	4,066	254,300	477,995	12,148	490,143	-48	-67	-48
VILLAGE AT PARK CENTRE NW CORNER 120TH & HURON CB & POTTS	233,279	8,040	241,320	210,786	2,731	213,516	11	194	13
STANDLEY LAKE MARKETPLACE NE CORNER 99TH & WADSWORTH SAFEWAY	222,588	897	223,485	219,620	795	220,415	1	13	1
WILLOW RUN 128TH & ZUNI SAFEWAY	157,762	1,448	159,210	166,216	2,096	168,313	-5	-31	-5
BROOKHILL IV E SIDE WADS 90TH-92ND MURDOCH'S	139,536	4,435	143,971	139,009	666	139,675	0	566	3
STANDLEY PLAZA SW CORNER 88TH & WADS WALGREENS	127,067	1,878	128,944	124,314	6,938	131,251	2	-73	-2
NORTHVIEW 92ND AVE YATES TO SHERIDAN SALTGRASS	124,742	2,046	126,788	119,244	2,670	121,914	5	-23	4
ELWAY/DOUGLAS CORRIDOR NE CORNER 104TH & FED ELWAY MOTORS	121,984	4,750	126,734	145,926	3,253	149,179	-16	46	-15
MEADOW POINTE NE CRN 92ND & OLD WADS CARRABAS	119,577	384	119,961	116,306	254	116,559	3	51	3
	15,125,299	267,517	15,392,816	15,138,469	266,519	15,404,989	0	0	0



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** 2012 Comprehensive Annual Financial Report

**Prepared By:** Tammy Hitchens, Finance Director

**Recommended City Council Action**

Accept the 2012 Comprehensive Annual Financial Report.

**Summary Statement**

- The 2012 Comprehensive Annual Financial Report (CAFR) represents the summary of the City's financial transactions that occurred during 2012 and its financial position as of December 31, 2012. The financial statements can be used by Citizens, City Council, investors, creditors, and others in assessing the City's financial and economic condition.
- Section 9.10 of the City Charter mandates an annual audit of the City's financial statements by certified public accountants, experienced in municipal accounting. This audit was performed by the City's independent audit firm, BKD, LLP. BKD rendered an unqualified opinion on the City's financial statements. An unqualified opinion means that the City's financial statements are fairly presented in all material respects in conformity with Generally Accepted Accounting Principles (GAAP).
- Staff primarily responsible for completing the 2012 CAFR include accounting manager Cherie Sanchez; accountants Vicki Adams, Karen Barlow, Karen Creager, Gary Newcomb, and Sherri Rickard; financial analyst Rachel Price; retirement administrator Kim McDaniel; and accounting specialist Leslie Krough. Other Finance Staff who provided vital assistance include treasury manager Bob Byerhof; former treasury manager Bob Smith; sales tax manager Barb Dolan; accounting technician Karen Elrod; and administrative secretary Maggie Hunter. The hard work and dedication of this highly qualified team on the 2012 CAFR exemplifies the City's SPIRIT values.
- Staff reviewed the CAFR with Council at the June 17, 2013 Study Session.

**Expenditure Required:** \$ 0

**Source of Funds:** N/A

**Policy Issue**

Should Council accept the 2012 Comprehensive Annual Financial Report as presented?

**Alternative**

Postpone acceptance of the 2012 CAFR to a later City Council meeting. Postponing the acceptance is not recommended due to the upcoming June 30 deadline to comply with Colorado State Statutes (section 29-1-606) on audits of local governments. Consequences for not complying with the State mandate range from receiving delinquent notices to deferment of tax distributions from the counties.

**Background Information**

The 2012 CAFR contains an abundance of information that can be utilized to evaluate the City's financial condition and its operational and fiscal accountability for the year. The CAFR provides a comprehensive summary of the City's finances and other relevant information for the 2012 audit year, including economic overviews, financial analyses, financial statements, note disclosure, budgetary compliance schedules, trend information and single audit information.

In compliance with the Section 9.10 of the City Charter, BKD, LLP, conducted an independent audit of the City's financial statements for all funds reported in the CAFR and gave an unqualified opinion.

A financial analysis of the 2012 CAFR was presented to Council at the June 17, 2013 Study Session, at which time representatives from BKD, LLP were on hand to answer Council's questions and to discuss their recommendations to management. Council is now requested to officially accept the City's 2012 Comprehensive Annual Financial Report as presented.

The 2012 CAFR is a key document that reflects achievement of Council's goal of Financially Sustainable City Government Providing Exceptional Services.

Respectfully submitted,

J. Brent McFall  
City Manager

Attachment – 2012 CAFR

# City of Westminster

COLORADO



*Comprehensive Annual Financial Report  
for the year ended December 31, 2012*



**WESTMINSTER**  

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**COLORADO**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2012

**Prepared by:**

**Finance Department  
Tammy A. Hitchens, CPA  
Finance Director**

**[www.cityofwestminster.us](http://www.cityofwestminster.us)**

## On the cover:

The attractive Farmer's Highline Canal Open Space can be enjoyed as a refreshing pause in Westminster, Colorado. The area shown portrays one of the many beautiful western views of the Rocky Mountains to be found here (photo courtesy of Fred Girk). Conceived in 1870 by James Duff, a Scotsman determined to bring water to the farms east of Denver, the 71-mile waterway is still an irrigation canal, but for Westminster, it is better known as a swath of nature that runs through the heart of the city. Westminster owns 34.2 acres of open space in this area. The City has managed to preserve almost all of its creeks and irrigation canals as open space.

Open spaces and trails are some of the most valued assets in Westminster, Colorado. Since 1985, when voters first approved a sales tax specifically earmarked to acquire and maintain open space, the City has preserved more than 3,002 acres in all parts of Westminster. That's four square miles of natural open space. The highlight of the trail system is the Big Dry Creek Trail, often called the "jewel" of the city's open space system, which extends approximately 12 miles from the eastern boundary of the city to Standley Lake. The interconnected trail system winding through the City's open space is a special point of pride. Westminster features more than 97 miles of off-road trails, making it a leader in offering easy access to some of the richest recreational opportunities in the Denver metro area. The City currently has 42 pedestrian underpasses which provide the trail user with the ability to cross major streets below grade.

## On the back:

The City of Westminster is fortunate to have all the amenities of an urban municipality along with an active open space program that currently has 13.9% of the City's land mass preserved in natural habitat. As the city approaches build out, the open space program looks to meet its goal of preserving 15% of the City's lands as open space. This natural habitat serves as home to a wide diversity of wildlife. Animals ranging from prairie dogs and Canadian geese to coyotes and bald eagles make Westminster open space their home. Here you see a red fox kit, an eastern cottontail and an American white pelican with a gull (photos courtesy of Mike Smith); a coyote, often seen here in the Westminster Hills Open Space, and a Great Horned Owl, spotted in a structure on the Doulos property in the Big Dry Creek Open Space. Also pictured is our National symbol, the bald eagle (photo courtesy of Fred Girk). Standley Lake Regional Park has been home to a pair of bald eagles since 1992. Despite its 3,000-acre size, the park is considered "urban" for bald eagles; however, the plentiful fish in the lake and the park's many prairie dog colonies offer the birds a sustaining habitat. Yellow-headed Blackbirds are abundant among the tips of the cattails, shown here at Lower Church Lake Open Space.

# CITY OF WESTMINSTER, COLORADO

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# INTRODUCTION

INTRODUCTION



**WESTMINSTER**  
**COLORADO**

To the Citizens of Westminster:  
To the Mayor and City Council:

We are pleased to present to you the 2012 Comprehensive Annual Financial Report for the City of Westminster. The report demonstrates the City's operations and financial position.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the City. The enclosed data is accurate in all material respects and is presented in a manner designed to fairly set forth the financial position and the results of operations of the City, on a Government-wide and Fund basis. All disclosures necessary to enable the reader to gain an understanding of the City's financial activities have been included. Please refer to Management's Discussion and Analysis for a more in-depth discussion and analytical overview of the City's basic financial statements and activities.

### **The Past Year**

The City of Westminster delivers exceptional value and quality of life through SPIRIT. SPIRIT – Service, Pride, Integrity, Responsibility, Innovation and Teamwork. Perhaps nothing demonstrates SPIRIT more than the efforts around one of the most tragic events of our City's history. And, perhaps nothing defines our community more than the outpouring of care and compassion, thoughtfulness, helpfulness, cooperation and support around those efforts. In October, 10 year old Jessica Ridgeway was abducted and murdered. Thousands of volunteers came out on a snowy cold day to help look for Jessica and/or any clues as to her disappearance. The story captured the nation. The City worked with many surrounding jurisdictions, as well as the Colorado Bureau of Investigation, Federal Bureau of Investigation and many other federal agencies. Over 10,000 hours of overtime were expended by Police staff, in working the case. A suspect was arrested and everyone is working towards Justice for Jessica. The community has also begun the healing process. A neighborhood park where Jessica use to play has been renamed in her memory. Fundraising efforts are taking place and City staff is working with the family to redevelop the park in a way that would be meaningful for Jessica and express her joyful spirit.

The number one goal of City Council and staff is to make further progress on the Westminster Center Urban Reinvestment Project (WURP). To that end, on leap year day in 2012, Westminster Economic Development Authority (WEDA) closed on an additional 9 acres with the purchase of one of two remaining department stores to take control of 95% of the WURP area. Subsequent demolition also took place making phase one ready for development. WEDA also entered into a memorandum of understanding with a nationally recognized redeveloper. The memorandum of understanding set the stage to enter into a financing agreement and development agreement.

The City Manager's office (CMO) executed an intergovernmental agreement with the Regional Transportation District for the Local Agency Contribution and commuter rail Westminster Station. Public Information staff within the City Manager's office added new tools for citizens and businesses to communicate with the City. Those tools include WestyConnect, Access Westminster and telephone town hall. CMO staff also secured \$1.2 million in Denver Regional Council of Government funds for the Westminster Station. Finally the EECBG funded program that provided many enhancements city wide was completed on time and under budget.

It was another busy year for the City Attorney's office (CAO). They provided legal services in the collection of over \$225,000 of unpaid sales and use taxes, the sale of the Westminster Commons to the Volunteers of America and banning marijuana business in Westminster. They also had another year of quality prosecution services; recognizing over an 80% conviction rate on domestic violence cases. All litigation involved in the WURP project was resolved.

The Finance Department was also busy in the WEDA arena. In addition to securing the short term financing needed to purchase the nine acres in phase one, they took advantage of the historical low interest rates to refinance three different variable rate debt issues. Interest rates were fixed for two of the three issues while the third issue was set up such that Finance Staff can lock in 1 of 4 different interest rate options as the selected option matures.

In the Community Development Department, staff implemented the rental licensing and registration program. In 2012, over \$200,000 in revenue was generated from the fees allowing the program to be self-sustaining. They also concluded negotiations with the bonding company that had insured construction of certain improvements for a bankrupt subdivision resulting in a favorable settlement for the City. They negotiated and consummated a development agreement to redevelop the area between 72<sup>nd</sup> and 73<sup>rd</sup> on Lowell Boulevard into a mixed-use project. Four different properties totaling, 48.94 acres of open space, were purchased in 2012. The City received grants totaling \$1.13 million to assist in those four purchases. Staff also successfully conducted the first round of community outreach for three critical projects; Westminster Station Area Plan, Westminster Center and the Comprehensive Land Use Plan.

The Fire Department rolled out their five year strategic plan in June. The strategic plan aligns the Fire Department's activities, programs and services with the City's mission and strategic plan. The Fire Department collaborated with Building Operations and Maintenance (BO&M) staff and implemented energy savings plans to reduce the use of all forms of energy and utilities. The Fire Department also deployed to 12 different wildland fires in five states including several of the large fires here in the state.

The Parks, Recreation and Libraries Department welcomed an excellent, experienced and innovative Director who has already set new, positive direction to build on the strengths of a Department which is a three time gold medal award winner. The Department was awarded the Tree City USA award for the 27<sup>th</sup> consecutive year and continued the City's legacy of leadership in tree management and maintaining the urban forestry plan. The Department more than doubled the downloadable e-book collection at the City's libraries.

In addition to the Jessica Ridgeway case, the Police Department also provided security for a Presidential visit. Staff worked with the Secret Service and, as can be expected, the security was very comprehensive in scope. Enhancements were made to the public safety communications capability by adding a Smart911 system and Code Red system. A new mobile command post was added to the Police Department's fleet. The new command post trailer is state of the art.

The Public Works and Utilities Department met or exceeded all regulatory water and wastewater treatment standards 24/7/365. They completed pavement rehabilitation on 194 streets totaling 101

lane miles of pavement. They also completed a second full rotation of street condition rating for all city streets as part of the pavement management system. The Big Dry Creek Wastewater Treatment Plant's treatment capacity was increased by 20% through process optimization changes.

The Information Technology Department (IT) completed site evaluation, selection, construction and setup of a new computer disaster recovery data center. The old disaster recovery site was needed for the Employee Health Clinic. They also installed the enhanced features of the 911 call recording system to capture radio, phone, caller ID and location data. Several software applications and databases were also upgraded and/or enhanced. IT received a top 10 Digital Cities Award from the Center for Digital Government recognizing the City's success in IT strategic planning, hardware and software technologies, digital web services, technology in public safety, GIS, networks and more.

The General Services Department took on a variety of major projects in 2012. In addition to addressing over 4,000 corrective, predictive and preventative work requests, BO&M staff completed 40 major facility projects and two emergency major maintenance repairs with minimal interruption to facility operations. BO&M worked with Human Resources staff to plan and construct the Center for Healthy Living. The Center is an employee clinic which will save the City and employees money on health care. The Fleet Division and Police Department partnered to test a police car rebuild program in lieu of just replacement vehicles. A rebuild is about ½ of the price of a replacement car. Human Resources staff did a national recruitment for the Parks, Recreation and Libraries Director. They also conducted salary analysis of 98 benchmark classifications and made recommendations for adjustments. The hourly and seasonal pay plans were re-designed and two new pay plans for Fire commissioned and Police sworn staff were created to better align with the market.

### **Looking Forward**

The City is looking forward to new opportunities and meeting the challenges of 2013.

It is with a keen eye that the City has been watching the developments with the Federal Marketplace Fairness Act. The City has a very vested interest in the outcome of the decisions made with respect to requiring out of state vendors to collect sales tax.

Staff looks forward to continuing to help the community heal as the Jessica Ridgeway Memorial Park will be reopened and dedicated in late 2013.

The City will be doing further work on water storage tank renovations and repair, the Standley Lake by-pass project, completing the installation of a new citywide radio system, completing the comprehensive land use plan update, construction of Orchard Parkway and McKay lake drainage improvements, 72<sup>nd</sup> Avenue bridge over Little Dry Creek replacement and of course, the Westminster Station TOD and the WURP project.

The City has developed a long-term fiscal model for both the general government and utilities. These models are used to identify any structural imbalance, a need for rate and fee increases, a need for long-term financing for major capital projects, and/or the need to make cuts in services. This is complemented by a service delivery assessment that is completed on an annual basis. This assessment is another opportunity for City Council and Staff to ensure that resources are being directed to those services that best meet the needs of the community.

City staff will be working on these high priority items and other projects and initiatives as identified in City Council's strategic plan.

### **Independent Audit**

Pursuant to Section 9.10 of the City Charter, an audit of the accounts and financial statements has been completed by the City's independent Certified Public Accountants, BKD, LLP. Their report is included.

### **Government Structure and Types of Services**

The City of Westminster is a charter city, organized under the Constitution of the State of Colorado, governed by a Council-Manager form of government. City Council is comprised of seven members: a Mayor elected at large and six Councillors, also elected at large. The Council appoints the City Manager, the City Attorney and the Municipal Court Judge; all other staff are appointed or hired by the City Manager.

With a population of approximately 108,000, the City is approximately 94% built out, with just over 6% of its remaining area to be developed. The City is a full service City, providing police, fire and emergency medical service, court system, parks, recreation facilities and programs, libraries, planning and development, water and wastewater treatment, street construction and maintenance and a variety of related services such as human resources, finance, information technology, building maintenance, etc.

The City of Westminster includes several blended component units, wherein the City includes the financial statements of these units in its financial reporting. These units include:

- Westminster Housing Authority (WHA) which is utilized in housing initiatives,
- The Westminster Economic Development Authority (WEDA), the City's Urban Renewal Authority, enables the City to employ eminent domain and tax increment financing for needed re-development in the City's blighted sections,
- Seven General Improvement Districts that were created for infrastructure improvements and maintenance.
  - Amherst General Improvement District
  - Sheridan Crossing General Improvement District
  - 136<sup>th</sup> Avenue General Improvement District
  - Mandalay Town Center General Improvement District
  - Parking Garage General Improvement District
  - 144<sup>th</sup> Avenue General Improvement District
  - Orchard Park Place General Improvement District

The governing board is the same as the governing body of the City in all cases and the City has the ability to modify or approve the budgets of these entities.

## **Internal Controls and Limitations**

The City's framework of internal controls provides management with the reasonable assurance it needs to take meaningful responsibility for the contents of the financial statements. The City's basic system of internal controls includes the control environment, the accounting system and control procedures:

- The control environment includes a philosophy and organizational structure that allows for the fiduciary practice of oversight, control systems development and management control of the financial functions of the City.
- The accounting system includes built-in checks and balances for purchasing, contracting and contract approval, timely recording of all transactions, audit trails for all transactions, and routine reporting and reconciliation procedures across funds and accounts.
- The control procedures established by the City include the following:
  - Budgetary oversight by the City Manager's Office separate from the accounting and recording of transactions by the Finance Department,
  - The legal level of budgetary control is at the department level,
  - Segregation of authorization, collection and recording/reconciliation functions across all departments and financially-related functions of the City of Westminster,
  - Access controls to all systems, whether purchasing, general ledger, payroll, information technology, or others,
  - Independent checks on the system and transactions by staff performing the internal audit function.

As with any system, the inherent limitations of the system make it imperative that the City rely on review and revision of programs when weaknesses are discovered; reporting by the City's audit firm; and constant diligence on the part of management and employees for preventing and correcting errors or other weaknesses when discovered.

## **Reporting Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Westminster, Colorado, for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2011. In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, the content of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. The City has received a Certificate of Achievement for the last twenty-nine consecutive years. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

## **Acknowledgments**

Oversight for the preparation of the Comprehensive Annual Financial Report on a timely basis was made possible by the dedicated service of Finance Department Staff.

In particular, our sincere appreciation is due to Cherie Sanchez, Accounting Manager; Vicki Adams, Accountant; Karen Barlow, Accountant; Karen Creager, Accountant; Gary Newcomb, Accountant; Sherri Rickard, Accountant; Leslie Krough, Accounting Specialist; Karen Elrod, Accounting Technician; Kim McDaniel, Retirement Administrator; Rachel Price, Financial Analyst; Bob Byerhof,

Senior Financial Analyst; Barb Dolan, Sales Tax Manager; Bob Smith, Treasury Manager; and Maggie Hunter, Administrative Secretary. Thank you for your dedication, hard work and another excellent annual report.

In addition, the City's auditors, BKD, LLP were very helpful. Their assistance and professional approach contributed to a thorough and smooth audit.

Finally, thank you to City Council and all Staff for your commitment to this community and the SPIRIT you exhibit.

Respectfully submitted,

J. Brent McFall  
City Manager

Tammy Hitchens  
Director of Finance



WESTMINSTER

# ORGANIZATIONAL CHART

Citizens



**Nancy McNally**  
Mayor



**Faith Winter**  
Mayor Pro Tem



**Herb Atchison**  
Councillor



**Bob Briggs**  
Councillor



**Mark Kaiser**  
Councillor



**Mary Lindsey**  
Councillor



**Scott Major**  
Councillor



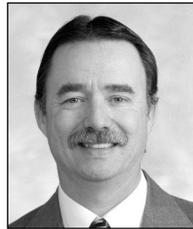
**Marty McCullough**  
City Attorney



**J. Brent McFall**  
City Manager



**John Stipech**  
Presiding Judge



**Steve Smithers**  
Deputy City Manager



**Lee Birk**  
Police Chief



**John Carpenter**  
Director of  
Community  
Development



**Doug Hall**  
Fire Chief



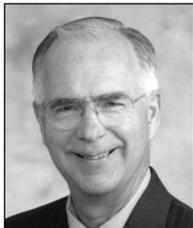
**Tammy Hitchens**  
Director of  
Finance



**Debbie Mitchell**  
Director of  
General Services



**David Puntenny**  
Director of  
Information  
Technology



**Mike Smith**  
Director of Public  
Works & Utilities



**Don Tripp**  
Director of Parks,  
Recreation &  
Libraries

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Westminster  
Colorado

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Christopher P. Mouill*

President

*Jeffrey R. Emer*

Executive Director

# FINANCIAL SECTION

FINANCIAL SECTION

## **Independent Auditor's Report on Financial Statements and Supplementary Information**

Honorable Mayor and Members of City Council  
City of Westminster, Colorado  
Westminster, Colorado

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Westminster, Colorado (the City), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Honorable Mayor and Members of City Council  
City of Westminster, Colorado

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Westminster, Colorado as of December 31, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Required Supplementary Information***

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules and other supplementary information, including the schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Honorable Mayor and Members of City Council  
City of Westminster, Colorado

***Other Information***

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 22, 2013, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

*BKD, LLP*

Denver, Colorado  
May 22, 2013

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# **Management's Discussion And Analysis**

And Analysis  
Discussion



**WESTMINSTER**  
**COLORADO**

City of Westminster, Colorado

**Management's Discussion and Analysis (Unaudited)**

This discussion and analysis of Westminster's financial statements for the year ended December 31, 2012 provides a narrative overview of the City's financial activities. Please consider the information here in conjunction with the transmittal letter at the beginning of this Comprehensive Annual Financial Report and the financial statements and notes to the financial statements, which begin on page 17.

**THE CITY**

The City of Westminster is a charter city, organized under the laws of the State of Colorado, governed by a Council-Manager form of government. City Council is comprised of seven members: a Mayor elected at large and six Councillors, also elected at large. The Council appoints the City Manager, the City Attorney, and the Municipal Court Judge; all other staff are appointed or hired by the City Manager. The City Manager has served Westminster since 2001 and continues to promote service, pride, integrity, responsibility, innovation and teamwork throughout the organization. The City Manager directs eight departments, including Community Development, Finance, Fire, General Services, Information Technology, Parks, Recreation and Libraries, Police, and Public Works and Utilities.

Centrally located between Denver and Boulder Colorado, the City of Westminster is known for its exceptional quality of life, and for its innovative and progressive local government services. With a population of approximately 108,000, the City is approximately 94% built out, with just about 6% of its remaining area to be developed. The City is a full service City, providing police, fire and emergency medical services 58 developed parks and 4 undeveloped parks, 3,002 acres of natural open space, two libraries, two golf courses, several recreation centers, water and wastewater treatment, street construction and maintenance, and a variety of other services.

The primary sources of revenues for cities in Colorado are sales and use taxes, comprising approximately 57.4% of the City's governmental activities revenues. Sales tax increment contributes an additional 0.8%. Property taxes comprise approximately 3.2% of the City's governmental activities revenues. Property tax increment contributes an additional 6.5%. The primary sources of revenues for the City's enterprise funds including the Utility Enterprise and Golf Course Enterprise are fees and charges.

**FINANCIAL HIGHLIGHTS**

The City took advantage of historically low interest rates to eliminate both letter of credit risk as well as interest rate reset risk. The Westminster Economic Development Authority refinanced three bond issues that had variable rates or were artificially fixed with an interest rate swap or did not have a definite reset methodology. All three issues were refinanced without extending the life of the issue. In the case of the North Huron deal, the interest rate was fixed at a rate 1% lower than the rate on the swap. The Mandalay issue interest rate was fixed at a net interest cost of 3.07% and finally, on the South Sheridan WEDA issue, the interest was set at 2.8% for 5 years with the reset at 2.25% plus 70% of a chosen LIBOR index. The City may choose 3-month, 6-month, 1-year or 5-year terms. More information on these and other debt transactions may be found on page 65.

The City received \$1.6 million in grant reimbursements for open space acquisitions awarded by Great Outdoors Colorado, Jefferson County Open Space and Adams County Open Space.

The City received public safety grant reimbursements totaling \$0.5 million from Federal, State and County entities.

Another significant transaction occurred when the Westminster Housing Authority sold the Westminster Commons to the Volunteers of America. The complex remains a low income, senior housing project and utilizing tax credits will receive major capital improvements. In addition to other consideration, the Housing Authority received \$2.6 million in cash at closing.

The assets of the City exceed its liabilities at the close of 2012 by \$728.9 million (\$305.3 million in governmental activities and \$423.6 million in business-type activities). Of the governmental activities net position total, \$96.3 million, or 31.5%, is unrestricted and may be used to meet the City's ongoing obligations to the public and creditors. Similarly, \$81.5 million, or 19.2%, of business-type activities net position are unrestricted.

Total net position of the City increased \$27.0 million, or 3.8%, compared to 2011. The net position of the City's governmental activities increased \$11.3 million, which represents an increase of 3.8% from 2011. The net position of the City's business-type activities increased \$15.7 million, or 3.9%, over 2011.

The total expenses of all the City's programs increased \$7.5 million, or 4.6%, compared to 2011. The cost of governmental activities program expenses increased \$5.5 million, or 4.7%, to \$121.8 million, while business-type activities expenses increased \$2.0 million, or 4.3%, to \$49.0 million from 2011.

Total revenues, excluding special items and transfers, increased \$4.2 million, or 2.2%, compared to 2011. Governmental activities revenues increased \$0.4 million, or 0.3%, to \$133.3 million, while revenues of business-type activities increased \$3.8 million, or 6.7%, to \$60.6 million compared to 2011.

As of December 31, 2012, the City's governmental funds reported a combined ending fund balance of \$121.7 million. Approximately 43.6%, or \$53.1 million, is committed, assigned or unassigned fund balance and, therefore, available for spending at the City's discretion within the purposes specified for the City's funds.

The General Fund reported a fund balance of \$29.4 million as of December 31, 2012 of which \$23.6 million was assigned or unassigned.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

### **The Statement of Net Position and the Statement of Activities**

The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities.

The **Statement of Net Position** presents information on all of the City's assets, deferred outflows of resources, liabilities, and net position. Over time, increases or decreases in the City's net position are one indicator of whether its financial health is improving or deteriorating. Other non-financial factors, such as changes in the composition or quality of the City's sales tax base, the condition of the City's roads, etc., are also important to evaluate when assessing the overall health of the City.

The **Statement of Activities** presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of the related cash flows.

In the Statement of Net Position and Statement of Activities, the City is divided into two kinds of activities:

- Governmental activities – Most of the City's basic services are reported here – police, fire, public works, parks, recreation and libraries and general administration. Sales and use taxes, property taxes, fees and charges from the municipal court and the Parks, Recreation and Libraries Department, franchise fees, and state and federal grants finance most of these activities.
- Business-type activities – The City charges a fee to customers to cover all or most of the cost of certain services it provides. The City's water and sewer system, golf courses, and Westminster Housing Authority activities are reported here.

## **FUND FINANCIAL STATEMENTS**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary (Pension Trust) funds.

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the City-wide financial statements. However, unlike the City-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on the constraints on the use of fund balances at the end of the fiscal year. Information about limitations on financial resources is useful in evaluating the City's short-term financing requirements.

Because the focus of governmental funds is narrower than that of the City-wide financial statements, it may be useful to compare the information presented for governmental funds with similar information presented for governmental activities in the City-wide statements. Readers may then better understand the long-term impact of the City's short-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate a comparison between governmental funds and governmental activities.

The City maintains 15 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, the General Capital Improvement Fund and the Westminster Economic Development Authority (WEDA), the City's urban renewal authority. These funds are reported as major funds for the City. Financial information for the other 12 funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements and individual fund statements elsewhere in this report.

Proprietary funds are generally used to account for services for which the City charges customers – either outside customers or internal customers. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The City maintains the following two types of proprietary funds:

- **Enterprise funds** are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for the Utility Enterprise, Golf Course Enterprise, and Westminster Housing Authority. The Utility Fund is considered a major fund of the City; the Golf Course Fund and the Westminster Housing Authority are nonmajor funds.
- **Internal Service funds** are used by the City to account for the costs of acquiring capital replacement equipment and costs for City-wide insurance programs. Because these services predominantly benefit governmental rather than business-type functions, the assets and liabilities of the internal service funds have been included within governmental activities in the government-wide financial statements. Internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary funds are used to account for resources held for the benefit of parties external to the City. The City is the trustee, or fiduciary, for three pension plans: General, Police, and Volunteer Fire. The Volunteer Fire Pension Fund is shown as a Fiduciary Fund as a defined benefit plan. The City's fiduciary activities related to the General, Police and Volunteer Fire pension plans are reported in the notes to the financial statements on pages 56-60. These activities are excluded from the City's other financial statements because the City cannot use these assets to finance its operations. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the City-wide and fund financial statements. The notes to the financial statements can be found beginning on page 31 of this report.

Required Supplementary Information includes budgetary comparison schedules for the General Fund and Westminster Economic Development Authority, and schedules of funding progress for the City's volunteer firefighter pension plan and post-employment benefits other than pension (OPEB).

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

### **Analysis of Net Position**

As noted earlier, net position may serve over time as a useful indicator of the City's financial position. The analysis below focuses on the net position and changes in net position of the City's governmental and business-type activities.

Table 1 presents an analysis of the City's net position as of December 31. The City's assets exceeded its liabilities by \$728.9 million at December 31, 2012. Governmental activities make up \$305.3 million (41.9%) of the net position, with business-type activities making up the remaining \$423.6 million (58.1%). Total net position increased by \$27.0 million in 2012. The increase is comprised of the following:

- Total assets increased \$5.9 million, or 0.6%, to \$1,044.1 million. This included a decrease in capital assets of \$17.3 million and an increase in current and other assets of \$23.2 million. The increase in current and other assets was primarily due to an increase of \$5.0 million of inventory held for resale, which is property purchased for resale predominately in an urban renewal area for WEDA. This was augmented by an increase of \$17.9 million of cash, cash equivalents, and investments resulting from favorable operations and sale of the Westminster Commons. There was also an increase of \$0.6 million of grants receivable primarily related to Parks, Open Space and Trails grants and Urban Search and Rescue Wildland grants. \$32.3 million of depreciation was recognized while \$16.3 million of assets were added. The sale of the Westminster Commons significantly contributed to \$1.3 million in asset disposals. \$17.4 million previously classified as Construction in Progress was placed in service and reclassified to depreciable asset classes.
- Total liabilities decreased \$24.7 million, or 7.3%, to \$315.2 million. This primarily related to reduction in bonds, loans, notes, and leases outstanding in the Governmental Activities of \$15.5 million, and \$7.6 million in the Business-type Activities.

Table 1: Net Position as of December 31 (in Millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 172.0	\$ 161.1	\$ 94.7	\$ 82.4	\$ 266.7	\$ 243.5
Capital assets	381.5	392.8	395.9	401.9	777.4	794.7
Total assets	553.5	553.9	490.6	484.3	1,044.1	1,038.2
Deferred outflow of resources	-	3.6	-	-	-	3.6
Current and other liabilities	27.1	26.9	3.6	5.4	30.7	32.3
Long-term liabilities	221.1	236.6	63.4	71.0	284.5	307.6
Total liabilities	248.2	263.5	67.0	76.4	315.2	339.9
Net Position:						
Net investment in capital assets	176.0	167.5	336.9	337.6	512.9	505.1
Restricted	33.0	35.3	5.2	5.5	38.2	40.8
Unrestricted	96.3	91.2	81.5	64.8	177.8	156.0
Total net position	\$ 305.3	\$ 294.0	\$ 423.6	\$ 407.9	\$ 728.9	\$ 701.9

By far the largest portion of the City's net position (74.5%) reflects its investment of \$777.4 million in capital assets (for example, land, buildings, machinery and equipment, utility plants and parks). Net investment in capital assets is reported less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to the public; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Net investment in capital assets was \$512.9 million as of December 31, 2012, or 70.4% of total net position.

An additional portion of the City's net position, \$38.1 million (5.2%), represents resources that are subject to restrictions as to how they may be used. The remaining balance of unrestricted net position, \$177.8 million (24.4%) may be used to meet the City's on-going obligations to the public and creditors. It is important to note that the \$81.5 million in unrestricted net position of the City's business-type activities may not be used to fund governmental activities.

### **Analysis of Changes in Net Position**

As can be seen from Table 2, the City's net position increased \$27.0 million during 2012. This increase is explained in the governmental and business-type activities discussion below.

#### **Governmental Activities**

Net position of governmental activities increased by \$11.3 million during 2012. This was \$4.9 million less than the increase of \$16.2 million in 2011. Governmental activities revenues increased \$0.4 million from 2011. The change can be attributed to increases in the amount of revenues from Sales Tax (\$1.5 million), Use Tax (\$0.4 million), Charges for Services (\$0.3 million), Operating Grants and Contributions (\$0.1 million), and Capital Grants and Contributions (\$0.2 million), offset by a decreases in Property Tax (\$0.2 million), Property Tax Increment (\$0.2 million), Sales Tax Increment (\$0.6 million), Interest (\$0.1 million), Rentals (\$0.1 million), Other (\$0.3 million), and Gain on Sale of Assets (\$0.6 million).

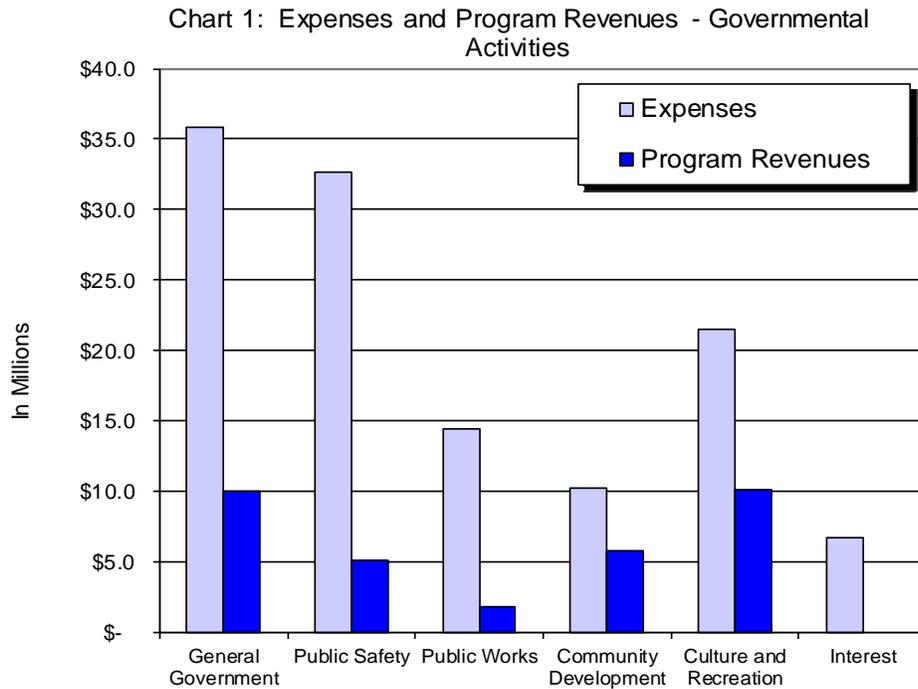
Governmental expenses increased \$5.5 million (4.7%) from 2011. Most of the change is attributable to increased expenses in Public Works and Utilities and Culture and Recreation, offset by an decrease in expenses in Community Development.

As can be seen in Table 2, Public Safety expenses accounted for 26.8% of Governmental expenses. General Government, which includes all benefits, insurances and lease payments as well as the City Council and four departments' (City Manager's Office, City Attorney's Office, General Services and Finance) accounted for 29.5% and Culture and Recreation accounted for 17.6% of total Governmental expenses.

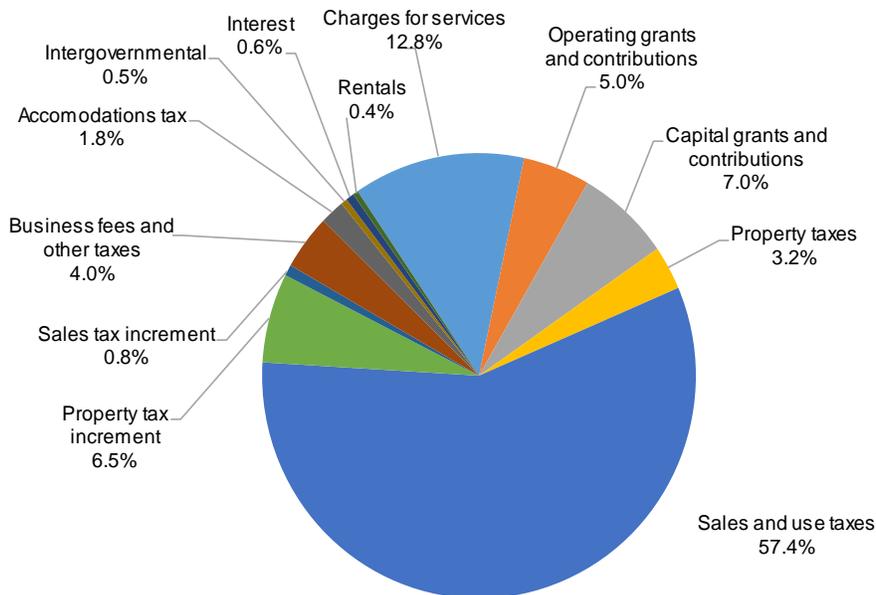
Table 2: Changes in Net Position (in Millions)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2012	2011	2012	2011	2012	2011
<b>Revenues</b>						
Program Revenues						
Charges for Service	\$ 17.1	\$ 16.8	\$ 53.1	\$ 47.8	\$ 70.2	\$ 64.6
Operating Grants and Contributions	6.7	6.6	-	-	6.7	6.6
Capital Grants and Contributions	9.3	9.1	5.5	7.6	14.8	16.7
General Revenues						
Property Taxes	4.3	4.5	-	-	4.3	4.5
Sales Taxes	64.5	63.0	-	-	64.5	63.0
Use Taxes	12.0	11.6	-	-	12.0	11.6
Property Tax Increment	8.6	8.8	-	-	8.6	8.8
Sales Tax Increment	1.1	1.7	-	-	1.1	1.7
Business Fees and Other Taxes	5.3	5.3	-	-	5.3	5.3
Accommodations Taxes	2.4	2.4	-	-	2.4	2.4
Intergovernmental	0.7	0.7	-	-	0.7	0.7
Interest	0.8	0.9	0.8	0.9	1.6	1.8
Rentals	0.5	0.6	-	-	0.5	0.6
Other	-	0.3	1.2	0.5	1.2	0.8
Gain on sale of assets	-	0.6	-	-	-	0.6
<b>Total Revenues</b>	<b>133.3</b>	<b>132.9</b>	<b>60.6</b>	<b>56.8</b>	<b>193.9</b>	<b>189.7</b>
Program Expenses						
General Government	35.9	35.3	-	-	35.9	35.3
Public Safety	32.7	31.6	-	-	32.7	31.6
Public Works	14.5	10.3	-	-	14.5	10.3
Community Development	10.3	14.4	-	-	10.3	14.4
Culture and Recreation	21.4	17.4	-	-	21.4	17.4
Utility	-	-	44.9	42.8	44.9	42.8
Golf	-	-	3.4	3.4	3.4	3.4
Housing Authority	-	-	0.7	0.8	0.7	0.8
Interest and Fiscal Charges	6.7	7.0	-	-	6.7	7.0
Unallocated Depreciation	0.3	0.3	-	-	0.3	0.3
<b>Total Expenses</b>	<b>121.8</b>	<b>116.3</b>	<b>49.0</b>	<b>47.0</b>	<b>170.8</b>	<b>163.3</b>
<b>Excess (Deficiency) before</b>						
<b>Special Items and Transfers</b>	<b>11.5</b>	<b>16.6</b>	<b>11.6</b>	<b>9.8</b>	<b>23.1</b>	<b>26.4</b>
Special Items	-	-	3.9	-	3.9	-
Transfers	(0.2)	(0.4)	0.2	0.4	-	-
<b>Increase in Net Position</b>	<b>\$ 11.3</b>	<b>\$ 16.2</b>	<b>\$ 15.7</b>	<b>\$ 10.2</b>	<b>\$ 27.0</b>	<b>\$ 26.4</b>

Charts 1 and 2 illustrate the City's governmental expenses and revenues by function and its general revenues by source. General revenues such as sales and use taxes, property and other taxes shown in Chart 2 are used to support City program activities city-wide. For governmental activities overall, without regard to program, sales and use taxes are the largest single source (57.4%), followed by charges for services (12.8%).



**Chart 2: Revenues by Source - Governmental Activities**



Business-type Activities

Net position in business-type activities increased \$15.7 million in 2012. This is \$5.5 million, or 53.9%, more than the increase of \$10.2 million in 2011. In 2012, the City received \$5.3 million more for charges for services, as well as reported \$3.9 million special item for the sale of the Westminster Commons.

Chart 3: Expenses and Program Revenues - Business Type Activities

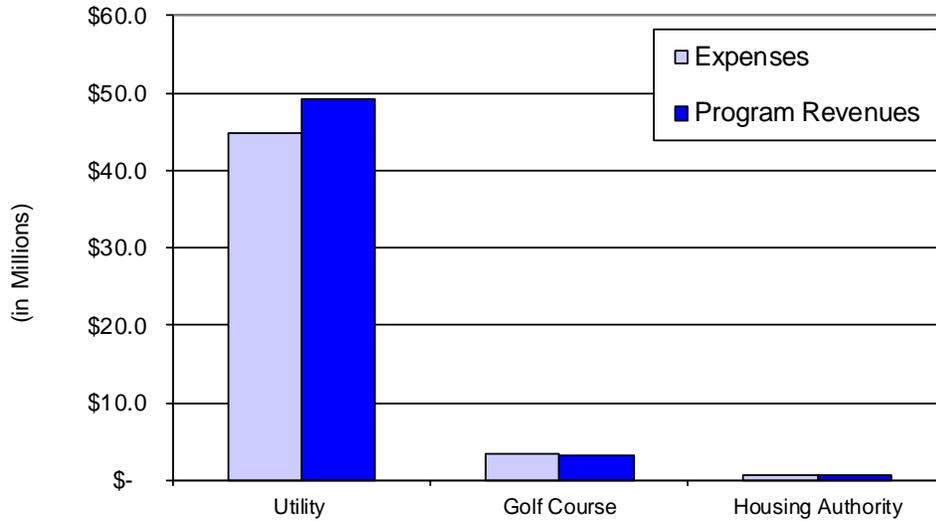
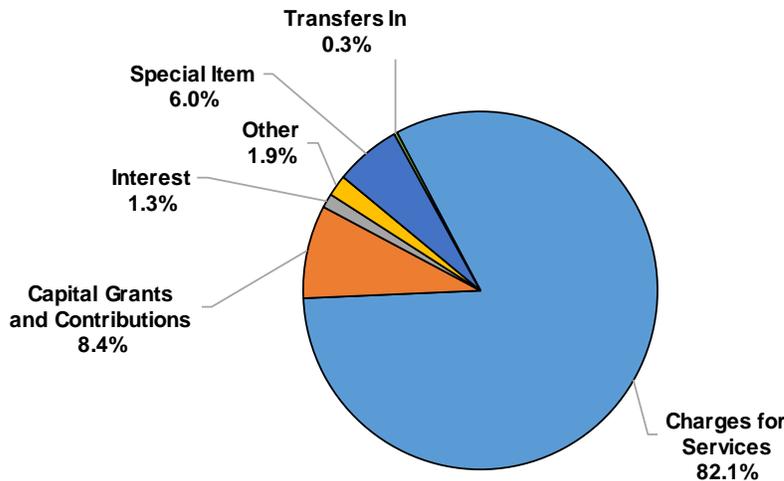


Chart 4: Revenues by Source - Business-type Activities



Total business-type revenues increased \$3.8 million, or 6.7%, compared to 2011. This increase was due primarily to an increase of \$5.3 million, or 11.1%, in Charges for Service offset by a decrease of \$2.1 million, or 27.6%, in Capital Grants and Contributions.

Expenses of business-type activities increased \$2.0 million, or 4.3%, compared to 2011. The increase was due primarily to an increase in costs associated with providing utility services.

As can be seen from Charts 3 and 4, the City's Utility Enterprise accounts for the majority of its business-type activities, representing 91.6% of total business-type expenses. Charges for Services provides the largest share of revenues (82.1%), followed by Capital Grants and Contributions (8.4%).

## **THE CITY'S FUNDS (ANALYSIS OF SPECIFIC FUNDS)**

As explained earlier, the City of Westminster uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds-** The focus of the City's *governmental funds* is to provide information on short-term inflows, outflows, and constraints on financial resources. This information is necessary to assess the City's financing requirements. Types of governmental funds reported by the City include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

At December 31, 2012, the City's governmental funds reported a combined ending fund balance of \$121.7 million, an increase of \$11.3 million, or 10.3%, compared to 2011. Based on the level of constraint imposed on the use of financial resources, fund balance is reported as either nonspendable; restricted; or as unrestricted committed, assigned or unassigned.

- Nonspendable fund balance related to property held for resale increased to \$4.9 million due to acquisitions of property in the WURP area.
- Fund balance restricted for capital projects increased \$8.1 million, or 142.6%.
- Fund balance restricted for debt service decreased \$8.5 million, or 34.5%
- Unrestricted but committed fund balance increased for capital additions and improvements to \$26.7 million from \$20.6 million
- Unassigned fund balance increased \$2.9 million, or 20.2%, to \$17.4 million compared to 2011. Unassigned fund balance is available for spending at the City's discretion within the purposes specified for the City's funds.
- The remainder of unrestricted fund balance is assigned to indicate that it is not available for new spending.

The General Fund is the primary operating fund of the City. At the end of 2012, the unassigned fund balance of the General Fund was \$17.8 million, while total fund balance was \$29.4 million. Total fund balance increased in the General Fund by \$2.5 million, or 9.3%, compared to 2011. The unassigned fund balance represents 17.1% of General Fund expenditures and transfers out. The City's goal is to maintain a 10% fund balance.

The original budget in the General Fund was \$97.6 million. \$4.1 million of carryover from 2011 was utilized in the General Fund. Actual General Fund expenditures and transfers out totaled \$103.9 million.

Charts 5 and 6 illustrate the Budget and Actual Revenue and Expenditures less transfers for the General Fund.

Chart 5: Budget and Actual Revenue by Source, less Transfers - General Fund

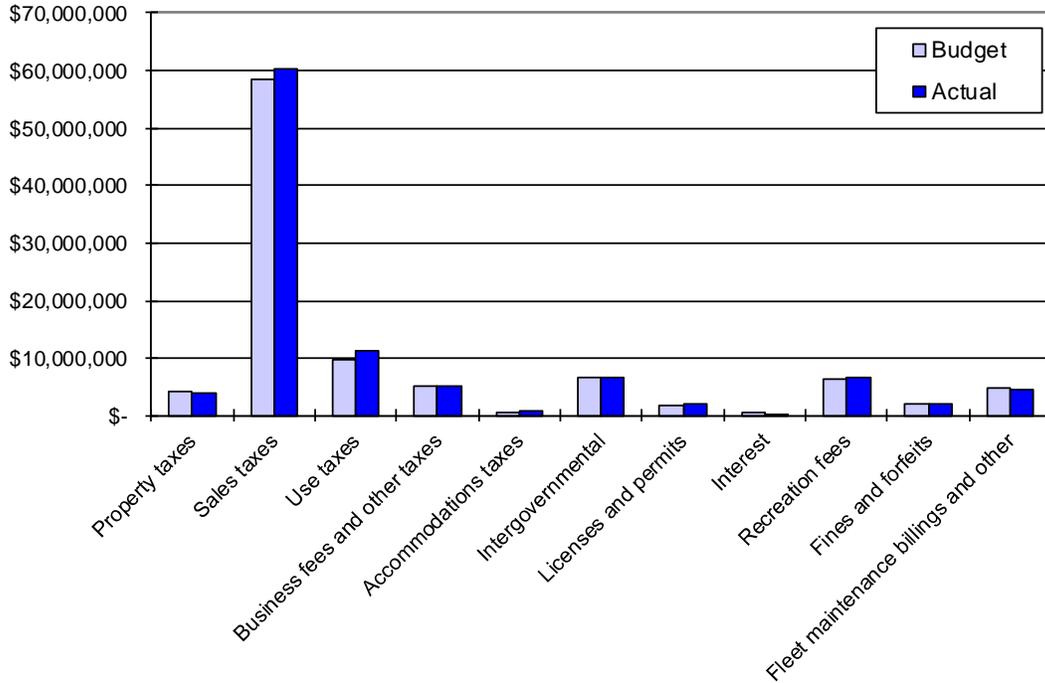
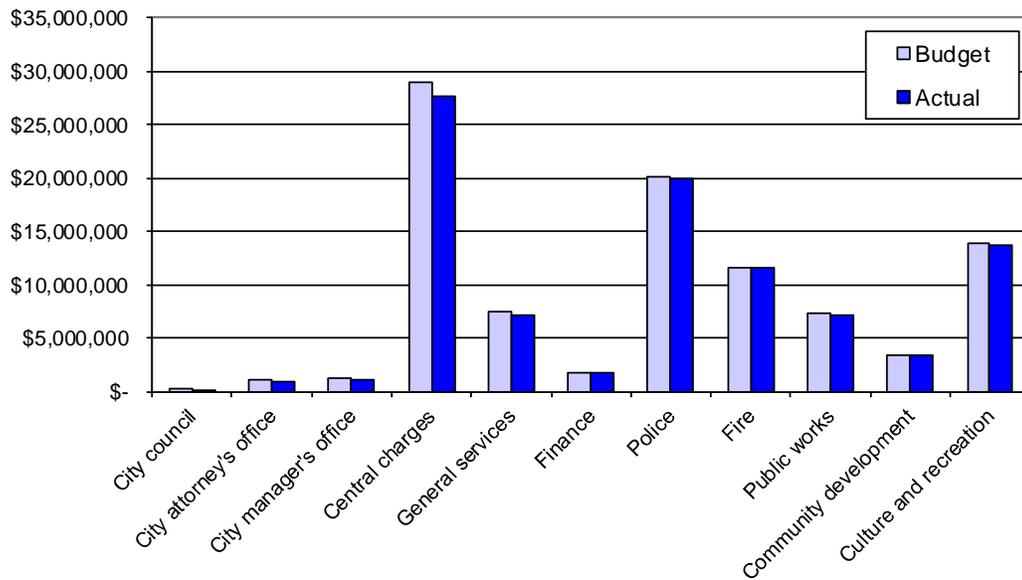


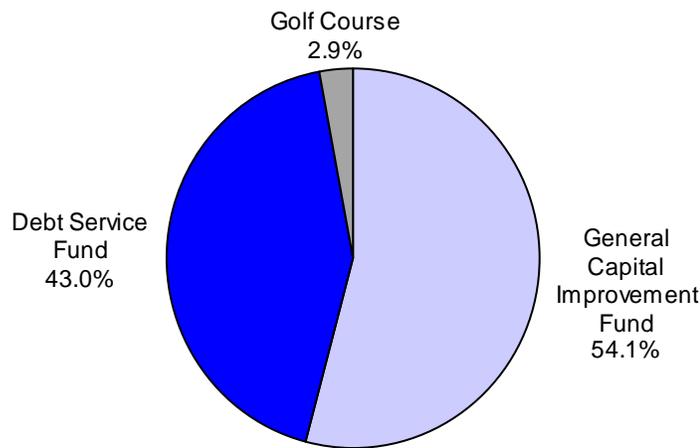
Chart 6: Budget and Actual Expenditures by Department, less Transfers - General Fund



Sales and use taxes are the primary funding source for the City's governmental funds. Once the sales and use tax is collected it is transferred to other funds. As Chart 7 illustrates, 54.1% of the sales and use tax was transferred to the General Capital Improvement Fund, 43.0% was transferred to the Debt Service Fund, and 2.9% was transferred to the Golf Course Enterprise Fund. \$59.1 million was budgeted in the General Fund for operating purposes.

Sales and use tax increased 5.0%, or \$1.8 million, compared to 2011.

Chart 7: General Fund Transfers of Sales and Use Tax



The General Capital Improvement Fund is used to account for financial resources used for the acquisition and construction of major capital facilities and improvements of the City, except those financed by the Enterprise Funds. At December 31, 2012, the fund had a fund balance of \$30.4 million.

The General Capital Improvement Fund revenues include accommodations taxes, interest, revenues from other governments, and transfers from other funds. The fund's revenues increased by \$0.3 million. Intergovernmental revenue increased by \$0.4 million primarily due to federal energy efficiency conservation block grant and state historical fund grant receipts offset by a \$0.1 million decrease in interest earnings and contributions. Expenditures totaling \$8.8 million were \$0.7 million less than 2011.

The Westminster Economic Development Authority is the City's urban renewal authority. The fund balance increased \$1.4 million from 2011. As of December 31, 2012, Fund Balance was \$55.5 million.

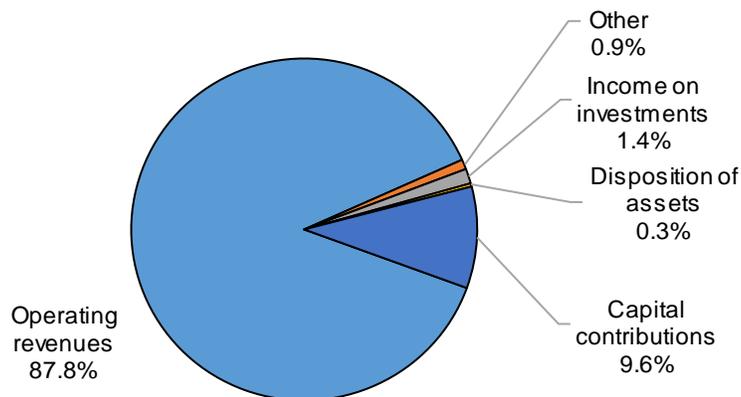
Revenue for the Westminster Economic Development Authority decreased by \$1.2 million, or 10.4%, compared to 2011. This was primarily because of decreases in sales tax increment of \$0.6 million, property tax increment of \$0.2 million, and rentals and other revenue of \$0.4. Most significantly, transfers in decreased \$7.2 million as funds were being accumulated for the WURP project in 2011.

**Proprietary Funds-** As already discussed, the City's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

The Utility Fund, which accounts for the City's water, wastewater and storm drainage activities, ended 2012 with net position equal to \$407.1 million. Of that amount, \$76.7 million is unrestricted. Net position increased \$11.4 million, or 2.9%, compared to 2011.

Operating revenues increased \$5.6 million, or 12.9%, compared to 2011. Chart 8 illustrates both operating and nonoperating revenues by source. The primary reason for the increase in operating revenues is due to an increase in rates and increased demand due to a hot and dry irrigation season.

Chart 8: Utility Fund Revenues by Source



Utility Fund operating expenses increased \$1.7 million, or 4.0%, compared to 2011. The primary reason is due to the increased demand mentioned above.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

As can be seen from Table 3, the City's investment in capital assets for its governmental and business-type activities as of December 31, 2012, amounts to \$777.4 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and utility plants, improvements, parks, infrastructure, water rights, machinery and equipment, joint venture assets and construction work in progress. The total decrease in the City's investment in capital assets was \$17.3 million, or 2.2%. Net capital assets of governmental activities decreased \$11.3 million, or 2.9%, and business-type activities decreased \$6.0 million, or 1.5%.

Table 3: Capital Assets at Year-end  
(Net of Accumulated Depreciation, in Millions)

	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Land and property rights	\$ 120.6	\$ 118.2	\$ 111.3	\$ 111.3	\$ 231.9	\$ 229.5
Buildings and plants	44.1	47.0	153.8	154.4	197.9	201.4
Improvements other than buildings	23.4	24.3	122.9	120.6	146.3	144.9
Parks	26.1	27.8	0.6	0.7	26.7	28.5
Ice Center	5.0	5.1	-	-	5.0	5.1
Infrastructure	150.3	157.9	-	-	150.3	157.9
Construction in progress	1.3	1.1	2.2	8.4	3.5	9.5
Machinery and equipment	10.7	11.4	5.1	6.5	15.8	17.9
Totals	<u>\$ 381.5</u>	<u>\$ 392.8</u>	<u>\$ 395.9</u>	<u>\$ 401.9</u>	<u>\$ 777.4</u>	<u>\$ 794.7</u>

Major capital asset activity during 2012 included the following:

#### Governmental Activities

- \$0.5 million for construction, renovation and improvements of City facilities
- \$2.4 million for open space property
- \$0.6 million for park renovation and improvements
- \$0.6 million for Metzger Farm improvements

#### Business-type activities

- \$1.5 million for water tank rehabilitation
- \$2.0 million for distribution lines
- \$6.5 million for Reclaimed Water Treatment Facility expansion
- \$1.1 million for wastewater line rehabilitation
- \$0.7 million for storm drainage improvements

Additional information on the City's capital assets can be found in Note 2E on pages 44 and 45.

## Debt Administration

At December 31, 2012 the City's bond ratings carry investment grade ratings as follows:

<u>Bond Issue</u>	<u>Standard &amp; Poors</u>	<u>Fitch Ratings</u>	<u>Moody's</u>
Sales Tax Revenue	AA+	AA+	Not Requested
Sales Tax Revenue - POST	AA-	AA-	Not Requested
General Obligation	Not Requested	Not Requested	Not Requested
Utility Enterprise	AA	AAA	Aa2
COPs-Ice Centre	AA-	Not Requested	Not Requested
COPs-All Others	AA-	Not Requested	Not Requested

The State of Colorado limits the amount of general obligation debt that cities can issue to 3% of the actual value of all taxable property within the City's corporate limits (CRS 31-15-302). The City's outstanding general obligation debt is significantly below this \$294.6 million state-imposed limit. See page 115 for the City's legal debt margin information.

Table 4 illustrates the City's total indebtedness:

Table 4: Outstanding Debt, at Year-end (in Millions)

	Governmental Activities		Business-type Activities		Totals	
	2012	2011	2012	2011	2012	2011
Revenue Bonds and Interest Coupons (backed by specific tax and fee revenues)	\$ 50.6	\$ 55.6	\$ 33.5	\$ 35.3	\$ 84.1	\$ 90.9
WEDA Tax Increment Revenue Bonds	101.4	37.5	-	-	101.4	37.5
Notes and Mortgages	1.6	64.3	23.6	28.6	25.2	92.9
Leases	66.1	72.0	4.4	4.9	70.5	76.9
<b>Total</b>	<b>\$ 219.7</b>	<b>\$ 229.4</b>	<b>\$ 61.5</b>	<b>\$ 68.8</b>	<b>\$ 281.2</b>	<b>\$ 298.2</b>

Further information on the City's debt can be found in Note 2H on pages 47-49.

## NEXT YEAR'S BUDGETS AND RATES

**Budgets and Plans for 2013.** In April, 2012, the City Council met in its annual 2-day strategic planning retreat, and accomplished the following:

- Affirmation of the City's Strategic Goals for the next five years, 2012-2017.
  1. Strong, Balanced Local Economy
  2. Financially Sustainable City Government Providing Exceptional Services
  3. Safe and Secure Community
  4. Vibrant Neighborhoods in One Livable Community
  5. Beautiful and Environmentally Sensitive City

City Council adopted the 2013-2014 budget on October 22, 2012. While the General Fund and Sales Tax Fund are consolidated for year-end financial reporting purposes, they are still separated for budgeting, legal and administrative purposes. Highlights of the 2013 budget include the following:

- The 2013 General Fund operating expenditures are budgeted at \$97.5 million (including contingencies).
- The 2013 General Fund budget is predicated on receiving a transfer payment from the Sales and Use Tax Fund totaling \$61.4 million, which is a 3.9% increase over the 2012 transfer payment of \$59.1 million.
- In 2013, the Contingency account is \$1 million in the General Fund. The 2013 General Reserve Fund is projected to be \$9.6 million, the General Fund Stabilization Reserve is projected to be \$4.3 million, the Utility Capital Project Reserve Fund is projected to be \$17.2 million and the Utility Rate Stabilization Reserve is projected to be \$13.0 million.
- The total number of full-time equivalent (FTE) staffing in 2013 is 917.391 FTE, a net increase of 0.8 FTE.
- In order to ensure reliable infrastructure throughout the City that accommodates continued growth, a proactive Capital Improvement Program (CIP) is recommended as a key component of the 2013 Budget. For 2013, total general capital improvements are \$10.8 million and total utility capital improvements are \$16.3 million. 100% of the 2013 CIP will be funded on a “pay-as-you-go” basis.

## **CONTACTING THE CITY’S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City’s finances and to show the City’s accountability for the money it receives. If you have questions about this report or need additional financial information, please contact Tammy Hitchens CPA, CPFO, Finance Director, as follows:

City of Westminster  
 4800 W. 92<sup>nd</sup> Ave  
 Westminster, CO 80031  
 303-658-2036  
[thitchen@cityofwestminster.us](mailto:thitchen@cityofwestminster.us)

# Basic Financial Statements

Statements

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF NET POSITION**  
**DECEMBER 31, 2012**

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 7,461,805	\$ 6,713,840	\$ 14,175,645
Cash and cash equivalents w ith fiscal agent	162,084	-	162,084
Investments	74,402,370	67,034,654	141,437,024
Receivables:			
Taxes	21,116,726	-	21,116,726
Accounts	3,630,055	4,645,190	8,275,245
Notes and leases	4,916,698	-	4,916,698
Grants	1,637,964	-	1,637,964
Interest	279,679	267,309	546,988
Internal balances	(3,191,293)	3,191,293	-
Inventories	756,561	1,359,737	2,116,298
Property held for resale	31,257,607	-	31,257,607
Bond costs and other prepaid items	1,898,414	971,358	2,869,772
Restricted assets:			
Cash and cash equivalents	195,285	901,643	1,096,928
Cash and cash equivalents w ith fiscal agent	24,651,265	1,477,044	26,128,309
Investments	1,950,707	4,305,135	6,255,842
Investments w ith fiscal agent	-	2,281,170	2,281,170
Capital assets:			
Non-depreciable assets	121,911,068	113,556,636	235,467,704
Depreciable assets, net	259,621,385	282,375,830	541,997,215
Notes receivable	-	496,964	496,964
Other assets	-	1,065,162	1,065,162
Investment in joint venture	820,202	-	820,202
Total assets	<u>553,478,582</u>	<u>490,642,965</u>	<u>1,044,121,547</u>
<b>LIABILITIES</b>			
Accounts payable and other	9,492,280	2,955,989	12,448,269
Accrued liabilities	2,110,965	408,092	2,519,057
Unearned revenue	13,719,985	29,313	13,749,298
Accrued interest	828,695	148,436	977,131
Estimated claims	955,023	-	955,023
Noncurrent liabilities:			
Due w ithin one year	15,472,974	5,100,180	20,573,154
Due in more than one year	205,640,996	58,329,768	263,970,764
Total liabilities	<u>248,220,918</u>	<u>66,971,778</u>	<u>315,192,696</u>
<b>NET POSITION</b>			
Net investment in capital assets	176,064,347	336,924,153	512,988,500
Restricted for:			
Emergencies	3,708,606	-	3,708,606
Capital projects	8,579,165	-	8,579,165
Improvements and open space conservation	4,476,893	-	4,476,893
Debt service	16,096,824	5,206,778	21,303,602
Other purposes	27,713	-	27,713
Unrestricted	96,304,116	81,540,256	177,844,372
Total net position	<u>\$ 305,257,664</u>	<u>\$ 423,671,187</u>	<u>\$ 728,928,851</u>

The accompanying notes are an integral part of the financial statements

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	
<b>Function/Program Activities</b>				
Governmental activities:				
General government	\$ 35,878,873	\$ 4,055,921	\$ 5,990,195	\$ 270
Public safety	32,690,106	4,507,902	633,120	-
Public works	14,484,672	1,810,028	43,560	-
Community development	10,294,204	(12,469)	-	5,856,341
Culture and recreation	21,450,331	6,747,706	2,243	3,452,566
Interest and fiscal charges	6,697,736	-	-	-
Unallocated depreciation (excludes direct depreciation of various programs)	309,553	-	-	-
<b>Total governmental activities</b>	<u>121,805,475</u>	<u>17,109,088</u>	<u>6,669,118</u>	<u>9,309,177</u>
Business-type activities:				
Utility	44,861,022	49,243,639	36,435	5,460,466
Golf	3,354,014	3,141,318	-	-
Westminster Housing Authority	696,930	723,307	-	-
<b>Total business-type activities</b>	<u>48,911,966</u>	<u>53,108,264</u>	<u>36,435</u>	<u>5,460,466</u>
<b>Total</b>	<u>\$ 170,717,441</u>	<u>\$ 70,217,352</u>	<u>\$ 6,705,553</u>	<u>\$ 14,769,643</u>

**GENERAL REVENUES**

Property taxes  
Sales taxes  
Use taxes  
Property tax increment  
Sales tax increment  
Business fees and other taxes  
Accommodations taxes  
Intergovernmental not restricted to a specific purpose  
Assessments  
Interest  
Rentals  
Other  
Gain on sale of assets

**SPECIAL ITEM - gain on sale of asset**

**TRANSFERS**

**Total general revenues and transfers**

**Change in net position**

**Net position - beginning**

**Net position - ending**

Net (Expense) Revenue and  
Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (25,832,487)	\$ -	\$ (25,832,487)
(27,549,084)	-	(27,549,084)
(12,631,084)	-	(12,631,084)
(4,450,332)	-	(4,450,332)
(11,247,816)	-	(11,247,816)
(6,697,736)	-	(6,697,736)
<u>(309,553)</u>	<u>-</u>	<u>(309,553)</u>
<u>(88,718,092)</u>	<u>-</u>	<u>(88,718,092)</u>
-	9,879,518	9,879,518
-	(212,696)	(212,696)
-	26,377	26,377
<u>-</u>	<u>9,693,199</u>	<u>9,693,199</u>
<u>(88,718,092)</u>	<u>9,693,199</u>	<u>(79,024,893)</u>
4,280,504	-	4,280,504
64,472,773	-	64,472,773
11,946,218	-	11,946,218
8,610,999	-	8,610,999
1,071,525	-	1,071,525
5,275,222	-	5,275,222
2,427,226	-	2,427,226
672,172	-	672,172
6,000	-	6,000
811,117	840,406	1,651,523
470,674	839	471,513
35,000	1,190,155	1,225,155
21,879	-	21,879
-	3,876,447	3,876,447
<u>(165,572)</u>	<u>165,572</u>	<u>-</u>
<u>99,935,737</u>	<u>6,073,419</u>	<u>106,009,156</u>
<u>11,217,645</u>	<u>15,766,618</u>	<u>26,984,263</u>
<u>294,040,019</u>	<u>407,904,569</u>	<u>701,944,588</u>
<u>\$ 305,257,664</u>	<u>\$ 423,671,187</u>	<u>\$ 728,928,851</u>

**CITY OF WESTMINSTER, COLORADO**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2012**

	General	General Capital Improvement	Westminster Economic Development Authority	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 2,471,056	\$ 2,606,964	\$ 502,820	\$ 302,920	\$ 5,883,760
Cash and cash equivalents with fiscal agent	5,295	-	-	-	5,295
Investments	24,602,948	26,040,988	4,969,469	3,025,862	58,639,267
Receivables:					
Taxes	11,559,239	-	8,783,564	773,923	21,116,726
Accounts	2,636,095	934,302	474	10,436	3,581,307
Notes and leases	4,340,000	229,847	346,851	-	4,916,698
Grants	326,211	860,658	-	451,095	1,637,964
Interest	89,874	95,281	19,575	17,521	222,251
Due from other funds	5,006	-	-	-	5,006
Inventories	756,561	-	-	-	756,561
Property held for resale	31,474	366,000	30,100,523	759,610	31,257,607
Prepaid items	35,022	283	-	-	35,305
Restricted assets:					
Cash and cash equivalents	-	-	36,596	158,689	195,285
Cash and cash equivalents with fiscal agent	1,158,002	-	22,759,235	734,028	24,651,265
Investments	-	-	365,563	1,585,144	1,950,707
Loans to other funds	120,000	1,125,000	-	-	1,245,000
Total assets	<u>\$ 48,136,783</u>	<u>\$ 32,259,323</u>	<u>\$ 67,884,670</u>	<u>\$ 7,819,228</u>	<u>\$ 156,100,004</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable and other	\$ 7,378,384	\$ 1,058,413	\$ 366,902	\$ 306,423	\$ 9,110,122
Accrued liabilities	2,075,648	2,685	143	470	2,078,946
Due to other funds	-	-	-	5,006	5,006
Accrued interest	-	-	-	1,297	1,297
Loans from other funds	-	-	2,870,000	425,000	3,295,000
Deferred revenue	9,250,700	789,024	9,162,513	679,255	19,881,492
Total liabilities	<u>18,704,732</u>	<u>1,850,122</u>	<u>12,399,558</u>	<u>1,417,451</u>	<u>34,371,863</u>
Fund balances:					
Nonspendable:					
Long-term receivables	120,000	1,125,000	-	-	1,245,000
Prepays and inventories	791,583	283	-	-	791,866
Property held for resale	31,474	366,000	30,100,523	759,610	31,257,607
Restricted for:					
Capital additions and improvements	-	2,275,627	7,874,809	3,675,404	13,825,840
Contractual obligations	107,124	-	-	15,625	122,749
Debt service	1,050,878	-	15,098,896	-	16,149,774
Emergencies - TABOR	3,691,533	-	-	17,073	3,708,606
Open space conservation and improvements	-	-	-	1,505,845	1,505,845
Public safety	-	-	-	12,088	12,088
Committed for:					
Capital additions and improvements	-	26,642,291	-	-	26,642,291
Urban renewal	-	-	2,749,033	-	2,749,033
Assigned to:					
Community development	-	-	-	218,076	218,076
Debt service	-	-	-	242,601	242,601
Emergencies	5,843,851	-	-	-	5,843,851
Unassigned	17,795,608	-	(338,149)	(44,545)	17,412,914
Total fund balances	<u>29,432,051</u>	<u>30,409,201</u>	<u>55,485,112</u>	<u>6,401,777</u>	<u>121,728,141</u>
Total liabilities and fund balances	<u>\$ 48,136,783</u>	<u>\$ 32,259,323</u>	<u>\$ 67,884,670</u>	<u>\$ 7,819,228</u>	<u>\$ 156,100,004</u>

**CITY OF WESTMINSTER, COLORADO**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2012**

Fund balances - total government funds		\$ 121,728,141
<p>Amounts reported for governmental activities in the statement of net position is different because:</p>		
<p>Capital assets used in governmental activities excluding internal service fund capital assets of \$6,458,206, are not financial resources and therefore are not reported in the governmental funds.</p>		
Governmental capital assets	672,719,114	
Less accumulated depreciation	<u>(297,644,867)</u>	375,074,247
<p>Other assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.</p>		
Bond costs	1,860,409	
Investment in joint venture	<u>820,202</u>	2,680,611
<p>Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.</p>		
Governmental long-term debt payable	(218,296,287)	
Premiums/Discounts on long-term debt payable	3,683,068	
Compensated absences	(4,994,812)	
Comp time	(30,166)	
Postemployment benefits	(19,168)	
Accrued interest	<u>(808,246)</u>	(220,465,611)
<p>Certain revenue earned but not available classified as deferred revenue in governmental funds is susceptible to full accrual on the entity-wide statements.</p>		
Deferred revenue		6,161,507
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.</p>		
		20,078,769
Net position of governmental activities		<u><u>\$ 305,257,664</u></u>

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	General	General Capital Improvement	Westminster Economic Development Authority	Other Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Property taxes	\$ 4,052,241	\$ -	\$ -	\$ 228,263	\$ 4,280,504
Sales taxes	60,225,206	-	-	4,247,567	64,472,773
Use taxes	11,170,704	-	-	775,514	11,946,218
Property tax increment	-	-	8,610,999	-	8,610,999
Sales tax increment	-	-	1,071,525	-	1,071,525
Business fees and other taxes	5,275,222	-	-	-	5,275,222
Accommodations taxes	785,218	1,642,008	-	-	2,427,226
Intergovernmental	6,660,574	3,926,242	57,000	2,719,570	13,363,386
Assessments	-	39,935	-	6,000	45,935
Licenses and permits	2,006,610	-	-	-	2,006,610
Interest	338,154	305,719	106,736	77,841	828,450
Rentals	-	-	470,674	5,725	476,399
Contributions	-	2,846,572	-	-	2,846,572
Recreation fees	6,751,616	-	-	-	6,751,616
Fines and forfeitures	2,008,735	-	-	1,383	2,010,118
Fleet maintenance billings and other	4,529,238	-	-	-	4,529,238
EVS billings	2,357,911	-	-	-	2,357,911
Other	-	-	-	127,277	127,277
<b>Total revenues</b>	<b>106,161,429</b>	<b>8,760,476</b>	<b>10,316,934</b>	<b>8,189,140</b>	<b>133,427,979</b>
<b>EXPENDITURES</b>					
Current:					
General government	38,715,214	304,662	1,568,057	437,260	41,025,193
Public safety	31,415,436	-	-	19,489	31,434,925
Public works	7,210,468	-	-	-	7,210,468
Community development	3,354,814	-	-	2,062,007	5,416,821
Culture and recreation	13,674,664	-	-	-	13,674,664
Capital projects	-	8,465,462	1,249,021	1,646,555	11,361,038
Debt service:	-	-	-	-	-
Principal	-	-	6,655,000	4,980,000	11,635,000
Interest and fiscal charges	22,042	-	7,229,018	2,565,116	9,816,176
Refunding bond issuance costs	-	-	383,516	-	383,516
<b>Total expenditures</b>	<b>94,392,638</b>	<b>8,770,124</b>	<b>17,084,612</b>	<b>11,710,427</b>	<b>131,957,801</b>
<b>Excess of revenues over (under) expenditures</b>	<b>11,768,791</b>	<b>(9,648)</b>	<b>(6,767,678)</b>	<b>(3,521,287)</b>	<b>1,470,178</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of notes	-	112,724	4,200,000	1,500,000	5,812,724
Issuance of refunding debt	1,046,606	-	95,320,000	-	96,366,606
Premium on refunding debt	-	-	1,756,197	-	1,756,197
Discount on refunding debt	-	-	(67,028)	-	(67,028)
Payment to refunded bond escrow agent	(1,102,102)	-	(93,185,000)	-	(94,287,102)
Sale of capital asset	28,368	15,151	-	-	43,519
Transfers in	257,000	7,277,135	450,000	7,256,412	15,240,547
Transfers (out)	(9,495,808)	(761,400)	(268,000)	(4,493,757)	(15,018,965)
<b>Total other financing sources (uses):</b>	<b>(9,265,936)</b>	<b>6,643,610</b>	<b>8,206,169</b>	<b>4,262,655</b>	<b>9,846,498</b>
<b>Net change in fund balances</b>	<b>2,502,855</b>	<b>6,633,962</b>	<b>1,438,491</b>	<b>741,368</b>	<b>11,316,676</b>
<b>Fund balances, beginning</b>	<b>26,929,196</b>	<b>23,775,239</b>	<b>54,046,621</b>	<b>5,660,409</b>	<b>110,411,465</b>
<b>Fund balances, ending</b>	<b>\$ 29,432,051</b>	<b>\$ 30,409,201</b>	<b>\$ 55,485,112</b>	<b>\$ 6,401,777</b>	<b>\$ 121,728,141</b>

**CITY OF WESTMINSTER, COLORADO**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

Net changes in fund balances - total government funds \$ 11,316,676

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures, while in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. These amounts, exclusive of internal service fund activity, are the differences in the treatment of capital assets.

Expenditures for capital assets	7,036,630	
Transfer of capital assets to enterprise funds	(87,154)	
Current year depreciation	<u>(17,902,194)</u>	
		(10,952,718)

In the governmental funds, the proceeds from the sale of assets increase financial resources, while in the statement of activities, only the gain/loss on the sale of assets is reported. These amounts are the differences in the treatment of the transactions involving capital assets.

Proceeds from sale of capital assets	(43,519)	
Gain/(loss) on sale of capital assets	<u>21,879</u>	
		(21,640)

In governmental funds, issuance of long-term debt provides, and principal repayments and bond issuance costs consume, current financial resources and are reported as revenues and expenditures, while in government-wide reporting, these transactions are reported as adjustments to noncurrent liabilities, having no effect on net position. These amounts are the differences in the treatment of long-term debt.

Issuance of notes	(5,812,724)	
Issuance of refunding debt	(96,366,606)	
Premium on refunding debt	(1,756,197)	
Discount on refunding debt	67,028	
Payment to refunded bond escrow agent	94,287,102	
Principal payments	17,000,579	
Termination Fee on Refunding	<u>3,849,000</u>	
		11,268,182

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Amortization of bond discount/premium and issuance costs	(375,967)	
Accrual of interest expense	28,923	
Adjustment to long-term compensated absences liability	(312,779)	
Adjustment to postemployment benefit obligation	<u>124,247</u>	
		(535,576)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental fund statements until they become available. As a result, some revenues recognized in governmental funds may have been recognized in the statement of activities in prior years. These amounts are the difference in the treatment of revenue recognition.

Investment in Joint Venture	173,889	
Intergovernmental revenue	(422,873)	
Fines and forfeitures	(63,504)	
Recreation fees	(1,429)	
Fleet maintenance billing and other	<u>52,751</u>	
		(261,166)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities in the government-wide statement of net position as they predominately benefit governmental activities.

Change in net position, Internal Service Funds	626,281	
Internal allocation to Business-type activities	<u>(222,394)</u>	
		403,887

Change in net position of governmental activities \$ 11,217,645

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2012**

	Business-type Activities			Governmental Activities Internal Service Funds
	Enterprise Funds			
	Utility	Other Nonmajor Proprietary Funds	Total	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 6,402,566	\$ 311,274	\$ 6,713,840	\$ 1,578,045
Cash and cash equivalents with fiscal agent	-	-	-	156,789
Investments	63,955,301	3,079,353	67,034,654	15,763,103
Receivables	4,889,409	23,090	4,912,499	106,176
Inventories	1,155,346	204,391	1,359,737	-
Bond costs and other prepaid items	882,755	88,603	971,358	2,700
Total current assets	<u>77,285,377</u>	<u>3,706,711</u>	<u>80,992,088</u>	<u>17,606,813</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	901,643	-	901,643	-
Cash and cash equivalents with fiscal agent	1,477,044	-	1,477,044	-
Investments	4,305,135	-	4,305,135	-
Investments with fiscal agent	2,281,170	-	2,281,170	-
Loans to other funds	2,050,000	-	2,050,000	-
Capital assets:				
Non-depreciable assets	102,254,136	11,302,500	113,556,636	-
Depreciable assets, net	277,539,048	4,836,782	282,375,830	6,458,206
Notes receivable	100,087	396,877	496,964	-
Other assets	1,065,162	-	1,065,162	-
Total noncurrent assets	<u>391,973,425</u>	<u>16,536,159</u>	<u>408,509,584</u>	<u>6,458,206</u>
Total assets	<u>469,258,802</u>	<u>20,242,870</u>	<u>489,501,672</u>	<u>24,065,019</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable and other	2,920,541	35,448	2,955,989	382,158
Accrued liabilities	358,142	49,950	408,092	1,853
Unearned revenue	-	29,313	29,313	-
Bonds payable, current portion	1,981,553	-	1,981,553	-
Notes payable, current portion	2,621,054	-	2,621,054	-
Lease payable, current portion	805	378,476	379,281	376,667
Other liabilities, current portion	110,148	8,144	118,292	3,885
Accrued interest	131,377	17,059	148,436	19,152
Estimated claims	-	-	-	955,023
Total current liabilities	<u>8,123,620</u>	<u>518,390</u>	<u>8,642,010</u>	<u>1,738,738</u>
Noncurrent liabilities:				
Bonds payable	31,577,255	-	31,577,255	-
Notes payable	21,502,341	-	21,502,341	-
Leases payable	-	4,048,575	4,048,575	1,088,827
Other liabilities payable	963,994	237,603	1,201,597	17,392
Total noncurrent liabilities	<u>54,043,590</u>	<u>4,286,178</u>	<u>58,329,768</u>	<u>1,106,219</u>
Total liabilities	<u>62,167,210</u>	<u>4,804,568</u>	<u>66,971,778</u>	<u>2,844,957</u>
<b>NET POSITION</b>				
Net investment in capital assets	325,211,922	11,712,231	336,924,153	4,916,819
Restricted for:				
Debt service	5,206,778	-	5,206,778	-
Unrestricted	76,672,892	3,726,071	80,398,963	16,303,243
Total net position	<u>\$ 407,091,592</u>	<u>\$ 15,438,302</u>	<u>422,529,894</u>	<u>\$ 21,220,062</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			1,141,293	
Net position of business-type activities			<u>\$ 423,671,187</u>	

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Business-type Activities			Governmental Activities Internal Service Funds
	Enterprise Funds			
	Utility	Other Nonmajor Proprietary Funds	Total	
<b>Operating revenues</b>				
Charges for services	\$ 49,243,639	\$ 3,864,625	\$ 53,108,264	\$ 15,736,315
Rentals	-	839	839	-
Other	672,419	477	672,896	10,173
<b>Total operating revenues</b>	<u>49,916,058</u>	<u>3,865,941</u>	<u>53,781,999</u>	<u>15,746,488</u>
<b>Operating expenses</b>				
Personnel services	14,605,016	1,631,201	16,236,217	248,274
Contractual services	11,815,215	890,535	12,705,750	1,513,990
Commodities	1,754,400	611,818	2,366,218	43,285
Capital expense	2,041,418	8,844	2,050,262	227,150
Insurance and other expenses	11,048	36,081	47,129	11,343,786
Depreciation expense	12,350,020	592,556	12,942,576	1,488,562
<b>Total operating expenses</b>	<u>42,577,117</u>	<u>3,771,035</u>	<u>46,348,152</u>	<u>14,865,047</u>
<b>Operating income (loss)</b>	<u>7,338,941</u>	<u>94,906</u>	<u>7,433,847</u>	<u>881,441</u>
<b>Nonoperating revenues (expenses)</b>				
Income on investments	807,609	32,797	840,406	189,870
Interest expense	(2,673,226)	(269,372)	(2,942,598)	(63,112)
Grants	36,435	-	36,435	-
Gain/(loss) on disposition of capital assets	166,128	-	166,128	(129,356)
Other	517,259	(9,738)	507,521	-
<b>Total nonoperating revenues (expenses)</b>	<u>(1,145,795)</u>	<u>(246,313)</u>	<u>(1,392,108)</u>	<u>(2,598)</u>
<b>Income (loss) before contributions and transfers</b>	6,193,146	(151,407)	6,041,739	878,843
Capital contributions	5,460,466	87,154	5,547,620	47,438
Transfers in	1,475	751,143	752,618	-
Transfers (out)	(294,200)	(380,000)	(674,200)	(300,000)
<b>SPECIAL ITEM</b>				
Gain on sale of asset	-	3,876,447	3,876,447	-
<b>Change in net position</b>	11,360,887	4,183,337	15,544,224	626,281
<b>Net position - beginning</b>	395,730,705	11,254,965		20,593,781
<b>Net position - ending</b>	<u>\$ 407,091,592</u>	<u>\$ 15,438,302</u>		<u>\$ 21,220,062</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			222,394	
Change in net position of business-type activities			<u>\$ 15,766,618</u>	

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Business-type Activities			Governmental Activities Internal Service Funds
	Enterprise Funds			
	Utility	Other Nonmajor Proprietary Funds	Total	
<b>Cash flows from operating activities:</b>				
Cash received from customers	\$ 49,496,449	\$ 3,857,708	\$ 53,354,157	\$ 13,539,036
Cash payments to employees for services	(11,511,159)	(1,494,807)	(13,005,966)	(257,711)
Cash payments to suppliers for goods and services	(16,523,408)	(1,710,219)	(18,233,627)	(12,717,583)
Payments to other funds	(3,363,079)	-	(3,363,079)	2,189,392
Other operating revenues (expenses)	672,419	-	672,419	10,173
Net cash provided by operating activities	<u>18,771,222</u>	<u>652,682</u>	<u>19,423,904</u>	<u>2,763,307</u>
<b>Cash flows from noncapital financing activities:</b>				
Interfund lending	200,000	-	200,000	-
Principal paid on long-term debt	-	(251,683)	(251,683)	-
Interest paid on long-term debt	-	(8,785)	(8,785)	-
Transfer in	1,475	751,143	752,618	-
Transfer out	(294,200)	(380,000)	(674,200)	-
Grant proceeds not restricted to capital purposes	36,435	-	36,435	-
Net cash provided by (used in) noncapital financing activities	<u>(56,290)</u>	<u>110,675</u>	<u>54,385</u>	<u>-</u>
<b>Cash flows from capital and related financing activities:</b>				
Principal paid on long-term debt	(4,349,545)	(2,813,421)	(7,162,966)	(428,983)
Interest paid on long-term debt	(2,858,968)	(230,903)	(3,089,871)	(55,699)
Acquisition and construction of capital assets	(8,323,817)	-	(8,323,817)	(1,553,763)
Proceeds from sale of capital assets	143,336	4,499,939	4,643,275	58,672
Contributions	5,404,891	-	5,404,891	-
Transfer to other funds	-	-	-	(300,000)
Interest subsidy on capital debt	517,259	-	517,259	-
Net cash provided by (used in) capital and related financing activities	<u>(9,466,844)</u>	<u>1,455,615</u>	<u>(8,011,229)</u>	<u>(2,279,773)</u>
<b>Cash flow from investing activities:</b>				
Sale/(purchase) of investments	(13,961,617)	(2,576,340)	(16,537,957)	(1,945,710)
Interest received on investments	924,325	6,045	930,370	207,038
Net cash (used in) investing activities	<u>(13,037,292)</u>	<u>(2,570,295)</u>	<u>(15,607,587)</u>	<u>(1,738,672)</u>
Net (decrease) in cash and cash equivalents	(3,789,204)	(351,323)	(4,140,527)	(1,255,138)
Cash and cash equivalents - beginning of year	<u>12,570,457</u>	<u>662,597</u>	<u>13,233,054</u>	<u>2,989,972</u>
Cash and cash equivalents - end of year	<u>\$ 8,781,253</u>	<u>\$ 311,274</u>	<u>\$ 9,092,527</u>	<u>\$ 1,734,834</u>

(Continued)

**CITY OF WESTMINSTER, COLORADO**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**  
**(Continued)**

	Business-type Activities			Governmental Activities Internal Service Funds
	Enterprise Funds			
	Utility	Other Nonmajor Proprietary Funds	Total	
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 7,338,941	\$ 94,906	\$ 7,433,847	\$ 881,441
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	12,350,020	592,556	12,942,576	1,488,562
(Increase) decrease in accounts receivable	252,810	(2,264)	250,546	(7,886)
(Increase) in inventories	(56,061)	(17,683)	(73,744)	-
(Increase) decrease in prepaid items	(3,150)	11,882	8,732	149,737
(Decrease) in unearned revenue	-	(5,969)	(5,969)	-
Increase (decrease) in accounts payable and other	(1,158,700)	(20,746)	(1,179,446)	57,777
Increase (decrease) in accrued liabilities	47,362	-	47,362	(11,339)
Increase in estimated claims	-	-	-	205,015
Total adjustments	11,432,281	557,776	11,990,057	1,881,866
Net cash provided by operating activities	<u>\$ 18,771,222</u>	<u>\$ 652,682</u>	<u>\$ 19,423,904</u>	<u>\$ 2,763,307</u>

Noncash investing, capital, and financing activities:

- The Utility Fund received trade allowances that exceeded net book value by \$50,407 on asset purchases.
- A contribution of \$48,050 was recorded in the Utility Fund to reflect the City's equity interest in the Church Ditch Water Authority.
- Accounts payable used to acquire capital assets decreased by \$176,974 for the Utility Fund.
- The unrecognized gain recorded to value the noncash investments of the enterprise funds to fair market value was \$93,376.
- Amortization totaling (\$172,263) was recognized through the amortization of bond premiums, discounts, deferred loss on refunding, and bond issuance costs.
- Accrued interest decreased for enterprise funds by (\$3,912).
- An allowance for doubtful collection was recorded for a note receivable in the amount of \$246,000 in the Westminster Housing Authority.
- Capital contributions were received by the Utility Fund from the General Fund in the amount of \$7,525.
- Capital contributions were received by the Golf Funds from the General Capital Improvement Fund in the amount of \$47,056.
- Capital contributions were received by the Westminster Housing Authority from the General Capital Improvement Fund in the amount of \$40,098.
- An note receivable with a face value of \$2,250,000 was included as part of the sale of an asset in the Westminster Housing Authority. However, the unsecured loan is recorded on the financial statements at \$396,877. The note provides for annual payments from available project cash flows over a 40 year period.

CITY OF WESTMINSTER, COLORADO  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUND  
DECEMBER 31, 2012

	Volunteer Fire Pension
<b>ASSETS</b>	
Investments with fiscal agent	<u>\$ 2,432,653</u>
<b>NET POSITION</b>	
Held in trust for pension benefits	<u><u>\$ 2,432,653</u></u>

CITY OF WESTMINSTER, COLORADO  
 STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 FIDUCIARY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2012

	Volunteer Fire Pension
<b>ADDITIONS</b>	
Net investment income	\$ 284,964
Total additions	284,964
<b>DEDUCTIONS</b>	
Benefits	199,640
Administrative expense	21,546
Total deductions	221,186
<b>Change in net position</b>	63,778
<b>Net position - beginning</b>	2,368,875
<b>Net position - ending</b>	\$ 2,432,653

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**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The City is a municipality governed by an elected mayor and six additional members of Council. Component units, as established by the Governmental Accounting Standards Board (GASB) Statement 14 are separate organizations that are included in the City's reporting entity because of the significance of their operational or financial relationships with the City. Blended component units are, in substance, part of the City's operations, therefore data from these units are combined with the data of the City; separate financial statements are not prepared. The City's component units are all blended. All component units have a December 31 year-end.

**Blended Component Units**

The Westminster Housing Authority (WHA) (Enterprise Fund), Amherst General Improvement District (Special Revenue Fund), Sheridan Crossing General Improvement District (Special Revenue Fund), Westminster Economic Development Authority (WEDA) Fund (Special Revenue Fund), 136<sup>th</sup> Avenue General Improvement District (Special Revenue Fund), Orchard Park Place General Improvement District (Special Revenue Fund), Mandalay Town Center General Improvement District (Special Revenue Fund), 144<sup>th</sup> Avenue General Improvement District (Special Revenue Fund), and the Promenade Parking General Improvement District (Special Revenue Fund) are all governed by boards comprised of the City's elected officials. Each component unit governing body is substantially the same as the governing body of the City. In addition, the City has the ability to modify or approve the budgets of these entities.

**Westminster Building Authority (WBA)**

The City created the Westminster Building Authority as a non-profit corporation under State law (Articles 20 through 29, inclusive of Title 7 of the Colorado Revised Statutes). The Building Authority is intended to be the City's financing arm and, as such, allows the City to avoid paying fees to an outside third-party financing corporation. WBA is not presented in the financial statements as it assigned its right to receive and enforce payments relating to debt service of these financial benefits to a trustee and it has no assets or liabilities of its own.

**B. Basic Financial Statements**

The basic financial statements include government-wide and fund financial statements. The government-wide statements focus on the City as a whole and the fund financial statements focus on the major individual funds of the governmental and business-type categories, as well as the fiduciary funds. The government-wide financial statements categorize primary activities as either governmental or business-type. Fiduciary activities are excluded from the government-wide financial statements. Each presentation provides valuable information that can be analyzed and compared (between years and between governments) to enhance the usefulness of the information.

**Government-Wide Statements**

The government-wide statement emphasis is on the sustainability of the City as an entity and the change in aggregate financial position resulting from the activities of the year.

For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided.

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reflected on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reflects both the gross and net expenses per functional category (Public Safety, Public Works, etc.), which are otherwise being supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, etc). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. The program revenues must be directly associated with the function or a business-type activity. Program revenues include 1) charges to customers or applications for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions.

Transfers between governmental funds and between enterprise funds are reported in total at the fund level, and are not carried forward to the government-wide statements; transfers between governmental activities and business-type activities are reported in the respective activities columns of the Statement of Activities, resulting in elimination of transfer activity at the government-wide level.

The net expense (by function or business-type activity) is normally covered by general revenue (property, sales and use taxes, intergovernmental revenues, interest income, etc.).

**Fund Financial Statements**

The fund financial statements emphasis is on major governmental and proprietary fund categories. Nonmajor funds (by category) are summarized into a single column, unless the City believes a nonmajor fund (under major fund criteria) is particularly important to financial statement users, in which case it is reported as a major fund.

The governmental funds in the fund financial statements are presented on a current financial resource and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to demonstrate (a) legal and covenant compliance, (b) the source and use of liquid resources, and (c) how the City's actual experience conforms to the budget plan.

Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental column, a reconciliation is presented on the page following each fund statement, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

**Reporting of Internal Service and Fiduciary Funds**

Internal service funds of a government (which traditionally provide services primarily to other funds of the government) are presented, in summary form, as part of the proprietary fund financial statements. Since the principal users of the internal services are the City's governmental activities, net position of internal service funds is consolidated with governmental activities when presented at the government-wide level. As appropriate, surplus or deficits are allocated back to customers in the entity-wide Statement of Activities and are therefore not eliminated in the consolidation of interfund services provided and used.

The Volunteer Firefighter Pension Fund is presented in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. Since these assets are being held for the

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

benefit of a third party (pension participants) and cannot be used to address activities or obligations of the government, it is not incorporated into the government-wide statements.

**C. Measurement Focus, Basis of Accounting and Basis of Presentation**

The financial transactions of the City are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, net position, revenues and expenditures or expenses. The various funds are reported by generic classification within the financial statements.

GASB Statement 34, *Basic Financial Statements—and Management’s Discussion and Analysis— for State and Local Governments*, sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The City has chosen to present additional funds as major funds, as allowed by GASB Statement 34. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining statements section.

**Governmental funds** are used to account for the City’s general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The City considers all revenues available if they are collected within 45 days after year-end.

Sales taxes, property and other imposed taxes, as well as business fees and interest earnings associated with the current fiscal period are all susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of tax assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt and certain compensated absences and claims and judgments, which are recognized when the obligations are due.

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

The City reports the following major governmental funds:

**General Fund** is the City’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**General Capital Improvement Fund** accounts for the financing and construction of projects ranging from parks, street improvements, and traffic signals to fire station construction and remodeling. Financing is provided by investment earnings, General Fund and Conservation Trust Fund revenues, intergovernmental revenues, contributions, bond proceeds and transfers.

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

**Westminster Economic Development Authority Fund** is a special revenue fund that accounts for the monies for urban renewal activity. Financing is provided by the incremental increases of both property tax and sales tax within the boundaries of the Authority. Proceeds from bond issues are used to finance capital improvements.

**Proprietary funds** are used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector. Proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. All assets, liabilities, revenues, expenses, and transfers relating to the government's business and quasi-business activities are accounted for through proprietary funds. The generally accepted accounting principles followed are generally those applicable to similar businesses in the private sector; the measurement focus is based upon determination of *net income, financial position, and cash flows*. Revenues earned and expenses incurred are recognized and classified in a government's proprietary funds in essentially the same manner as in business-type accounting and financial reporting. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The City reports the following major proprietary fund:

**Utility Fund** accounts for all activities necessary to provide water, sewer and storm drainage services to City residents and some outside users, financing of such activities and related debt service.

The City additionally reports the following Fund types:

**Internal Service Funds** account for operations that provide services to other departments or agencies of the City on a cost-reimbursement basis. The City has three internal service funds that are used for self-insurance purposes; property and liability, workers' compensation, and medical and dental insurance. In addition, the City has one internal service fund used for replacement of capital equipment.

**Trust Funds** account for assets held by the City in a trustee capacity on behalf of others under the terms of a formal trust agreement. Trust funds use the same measurement focus and basis of accounting as proprietary funds. The City has one pension trust fund that accounts for the assets of the City's volunteer firefighter pension plan.

**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

**D. Assets and Liabilities**

**Deposits and Investments**

The City's cash and cash equivalents include amounts that are readily convertible to known amounts of cash and are not subject to significant risk from changes in interest rates.

Investments are reported at fair value. For cash and cash equivalents, the fair value approximates the carrying value. For long-term investments, fair value is determined via dealer quotes. The City considers all investments with original maturities at three months or less to be cash equivalents.

**Receivables and Payables**

The receivables for property taxes are recognized as of the lien date. Taxes are liened on January 1, certified to the counties in December, levied on January 1 of the following year, and subsequently paid in either one installment on April 30, or two installments on February 28 and June 15. Property taxes are recognized as receivables and deferred revenue when liened, and as revenue when available for collection in the following year. The respective counties bill and collect the City's property taxes.

Assessments are also enforceable liens on property. They are certified to the counties when liabilities for special improvement districts are established. Payments, billings, and collections are handled by the counties in the same manner as property taxes, or the City collects the assessments directly.

**Inventories and Prepaid Items**

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of inventories are recorded as expenditures/expenses when consumed, rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

**Restricted Assets**

Certain resources set aside for repayment of debt are classified as restricted assets on the Statement of Net Position and Fund Statement Balance Sheets because their use is limited by applicable debt covenants. The General Fund; General Capital Improvement Projects Fund; Westminster Economic Development Authority Special Revenue Fund; Parks, Open Space & Trails Special Revenue Fund; and the Utility Enterprise Fund have restricted assets which consist of bond proceeds and other cash and investments mandated by indenture to be segregated for the construction of various projects and payment of debt. The Community Development Block Grant Fund has cash and deposits that are restricted due to the Department of Housing and Urban Development and/or debt requirements. The Conservation Trust Fund has restricted cash that is restricted due to the legal requirements of the program.

**Capital Assets**

Capital assets with a value of \$5,000 or more are recorded at historical cost. Major outlays for constructed capital assets and improvements are capitalized when the assets are placed in service and the improvements are complete. Donated capital assets are recorded at estimated fair value at the date of donation. Costs that do not add to the value of an asset or materially extend its useful life are not included in its capitalized value. Infrastructure includes all streets and other pavement, bridges, storm drainage, signs, and traffic signals. Capital assets are depreciated using the straight-line method over their estimated useful lives:

**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

Depreciable Life Schedule

<u>Capital Asset</u>	<u>Life Months</u>
Machinery and equipment	36-240
Buildings and plants	360-600
Improvements other than buildings	240-600
Parks	240
Infrastructure	120-600

Assets recorded under capital lease agreements are either amortized over the term of the lease or the estimated useful life of the asset, whichever period is shorter. Amortization expense for capital leases is included in the depreciation line item on the financial statements.

Included in business-type activities is the interest incurred during the construction phase of capital assets, net of interest earned on the invested proceeds over the same period (other than for taxable debt).

**Long-Term Debt Premiums, Discounts, Deferred Losses on Refundings, and Issuance Costs**

In the governmental funds, bond premiums, discounts, deferred loss on refundings and issuance costs are treated as period costs in the year of issue. In the proprietary funds (and for the governmental activities, in the government-wide statements) bond premiums, discounts, deferred loss on refundings and issue costs are deferred and amortized over the term of the bonds.

**Other Long-Term Liabilities**

Compensated absences, postemployment benefits other than pension (OPEB), and pollution remediation obligations are reported as Other Liabilities in the proprietary fund financial statements. In proprietary funds and in the government-wide statements, these liabilities are accrued when incurred.

In governmental funds, compensated absences is accrued as a fund liability when it becomes payable following an employee's resignation or retirement; otherwise compensated absences and OPEB are considered long-term and are not accrued as fund liabilities. Pollution remediation obligations are accrued when extinguishable with current financial resources; otherwise, they are not accrued.

Compensated absences and OPEB are liquidated by the fund in which an employee works. The General Fund is typically used to liquidate these liabilities for the general government. Pollution remediation obligations are liquidated by the fund responsible for the remediation activity.

Differences in the treatment of these liabilities between governmental fund statements and the Statement of Net Position, Governmental Activities are accounted for in the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.

**Use of Estimates**

In preparing the City's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

**E. Net Position/Fund Balances**

Net position reflects assets plus deferred outflows less liabilities plus deferred inflows and is shown in three main categories in the government-wide, proprietary, and fiduciary fund financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of debt used to acquire, construct and improve capital assets. Net position is restricted when constraints placed on net resources are externally imposed. Remaining net position is reported as unrestricted.

Fund balance reflects assets minus liabilities and is shown only in governmental fund statements. Financial reporting standards establish criteria for classifying fund balance amounts into specifically defined categories to make the nature and extent of constraints on those amounts more useful and understandable. The categories comprise a hierarchy based on the extent to which constraints must be honored for a specified purpose and for which amounts can be spent. Fund balances may be categorized as nonspendable, restricted, committed, assigned, and unassigned.

*Nonspendable Fund Balance* cannot be spent because it is either in nonspendable form or is legally or contractually required to be maintained intact. Examples include items not expected to be converted to cash such as inventories and prepaid assets.

*Restricted Fund Balance* is restricted for specific purposes based on constraints externally imposed by creditors, grantors, contributors, laws, or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

*Committed Fund Balance* is constrained for specified purposes through ordinance, resolution, motion or order adopted by the City Council, and can be rescinded only through the same type of formal action used to establish the commitment.

*Assigned Fund Balance* is constrained for specified purposes by the City Manager as authorized by the City's charter.

*Unassigned Fund Balance* is unconstrained and comprised of residual uncategorized fund balance amounts.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, restricted amounts are deemed to be used first. When expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used, committed amounts are considered to be reduced first, followed by assigned amounts and then by unassigned amounts.

In 2009, City Council adopted a resolution establishing the General Fund Stabilization Reserve, which is intended to level the ebbs and flows of revenue collections, particularly sales and use tax revenues, and to smooth out any peaks or valleys that result from the unpredictable nature of this primary revenue source. The General Fund Stabilization Reserve is intended to enable continuous delivery of City services despite downturns in the economy. The reserve may be tapped prior to, in conjunction with or as a final step after budget reductions have been made. When not in an economic downturn, the target amount of the General Fund Stabilization Reserve in any given year is between 5% and 10% of the total sales and use tax revenues for that year. Should the reserve fall below the lower threshold of 5%, it will be replenished from various sources once economic conditions allow. At December 31, 2012, the General Fund

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Stabilization Reserve balance was \$4,027,016. This amount is included in the unassigned fund balance on the balance sheet.

**F. Interfund Transactions**

In the fund financial statements, interfund transactions are reflected as loans, services provided and used, reimbursements or transfers. Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "loans to" and "loans from" other funds. In Governmental Funds, loans to other funds are offset by an equal nonspendable fund balance to indicate that resources are not available for appropriation. Short-term advances between funds are reported as "due to" and "due from" other funds.

Services provided and used are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges a benefiting fund for the costs and directly reduces its own costs related to the reimbursement.

All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide columnar presentation.

In the government-wide Statement of Net Position, loans between governmental and business type activities are reflected as internal balances.

**NOTE 2 - DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

**Deposits**

The bank balance of the City's cash deposits at December 31, 2012 was \$13,231,444, of which \$500,000 was covered by Federal Deposit Insurance and \$12,731,444 was uninsured but collateralized in accordance with provision of the Colorado Public Deposit Protection Act (PDPA). The collateral is pooled and held in trust for all uninsured deposits as a group. An additional \$500,000 in Federal Deposit Insurance covers deposits held separately for the Westminster Economic Development Authority. The carrying amount of deposits and cash on hand at December 31, 2012 was \$12,707,189.

**Investments**

The City as a home rule municipality operating under its City Charter is allowed under Colorado State Statutes to promulgate and implement local standards for cash and investment management operations. It is the policy of the City to invest public funds in a manner that will provide preservation of capital, meet the daily liquidity needs of the City, diversify the City's investments, conform to all local rules and state statutes governing the investment of public funds, and generate market rates of return.

The adopted Investment Policy for the City authorizes all investments to be made in accordance with Colorado Revised Statutes. The provision of the City's Investment Policy apply to all investable funds of the City to include trust funds, bond ordinance accounts and reserve accounts. The reserve and trust accounts are further defined with additional investment guidelines. The Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and judicious fiscal and investment management of the City's funds.

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The City's principal investment objectives are:

- Preservation of capital and protection of investment principal
- Maintenance of sufficient liquidity to meet anticipated cash flows
- Diversification to avoid incurring unreasonable financial risks
- Attainment of a market rate of return as defined in Section XIII of the Investment Policy
- Conformance with all applicable City policies, State statutes and Federal regulations

The City's investments are subject to interest rate, credit and concentration of credit risk, which are mitigated by Colorado State Statutes as follows:

As a means of limiting its exposure to fair value losses arising from rising interest rates, the City's investment policy limits investment maturities to less than seven years, unless matched to a specific cash flow.

*Interest Rate Risk.* In accordance with its investment policy, the City manages its exposure to declines in fair values by maintaining the weighted average maturity not to exceed three years.

*Credit Risk.* In accordance with its investment policy, the City manages its credit risk by requiring at the time of purchase that the security be rated by at least two nationally recognized credit rating agencies as further defined in the Investment policy.

The City's securities at December 31, 2012, were in compliance with the City's Investment Policy. The City's investment policy follows Colorado Revised Statutes 24-75-602.1(j) and any changes enacted in the statutes. In addition, public funds are protected by the Public Depository Protection Act, which require that collateral must have an original minimum fair value (including accrued interest) of 102% of the dollar value of the transaction; if the collateralized value drops below 101%, it is immediately restored to 102%. Collateral is held by the City's custodian bank as the safekeeping agent and marked to market daily.

*Concentration of Credit Risk.* In accordance with the City's investment policy, investments are diversified to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. Percentage limitations used for measurements are based on the percentage of cost value of the portfolio as defined within the Investment Policy.

**Local Government Investment Pool.** At December 31, 2012, the City had invested \$2,172,586 in Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established for local government entities in Colorado pursuant to Title 24, Article 75, Part 7 of the Colorado Revised Statutes, to pool surplus funds for investment purposes. The State Securities Commissioner administers and enforces the requirements of creating and operating the Pool.

CSAFE is a 2a7-like investment pool and is not subject to interest rate risk disclosure. CSAFE operates similar to a money market fund where each share is equal in value to \$1.00. The fair value of the position in the pool is the same as the value of the pooled shares. The pool is rated AAA by Standard and Poor's.

The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned by the pool are held by the Federal Reserve Bank in the account maintained for the custodial bank.

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The custodian's internal records identify the investments owned by the pool. Investments of the pool comply with state statutes, consisting of U.S. Treasury bills, notes and note strips, repurchase agreements, U.S. Instrumentalities, Commercial Paper, Bank Deposits, and Money Market Funds.

Cash, cash equivalents and investments as reported on the financial statements at December 31, 2012

Cash and cash equivalents	\$ 14,175,645
Cash and cash equivalents with fiscal agent	162,084
Investments	141,437,024
Restricted cash and cash equivalents	1,096,928
Restricted cash and cash equivalents with fiscal agent	26,128,309
Restricted investments	6,255,842
Restricted investments with fiscal agent	2,281,170
Total per Statement of Net Position:	<u>\$ 191,537,002</u>

Credit Quality Distribution for Securities as a Percentage of Total Investments

<u>Investment Type</u>	<u>S &amp; P Rating</u>	<u>% of Total</u>
Local Investment - CSAFE	AAA	1.22%
Commercial Paper ING Funding	A-1	2.94%
Commercial Paper Rabobank	A-1+	1.68%
Commercial Paper Kells Funding LLC	A-1+	1.68%
Corporate GE Capital	AA+	1.42%
Corporate General Electric	AA+	1.12%
Corporate Met Life Glob	AA-	3.48%
Corporate New York Life Global Funding	AA+	2.41%
Corporate CME Group Inc	AA	1.29%
Corporate Walmart	AA	1.26%
Corporate Bank of New York	A+	1.15%
Corporate Johnson & Johnson	AAA	1.64%
Municipal - Westminster Economic Development Authority	NR	1.87%
US Treasury Securities	N/A	14.69%
Federal Farm Credit Banks	AA+	6.38%
Federal Home Loan Bank System	AA+	10.60%
Freddie Mac (Federal Home Loan Mortgage Corporation)	AA+	11.79%
Fannie Mae (Federal National Mortgage Association)	AA+	18.21%
First American Money Market Fund	AAAm	15.17%

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average to Maturity (years)</u>
Colorado Surplus Asset Fund (CSAFE)	\$ 2,172,586	-
Commercial Paper	11,246,447	0.06
US Treasuries	26,274,840	2.43
US Instrumentalities	84,026,830	1.67
Domestic Corporate Securities	24,634,847	1.34
Municipal	3,340,000	4.44
First American Money Market Fund	27,134,263	-
Total Investments controlled by City	<u>\$ 178,829,813</u>	
Portfolio weighted average maturity		1.84

**CITY OF WESTMINSTER, COLORADO  
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**B. Disaggregation of Receivables**

Receivables at December 31, 2012, were as follows:

	Taxes	Accounts	Notes and Leases	Grants	Interest	Total Receivables
Governmental Activities:						
General	\$ 11,559,239	\$ 3,974,186	\$ 4,340,000	\$ 326,211	\$ 89,874	\$ 20,289,510
GCIF	-	934,302	229,847	860,658	95,281	2,120,088
WEDA	8,783,564	474	346,851	-	19,575	9,150,464
Other Governmental	773,923	10,436	-	451,095	17,521	1,252,975
Less: Allowance for Doubtful Accounts	-	(1,338,091)	-	-	-	(1,338,091)
Subtotal	21,116,726	3,581,307	4,916,698	1,637,964	222,251	31,474,946
Reconciliation of balances in fund financial statements to government-wide financial statements						
	-	48,748	-	-	57,428	106,176
Total - Governmental Activities	\$ 21,116,726	\$ 3,630,055	\$ 4,916,698	\$ 1,637,964	\$ 279,679	\$ 31,581,122
Business-type Activities:						
Utilities	\$ -	\$ 4,633,294	\$ 100,087	\$ -	\$ 256,115	\$ 4,989,496
Golf Course	-	8,069	-	-	1,730	9,799
Housing Authority	-	3,827	2,496,000	-	9,464	2,509,291
Less: Allowance for Doubtful Accounts	-	-	(2,099,123)	-	-	(2,099,123)
Total - Business-type Activities:	\$ -	\$ 4,645,190	\$ 496,964	\$ -	\$ 267,309	\$ 5,409,463

**C. Notes and Leases Receivable**

In the governmental fund financial statements, long-term receivables, such as special assessments and capital leases receivable, are offset by deferred revenue and revenues are recognized based on collections. Operating lease revenue is reported as income as it is earned. The net investment in a capital lease becomes receivable when benefits and risks associated with ownership of the property transfer to the lessee, typically at inception of the lease agreement.

The capital lease with Hyland Hills Parks and Recreation District represents a sublease for an undivided fifty percent interest in the Ice Centre to be paid over 25 years. In the event of default, Hyland Hills' interest would be reduced by two percent for each year the lease obligation was not met. The net interest rate on the lease is 3.385%.

The note with Catellus Development Corporation represents the final special assessment payment due on land purchased by Catellus.

The note with Colorado Rural Housing Development Corp. is for the construction and purchase of a 12,000 square foot building located in the South Westminster Urban Renewal Area. The note requires monthly payments of principal and interest, with a balloon payment due in January, 2017. Interest rates on the loan change annually and range from 2.0% to 3.0%.

The City considers these amounts to be fully collectable and therefore, no reserve has been established. The City will periodically reassess the collectability of the notes receivable and record a reserve if deemed necessary.

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Description of notes and leases receivable

PRIMARY GOVERNMENT	Purpose of Issue	Amount Issued	Amount Outstanding	Scheduled Payments	Final Payment
<b>Governmental Activities</b>					
Catellus Development Corporation	Land SID assessment	\$ 194,847	\$ 194,847	one-time pymt	*
Westminster Public Safety Recognition Foundation (WPSRF)	Art Tribute for the Public Safety Center	35,000	35,000	one-time pymt	2013
Hyland Hills Park and Recreation District	Ice Centre	4,975,000	4,340,000	semi-annually	Dec-2022
Colorado Rural Housing Development Corporation	Development Corp Building Construction	355,513	346,851	monthly	2017
Total Governmental Activities		<u>\$ 5,560,360</u>	<u>\$ 4,916,698</u>		

The Westminster Housing Authority entered into a note with Community Builders for the construction of a 12,000 square foot building. Certain performance provisions of the note were satisfied in 2009. Therefore, the principal is forgiven at the rate of 10% per year. An allowance for doubtful accounts has been established for the remaining balance of \$246,000 at December 31, 2012.

The Utility Fund entered into notes receivable with West 117th Master HOA, Village at Park Center HOA, American Rental Associates and Life Fellowship Church. These notes allow the water system user to pay for the cost of connecting to the water system over a period of time. Payment amounts are based on water usage and collected along with the monthly usage billing. Since repayment is based on water usage the notes do not have a defined term. An allowance for doubtful accounts is not established as the City can lien the associated property.

The Westminster Housing Authority (WHA) entered into a note with Westminster Commons VOA, LP as part of the sale of the Westminster Commons senior housing complex. Repayment will be made from projected cash flows generated by the project beginning in 2015 with a balloon payment of any unpaid principal and accrued interest in 2052. Interest is compounded annually at the rate of 3.6%. Due to the limited projected cash flows and unsecured subordinate note, an allowance for doubtful accounts has been established in the amount of \$1,853,123 at December 31, 2012. Actual cash flows and updated project cash flows will be reviewed annually with the allowance for doubtful accounts adjusted when necessary.

Description of notes and leases receivable

PRIMARY GOVERNMENT	Purpose of Issue	Amount Issued	Amount Outstanding	Scheduled Payments	Final Payment
<b>Business-type Activities</b>					
Community Builders	Development Corp Building Construction Sale of Westminster	\$ 410,000	**	**	**
Westminster Commons VOA, LP	Commons	2,250,000	396,877	annually	2052
Utility Customers	Water System Connection	160,275	100,087	monthly	****
Total Business-Type Activities		<u>\$ 2,820,275</u>	<u>496,964</u>		

\*\*In accordance with the agreement, this note is forgiven at a rate of 10% per year until extinguished; therefore, no outstanding amount is reflected in the statements.

\*\*\*The face value of the note is \$2,250,000 with repayment from project cash flows. However, an allowance for doubtful accounts of \$1,853,123 has been established due to projected limited cash flows. A review will be conducted annually to adjust the allowance if necessary. (Note 3T)

\*\*\*\* The payment amount is based on water usage not a defined term.

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Notes and Leases Receivable Maturities

Year Ending	Governmental activities					Business-type activities			
	Catellus	WPSRF	Hyland Hills	Colorado Rural Housing	Total	Community Builders	Westminster Commons VOA, LP	Utility Customers	Total
2013	\$ 194,847	\$ 35,000	\$ 335,000	\$ 8,958	\$ 573,805	\$ -	\$ -	\$ 50,489	\$ 50,489
2014	-	-	342,500	8,509	351,009	-	-	5,553	5,553
2015	-	-	352,500	8,148	360,648	-	9,720	5,752	15,472
2016	-	-	365,000	8,347	373,347	-	13,678	5,956	19,634
2017	-	-	375,000	312,889	687,889	-	14,307	6,168	20,475
2018-2022	-	-	2,570,000	-	2,570,000	246,000	80,774	26,169	352,943
2023-2027	-	-	-	-	-	-	95,457	-	95,457
2028-2032	-	-	-	-	-	-	109,950	-	109,950
2033-2037	-	-	-	-	-	-	124,800	-	124,800
2038-2042	-	-	-	-	-	-	139,650	-	139,650
2043-2047	-	-	-	-	-	-	154,500	-	154,500
2048-2052	-	-	-	-	-	-	169,350	-	169,350
	194,847	35,000	4,340,000	346,851	4,916,698	246,000	912,186	100,087	1,258,273
Net present value/ principal adjustment	-	-	-	-	-	(246,000)	(515,309)	-	(761,309)
Total	\$ 194,847	\$ 35,000	\$ 4,340,000	\$ 346,851	\$ 4,916,698	\$ -	\$ 396,877	\$ 100,087	\$ 496,964

**D. Interfund Receivables and Payables**

The composition of interfund balances as of December 31, 2012, is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Due to/from other funds:		
General Fund	Community Development Block Grant	\$ 5,006
Loans from/to other funds:		
General Fund	Westminster Economic Development Authority	120,000
General Capital Improvement	Westminster Economic Development Authority	1,125,000
Utility Fund	Westminster Economic Development Authority	1,625,000
Utility Fund	Parks, Open Space and Trails	425,000
	Total	<u>\$ 3,300,006</u>

At December 31, 2012, the General Fund covered the overdrawn cash balance of the Community Development Block Grant Fund in the amount of \$5,006.

The loans of \$2,870,000 to the WEDA Fund were used to 1) pay for the redevelopment and revitalization of the Westminster Plaza Shopping Center and 2) pay for expenses associated with the redevelopment of an abandoned residential project within the Holly Park Urban Renewal Area. These interfund loans are expected to be repaid in the near term.

The loan of \$425,000 to the Parks, Open Space and Trails Fund from the Utility fund assisted in the purchase of the Mandalay-Parkwood open space property. The interfund loan is expected to be repaid in 2017.

For budget purposes, interfund loans are appropriated as "Other Financing Use" in the payor fund. On an actual basis, the interfund loan is only a balance sheet transaction; therefore, interfund loan transactions show a budget to actual variance in the budget comparison financial statements.

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**E. Capital Assets**

Capital Assets at December 31, 2012 were as follows:

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Governmental Activities					
Land & Land Rights	\$ 111,860,395	\$ 2,365,307	\$ -	\$ -	\$ 114,225,702
Water Rights	1,000,000	-	-	-	1,000,000
Joint Venture	5,361,000	-	-	-	5,361,000
Construction in progress	1,108,842	4,295,655	(4,080,131)	-	1,324,366
Total nondepreciable assets	<u>119,330,237</u>	<u>6,660,962</u>	<u>(4,080,131)</u>	<u>-</u>	<u>121,911,068</u>
Buildings	89,339,205	-	690,015	-	90,029,220
Improvements other than buildings	42,292,222	17,530	1,170,495	(48,125)	43,432,122
Parks	56,459,576	-	766,653	-	57,226,229
Ice Center	6,972,384	-	-	-	6,972,384
Infrastructure	326,249,361	-	862,221	(7,000)	327,104,582
Machinery and equipment	40,761,979	1,763,781	503,593	(1,334,341)	41,695,012
Total depreciable assets	<u>562,074,727</u>	<u>1,781,311</u>	<u>3,992,977</u>	<u>(1,389,466)</u>	<u>566,459,549</u>
Less accumulated depreciation for:					
Buildings	(42,336,583)	(3,549,445)	-	-	(45,886,028)
Improvements other than buildings	(17,986,573)	(2,037,736)	-	-	(20,024,309)
Parks	(28,654,431)	(2,425,684)	-	-	(31,080,115)
Ice Center	(1,888,354)	(145,258)	-	-	(2,033,612)
Infrastructure	(168,393,722)	(8,425,764)	-	1,853	(176,817,633)
Machinery and equipment	(29,312,047)	(2,806,869)	-	1,122,449	(30,996,467)
Total accumulated depreciation	<u>(288,571,710)</u>	<u>(19,390,756)</u>	<u>-</u>	<u>1,124,302</u>	<u>(306,838,164)</u>
Net total depreciable assets	<u>273,503,017</u>	<u>(17,609,445)</u>	<u>3,992,977</u>	<u>(265,164)</u>	<u>259,621,385</u>
Governmental activities capital assets, net	<u>\$ 392,833,254</u>	<u>\$ (10,948,483)</u>	<u>\$ (87,154)</u>	<u>\$ (265,164)</u>	<u>\$ 381,532,453</u>

Depreciation expense was charged to governmental functions as follows:

General government	\$ 1,238,865
Public safety	1,971,713
Public works	6,642,817
Community development	2,997,408
Culture and Recreation	6,230,399
Unallocated depreciation-Internal Service Funds	309,554
Total depreciation expense	<u>\$ 19,390,756</u>

	Beginning Balance	Additions	Transfers	Deletions	Ending Balance
Business-type activities:					
Land & Land Rights	\$ 20,544,199	\$ -	\$ -	\$ (164,206)	\$ 20,379,993
Water rights	90,771,295	180,000	-	-	90,951,295
Construction in progress	8,397,484	7,212,550	(13,384,686)	-	2,225,348
Total nondepreciable assets	<u>119,712,978</u>	<u>7,392,550</u>	<u>(13,384,686)</u>	<u>(164,206)</u>	<u>113,556,636</u>
Buildings and plants	236,008,245	-	6,977,446	(4,062,141)	238,923,550
Improvements other than buildings	188,071,370	-	6,171,056	-	194,242,426
Parks	1,563,487	-	-	-	1,563,487
Machinery and equipment	19,922,869	529,267	323,338	(662,767)	20,112,707
Total depreciable assets	<u>445,565,971</u>	<u>529,267</u>	<u>13,471,840</u>	<u>(4,724,908)</u>	<u>454,842,170</u>
Less accumulated depreciation for:					
Buildings and plants	(81,585,488)	(6,719,351)	-	3,205,978	(85,098,861)
Improvements other than buildings	(67,432,416)	(3,905,657)	-	-	(71,338,073)
Parks	(906,420)	(77,532)	-	-	(983,952)
Machinery and equipment	(13,433,470)	(2,240,036)	-	628,052	(15,045,454)
Total accumulated depreciation	<u>(163,357,794)</u>	<u>(12,942,576)</u>	<u>-</u>	<u>3,834,030</u>	<u>(172,466,340)</u>
Net total depreciable assets	<u>282,208,177</u>	<u>(12,413,309)</u>	<u>13,471,840</u>	<u>(890,878)</u>	<u>282,375,830</u>
Business-type activities capital assets, net	<u>\$ 401,921,155</u>	<u>\$ (5,020,759)</u>	<u>\$ 87,154</u>	<u>\$ (1,055,084)</u>	<u>\$ 395,932,466</u>

Depreciation expense was charged to business-type functions as follows:

Utility	\$ 12,350,020
Golf	470,389
Westminster Housing Authority	122,167
Total depreciation expense	<u>\$ 12,942,576</u>

Refinancing of capital leases required adjustment to the respective financed asset values, per GASB 62 paragraph 219 (a). Adjustments were reported in the deletions column as follows: Governmental Activities: machinery and equipment \$46,273 and improvements other than buildings \$48,125; Business-type activities: machinery and equipment \$7,099. There was no related deletion of accumulated depreciation.

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The following is a summary of machinery and equipment purchased by capital lease with a liability outstanding as of December 31, 2012.

2012 Leased Assets

	<b>Historical Cost</b>	<b>Accumulated Depreciation</b>	<b>Net Book Value</b>
Governmental Activities	\$ 3,008,422	\$ (1,140,234)	\$ 1,868,188
General Capital Outlay Replacement Fund	4,098,533	(1,067,045)	3,031,488
Golf Course Fund	1,238,560	(1,175,887)	62,673
<b>Total</b>	<b>\$ 8,345,515</b>	<b>\$ (3,383,166)</b>	<b>\$ 4,962,349</b>

**F. Disaggregation of Payables**

Payables at December 31, 2012, were as follows:

	Accounts Payable	Other	Accrued Liabilities	Accrued Interest	Total Payables
<b>Governmental Funds:</b>					
General	\$ 5,305,495	\$ 2,072,889	\$ 2,075,648	\$ -	\$ 9,454,032
GCIF	978,600	79,813	2,685	-	1,061,098
WEDA	48,709	318,193	143	-	367,045
Other Governmental	245,002	61,421	470	1,297	308,190
Subtotal - Governmental Funds	6,577,806	2,532,316	2,078,946	1,297	11,190,365
Reconciliation of balances in fund financial statements to government wide financial statements					
	-	-	30,166	808,246	838,412
Internal service funds	382,158	-	1,853	19,152	403,163
<b>Total - Governmental Activities</b>	<b>\$ 6,959,964</b>	<b>\$ 2,532,316</b>	<b>\$ 2,110,965</b>	<b>\$ 828,695</b>	<b>\$ 12,431,940</b>
<b>Business-type Activities:</b>					
Utilities	\$ 2,449,886	\$ 470,655	\$ 358,142	\$ 131,377	\$ 3,410,060
Golf Course	26,556	1,422	49,950	17,059	94,987
Housing Authority	7,470	-	-	-	7,470
<b>Total - Business-type Activities</b>	<b>\$ 2,483,912</b>	<b>\$ 472,077</b>	<b>\$ 408,092</b>	<b>\$ 148,436</b>	<b>\$ 3,512,517</b>

**CITY OF WESTMINSTER, COLORADO  
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**G. Interfund Transfers**

Transfer activity for the year ended December 31, 2012 was as follows:

TRANSFERS OUT	TRANSFERS IN						Grand Total
	General Fund	General Capital Improvement Fund	Westminster Economic Development Authority	Nonmajor Governmental Funds	Utility Fund	Golf Course Fund	
General Fund	\$ -	\$ 5,595,808	\$ 200,000	\$ 3,700,000	\$ -	\$ -	\$ 9,495,808
General Capital Improvement Fund	-	-	250,000	1,925	1,475	508,000	\$ 761,400
Westminster Economic Development Authority	-	268,000	-	-	-	-	\$ 268,000
Nonmajor Governmental Funds	-	715,127	-	3,535,487	-	243,143	\$ 4,493,757
Internal Service Fund	-	300,000	-	-	-	-	\$ 300,000
Golf Course Fund	-	380,000	-	-	-	-	\$ 380,000
Utility Fund	257,000	18,200	-	19,000	-	-	\$ 294,200
Grand Totals	\$ 257,000	\$ 7,277,135	\$ 450,000	\$ 7,256,412	\$ 1,475	\$ 751,143	\$ 15,993,165

The matrix summarizes the City's interfund transfer activity. Most transfers between the General, General Capital Improvement, and Nonmajor Governmental Funds are routinely used to reallocate resources to fund City operations, capital construction, land purchases, debt service and governmental subsidies. In 2012, onetime transfers totaling \$300,000 from internal service funds to the General Capital Improvement fund transpired to provide funding for capital construction of the City's CareHere wellness center. Also in 2012, transfers from governmental funds to the Westminster Economic Development Authority totaling \$450,000 transpired to provide funding for the redevelopment of urban renewal areas. Transfer activity between governmental and business-type funds is detailed below:

**Reconciliation of Transfers between Governmental and Proprietary Funds:**

From the Utility Fund to the General Fund in lieu of taxes	\$ 257,000
From the Utility Fund to the Nonmajor Governmental Fund (Open Space Fund) in lieu of taxes	19,000
From the Utility Fund to the General General Capital Improvement Fund to supplement other fund sources	18,200
From the General Capital Improvement Fund to the Golf Course Fund for operating subsidies	(508,000)
From Golf Course Fund to General Capital Improvement fund to supplement other fund sources	380,000
From the Nonmajor Governmental Fund (Open Space Fund) to the Golf Course Fund to assist with debt service obligations	(243,143)
From the General Capital Improvement Fund to the Utility Fund to supplement other fund sources	(1,475)
Total transfers between Governmental and Business Type Activities Funds	<u>\$ (78,418)</u>

**Reconciliation of Transfers between Governmental and Business-type Activities**

Transfers between Governmental and Proprietary Funds	\$ (78,418)
Reassignment of capital asset contributions between governmental and business-type activities	(87,154)
	<u>\$ (165,572)</u>

**CITY OF WESTMINSTER, COLORADO  
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**H. Long-Term Liabilities**

Long-term liability activity for the year ended December 31, 2012 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
<b>Governmental Activities:</b>					
Bonds, loans, leases and other payable:					
Revenue bonds	\$ 55,465,000	\$ -	\$ (4,980,000)	\$ 50,485,000	\$ 5,155,000
Registered interest coupons	125,000	-	-	125,000	125,000
Tax increment bonds and loans	101,740,000	99,520,000	(99,840,000)	101,420,000	5,171,000
Notes & Loans	-	1,612,724	-	1,612,724	-
Capital leases	72,008,018	1,920,249	(7,809,210)	66,119,057	5,931,740
	<u>229,338,018</u>	<u>103,052,973</u>	<u>(112,629,210)</u>	<u>219,761,781</u>	<u>16,382,740</u>
Add:					
Bond premium	3,858,039	1,756,197	(490,895)	5,123,341	561,685
Bond discount and deferred amount on refundings	(5,069,794)	(4,747,362)	1,010,747	(8,806,409)	(1,773,027)
	<u>(5,069,794)</u>	<u>(4,747,362)</u>	<u>1,010,747</u>	<u>(8,806,409)</u>	<u>(1,773,027)</u>
Total bonds, loans and leases payable	<u>228,126,263</u>	<u>100,061,808</u>	<u>(112,109,358)</u>	<u>216,078,713</u>	<u>15,171,398</u>
Other liabilities:					
Compensated absences	4,738,044	7,263,622	(6,985,577)	5,016,089	301,576
OPEB	143,415	226,751	(350,998)	19,168	-
Derivative	3,632,226	216,774	(3,849,000)	-	-
Total other liabilities	<u>8,513,685</u>	<u>7,707,147</u>	<u>(11,185,575)</u>	<u>5,035,257</u>	<u>301,576</u>
Governmental activities long-term liabilities	<u>\$ 236,639,948</u>	<u>\$ 107,768,955</u>	<u>\$ (123,294,933)</u>	<u>\$ 221,113,970</u>	<u>\$ 15,472,974</u>
	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
<b>Business-Type Activities:</b>					
Bonds, notes and leases payable:					
Revenue bonds	\$ 35,310,000	\$ -	\$ (1,850,000)	\$ 33,460,000	\$ 1,930,000
Notes	28,644,252	-	(5,014,847)	23,629,405	2,582,392
Capital leases	4,934,076	125,123	(682,023)	4,377,176	374,454
	<u>68,888,328</u>	<u>125,123</u>	<u>(7,546,870)</u>	<u>61,466,581</u>	<u>4,886,846</u>
Add:					
Bond/Notes premium	842,701	-	(104,811)	737,890	104,811
Bond discount and deferred amount on refundings	(139,913)	-	45,501	(94,412)	(9,769)
	<u>(139,913)</u>	<u>-</u>	<u>45,501</u>	<u>(94,412)</u>	<u>(9,769)</u>
Total bonds, notes and leases payable	<u>69,591,116</u>	<u>125,123</u>	<u>(7,606,180)</u>	<u>62,110,059</u>	<u>4,981,888</u>
Other liabilities:					
Compensated absences	959,805	1,597,620	(1,574,148)	983,277	48,792
OPEB	231,862	43,958	(68,043)	207,777	-
Pollution Remediation	233,970	-	(105,135)	128,835	69,500
Total other liabilities	<u>1,425,637</u>	<u>1,641,578</u>	<u>(1,747,326)</u>	<u>1,319,889</u>	<u>118,292</u>
Business-type activities long-term liabilities	<u>\$ 71,016,753</u>	<u>\$ 1,766,701</u>	<u>\$ (9,353,506)</u>	<u>\$ 63,429,948</u>	<u>\$ 5,100,180</u>

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Long-term liability activity for the year ended December 31, 2012 was as follows:

Revenue Bonds	Purpose of Issue	Amount Issued	Amount Outstanding	Coupon	Final Maturity
				Interest Rate	
Sales and Use Tax Refunding Series 2001	Refunding/112th Ave Improvements	\$ 13,275,000	\$ 1,620,000	4.30-5.5%	12/01/21
Sales and Use Tax Revenue Series 2007A	Refunding/Street Improvements	10,715,000	5,625,000	4.25% - 5.5%	12/01/16
Sales and Use Tax POST Series 2007B	Refunding/Open Space Purchases	13,680,000	6,890,000	4.0% - 5.5%	12/01/16
Sales and Use Tax Refunding Series 2007C	Refunding/Street Improvements	10,910,000	5,805,000	4.0% - 5.25%	12/01/16
Sales and Use Tax POST Series 2007D	Open Space Purchases/Facility Improvements	20,000,000	20,000,000	4.0% - 5.0%	12/01/31
Sales and Use Tax Refunding Series 2010	Refunding/Street Improvements	10,545,000	10,545,000	2.125% - 5.0%	12/01/22
Total Governmental Activities			<u>50,485,000</u>		
Water/Wastewater Revenue Series 2001	Refunding	20,990,000	3,955,000	5.0% - 5.5%	12/01/14
Water/Wastewater Revenue Series 2010	Build America Bonds	29,505,000	29,505,000	3.23% - 5.82%	12/01/30
Total Business-type Activities			<u>33,460,000</u>		
Total Revenue bonds			<u>\$ 83,945,000</u>		
<b>Registered interest coupons</b>					
Sales and Use Tax Refunding Series 2010	Registered 'B' interest coupons	125,000	\$ 125,000	(1)	12/01/13
			<u>\$ 125,000</u>		

Annual debt service requirements to maturity for revenue bonds and registered interest coupons are as follows:

Year	Governmental Activities			Year	Business-type Activities		
	Principal	Interest	Total		Principal	Interest	Total
2013	\$ 5,155,000	\$ 2,565,864	\$ 7,720,864	2013	\$ 1,930,000	\$ 1,685,759	\$ 3,615,759
2014	5,480,000	2,107,664	7,587,664	2014	2,025,000	1,589,259	3,614,259
2015	5,835,000	1,864,233	7,699,233	2015	1,475,000	1,477,884	2,952,884
2016	6,105,000	1,582,208	7,687,208	2016	1,505,000	1,430,212	2,935,212
2017	2,185,000	1,305,463	3,490,463	2017	1,540,000	1,374,602	2,914,602
2018-2022	12,130,000	5,024,775	17,154,775	2018-2022	8,385,000	5,830,971	14,215,971
2023-2027	6,850,000	2,618,288	9,468,288	2023-2027	9,815,000	3,642,563	13,457,563
2028-2032	6,745,000	819,613	7,564,613	2028-2032	6,785,000	799,102	7,584,102
Total	<u>\$ 50,485,000</u>	<u>\$ 17,888,108</u>	<u>\$ 68,373,108</u>	Total	<u>\$ 33,460,000</u>	<u>\$ 17,830,352</u>	<u>\$ 51,290,352</u>

(1) The Series 2010 Sales and Use Tax Revenue Refunding Bonds include \$125,000 of B Interest Registered Coupons. These do not have a specified interest rate associated with payment due but are included in the total amount of interest due for 2013 above.

**Tax Increment Bonds and Loans**

Outstanding	Purpose of Issue	Amount Issued	Amount Outstanding	Coupon	Final Maturity
				Interest Rate	
WEDA Revenue Refunding Bonds Series 2009	Westminster Plaza Redevelopment	\$ 5,330,000	\$ 3,340,000	3.800%	12/01/17
WEDA Revenue Refunding Bonds Series 2012	Mandalay Gardens Urban Renewal	28,900,000	27,750,000	1.0%-5.0%	12/01/28
Total Tax Increment Bonds			<u>31,090,000</u>		
WEDA Revenue Loan Series 2012	North Huron Urban Renewal	59,000,000	59,000,000	3.510%	12/01/28
WEDA Revenue Loan Series 2012	South Sheridan Urban Renewal	7,420,000	7,130,000	(2)	12/01/28
WEDA Revenue Loan Series 2012	Westminster Urban Reinvestment Project	4,200,000	4,200,000	2.960%	12/01/28
Total Tax Increment Loans			<u>70,330,000</u>		
Total Governmental Activities			<u>\$101,420,000</u>		

Annual debt service requirements to maturity for tax increment bonds and loans are as follows:

Year	Governmental Activities		
	Principal	Interest	Total
2013	\$ 5,171,000	\$ 3,419,421	\$ 8,590,421
2014	9,510,000	3,176,309	12,686,309
2015	5,487,000	2,965,056	8,452,056
2016	5,683,000	2,798,964	8,481,964
2017	5,857,000	2,601,386	8,458,386
2018-2022	28,282,000	10,131,988	38,413,988
2023-2027	33,610,000	4,817,444	38,427,444
2028-2032	7,820,000	180,326	8,000,326
Total	<u>\$ 101,420,000</u>	<u>\$ 30,090,894</u>	<u>\$ 131,510,894</u>

(2) The 2012 WEDA South Sheridan Loan has a fixed interest rate for the first 5 years of 2.8%. Subsequent years' interest is variable based on LIBOR.

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Capital Leases	Purpose of Issue	Amount Issued	Amount Outstanding	Interest Rate	Final Maturity
Capital lease	12 Energy Saving Equipment (05 refinance)	\$ 2,262,993	\$ 868,766	1.39%	10/15/16
Capital lease	12 Fire truck (07 refinance)	396,932	73,125	1.39%	01/15/14
Capital lease	12 Fire truck (08 refinance)	603,450	200,571	1.39%	01/15/15
Capital lease	12 Pumper Truck (08 refinance)	216,475	94,676	1.39%	10/15/15
Capital lease	12 Parks Equipment (09 refinance)	527,540	177,840	1.39%	10/15/14
Capital lease	12 Heavy Rescue Truck (10 refinance)	274,999	185,015	1.39%	01/31/17
Capital lease	12 Pumper Truck (10 refinance)	451,416	320,256	1.39%	10/15/17
Capital lease	10 Copier Portion of Joint Lease	58,096	10,190	5.00%	04/15/13
Capital lease	10 Energy Saving Equipment	2,517,094	2,201,767	4.100%	04/01/21
Capital lease	11 Fire Ladder	683,383	591,851	2.18%	10/15/17
Capital lease - Certificates of Participation 05	144th & I-25 interchange	17,130,000	13,080,000	4.0% - 5.0%	12/01/25
Capital lease - Broomfield/Westminster Foundation	Metzger Farm Open Space	4,920,000	2,030,000	4.25% - 4.3%	12/01/16
Capital lease - Certificates of Participation 07	Refunding/Capital Facilities & Streets	32,210,000	25,660,000	4.0% - 5.0%	12/01/25
Capital lease - Certificates of Participation 10	Refunding/Public Safety & Golf Course Revenue	12,825,000	11,945,000	3.0% - 4.25%	12/01/22
Capital lease - Certificates of Participation 10	Ice Centre Refunding	9,950,000	8,680,000	3.0% - 4.5%	12/01/22
Total Governmental Activities			<u>66,119,057</u>		
Golf Course capital lease	06 Maintenance Equipment	582,144	47,635	4.32%	04/15/13
Golf Course capital lease	12 Maintenance Equipment (07 refinance)	547,000	125,123	1.39%	04/15/14
Golf Course capital lease	09 Golf Portion of Joint Lease	439,745	63,613	4.85%	04/15/14
Public Works and Utilities capital lease	10 PWU Portion of Joint Copier Lease	4,585	805	5.00%	04/15/13
Capital lease - Certificates of Participation 10	Refunding/Public Safety & Golf Course Revenue	4,820,000	4,140,000	3.0% - 4.25%	12/01/22
Total Business-type Activities			<u>4,377,176</u>		
Total Capital Leases			<u>\$ 70,496,233</u>		

Annual debt service requirements to maturity for capital leases are as follow s:

Year	Governmental Activities			Year	Business-type Activities		
	Principal	Interest	Total		Principal	Interest	Total
2013	\$ 5,931,740	\$ 2,675,871	\$ 8,607,611	2013	\$ 374,454	\$ 151,288	\$ 525,742
2014	6,057,787	2,488,368	8,546,155	2014	232,722	141,774	374,496
2015	6,260,441	2,256,059	8,516,500	2015	365,000	131,750	496,750
2016	6,427,251	2,028,809	8,456,060	2016	375,000	120,800	495,800
2017	5,877,991	1,765,103	7,643,094	2017	390,000	105,800	495,800
2018-2022	27,423,847	5,246,280	32,670,127	2018-2022	2,160,000	323,263	2,483,263
2023-2027	8,140,000	764,363	8,904,363	2023-2027	480,000	18,000	498,000
Total	\$ 66,119,057	\$ 17,224,853	\$ 83,343,910	Total	\$ 4,377,176	\$ 992,675	\$ 5,369,851

Notes & Loans	Purpose of Issue	Amount Issued	Amount Outstanding	Coupon Interest Rate	Final Maturity
Note	12 CHF Shoenberg Farm Note	112,724	\$ 112,724	3.00%	01/01/17
Loan	12 Section 108 HUD Loan	1,500,000	1,500,000	(3)	08/01/32
Total Governmental Activities			<u>\$ 1,612,724</u>		
Colorado Water Power Authority Note 97	Reclamation Facility	\$ 13,246,525	\$ 4,464,765	4.54%	06/01/17
Colorado Water Power Authority Note 98	Reclamation Facility	4,085,697	1,178,877	3.96%	06/01/17
Colorado Water Power Authority Note 00	Northwest Water Treatment Plant	14,998,357	6,751,436	4.40%	06/01/20
Colorado Water Power Authority Note 05	Big Dry Creek Wastewater Treatment Plant	15,440,000	10,667,500	3.32%	06/01/25
POST Church Ditch Note	Purchase of water shares	425,000	425,000	5.00%	12/28/17
Rehfeld Note	Purchase of water shares	180,000	141,827	4.00%	03/31/23
Total Business-type Activities			<u>\$ 23,629,405</u>		
Total Notes and Loans			<u>\$ 25,242,129</u>		

Annual debt service requirements to maturity for notes are as follow s:

Year	Governmental Activities			Year	Business-type Activities		
	Principal	Interest	Total		Principal	Interest	Total
2013	\$ -	\$ 11,002	\$ 11,002	2013	\$ 2,582,392	\$ 1,031,593	\$ 3,613,985
2014	-	11,002	11,002	2014	2,664,246	945,875	3,610,121
2015	-	11,002	11,002	2015	2,754,304	853,636	3,607,940
2016	-	11,002	11,002	2016	2,886,621	726,217	3,612,838
2017	112,724	9,311	122,035	2017	3,306,314	599,465	3,905,779
2018-2022	-	38,100	38,100	2018-2022	6,912,463	1,552,775	8,465,238
2023-2027	-	38,100	38,100	2023-2027	2,523,065	299,117	2,822,182
2028-2032	1,500,000	15,240	1,515,240		<u>\$ 23,629,405</u>	<u>\$ 6,008,678</u>	<u>\$ 29,638,083</u>
Total	\$ 1,612,724	\$ 144,759	\$ 1,757,483				

(3) The 2012 Section 108 HUD Loan has variable interest based on LIBOR. As of 12/31/2012 the rate was 0.508%. The CDBG allocation is pledged as security for repayment of this note in the event of a default on the note.

**CITY OF WESTMINSTER, COLORADO  
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**I. Net Position**

The government-wide, business-type and fiduciary fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted and unrestricted. **Net Investment in Capital Assets** is intended to reflect the portion of net position which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost. **Restricted Net Position** is liquid assets which have third-party limitations on their use. Restricted net position is reported by major category, which includes emergencies; capital projects; open space conservation and improvements; and debt service. Nonmajor categories have been aggregated as restricted for other purposes. **Unrestricted Net Position** represents assets that do not have any third party limitations on their use. While City management may have categorized and segmented portions for various purposes, the City Council has the unrestricted authority to revisit or alter these managerial decisions.

**Net Investment in Capital Assets at December 31, 2012:**

**Governmental activities:**

Capital Assets: \$ 381,532,453

Related Debt:

Issue	Amount Outstanding	Premiums/ (Discounts)/ (Deferred Loss on Refunding)	Total Capital Related Debt	Less Unspent Proceeds	Net Capital Related Debt
2001 sales tax revenue bond	\$ 1,620,000	\$ (3,394)	\$ 1,616,606	\$ -	\$ 1,616,606
2007A sales tax revenue refunding bond	5,625,000	44,122	5,669,122	-	5,669,122
2007B open space sales tax refunding	6,890,000	81,415	6,971,415	-	6,971,415
2007C sales tax revenue refunding bond	5,805,000	(18,120)	5,786,880	-	5,786,880
2007D open space revenue bond	20,000,000	326,537	20,326,537	-	20,326,537
2010 sales tax revenue refunding bond	10,545,000	241,615	10,786,615	-	10,786,615
2010 sales tax revenue refunding "B interest c	125,000	(5,424)	119,576	-	119,576
2012 WEDA Mandalay Gardens	27,750,000	800,218	28,550,218	-	28,550,218
2012 WEDA North Huron	59,000,000	(4,159,268)	54,840,732	6,496,500	48,344,232
2012 WEDA South Sheridan	7,130,000	(228,415)	6,901,585	-	6,901,585
2012 WEDA WURP	4,200,000	-	4,200,000	-	4,200,000
Notes, Loans & Capital Lease	67,731,781	(685,296)	67,046,485	1,862,358	65,184,127
Accounts payable incurred for capital asset purchases	1,011,193	-	1,011,193	-	1,011,193
<b>Total Governmental Activities *</b>	<b>\$ 217,432,974</b>	<b>\$ (3,606,010)</b>	<b>\$ 213,826,964</b>	<b>\$ 8,358,858</b>	<b>205,468,106</b>

**Net investment in capital assets, governmental activities**

176,064,347

**Business-type activities:**

Capital Assets: 395,932,466

Related Debt:

Issue	Amount Outstanding	Premiums/ (Discounts)/ (Deferred Loss on Refunding)	Total Capital Related Debt	Less Unspent Proceeds	Net Capital Related Debt
2001 Utility Refunding Revenue Bonds	\$ 3,955,000	\$ 98,808	\$ 4,053,808	\$ -	\$ 4,053,808
2010 Utility Revenue Bonds	29,505,000	-	29,505,000	3,752,090	25,752,910
2010 COPS - Golf Course Portion	4,140,000	50,680	4,190,680	-	4,190,680
Water Notes	23,204,405	493,990	23,698,395	-	23,698,395
Capital Leases	237,176	-	237,176	-	237,176
Accounts payable incurred for capital asset purchases	1,075,344	-	1,075,344	-	1,075,344
<b>Total Business Type Activities</b>	<b>\$ 62,116,925</b>	<b>\$ 643,478</b>	<b>\$ 62,760,403</b>	<b>\$ 3,752,090</b>	<b>59,008,313</b>

**Net investment in capital assets, business-type activities**

336,924,153

**Total net investment in capital assets**

\$ 512,988,500

\* The 2009 WEDA debt was not used for capital purposes and therefore is not included in the calculation of net investment in capital assets, governmental activities

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**J. Pledged Revenues**

The City has pledged a portion of future sales and use tax and property tax revenues to repay sales and use tax revenue bonds as follows:

- \$13,275,000 issued in 2001 to refund the Series 1991 refunding and improvement bonds originally issued to finance capital improvements.
- \$10,715,000 issued in March 2007 to provide new funding for street improvements and to refund certain of the City's outstanding Series 1997A sales and use tax revenue refunding and improvement bonds, originally issued to refund certain outstanding 1992A sales and use tax revenue bonds, originally issued for capital improvements.
- \$13,680,000 issued in March 2007 to refund certain of the City's outstanding series 1997B sales and use tax revenue bonds originally issued for public improvements.
- \$10,910,000 issued in October 2007 to provide new funding for street improvements and to refund certain of the City's outstanding Series 1997A sales and use tax revenue refunding and improvement bonds.
- \$20,000,000 issued in December 2007 to finance the acquisition, development, enhancement, and maintenance of open space and parkland throughout the City.
- \$10,545,000 issued in July 2010 to refund certain of the City's outstanding series 2001 and 2002 sales and use tax revenue refunding and improvement bonds, originally issued to finance capital improvements.

These bonds are payable solely from sales and use tax revenue collections. Current year, principal and interest of \$7,520,876 were paid from sales and use tax revenue totaling \$60,610,764. Total principal and interest payments remaining on the bonds is \$68,373,108 payable through December 2031.

The Westminster Economic Development Authority has pledged a portion of future sales and property tax revenues to repay tax increment revenue refunding bonds and loans, as follows:

- \$5,330,000 issued in 2009 as tax increment revenue refunding bonds to refund the Series 1997 used to finance the redevelopment in the South Westminster Urban Renewal Area.
- \$28,900,000 issued in 2012 as tax increment revenue refunding bonds to refund the Series 2009 tax increment adjustable rate revenue refunding bonds that refunded an earlier Series used to finance redevelopment in the Mandalay Gardens Urban Renewal Area.
- \$59,000,000 issued in 2012 to refinance the 2009 loan that refunded the Series 2005 tax increment adjustable rate revenue bonds used to finance new development in the North Huron Urban Renewal Area.
- \$7,420,000 issued in 2012 to refinance the 2009 loan that refinanced the Series 2007 tax increment adjustable rate revenue bonds used to finance redevelopment in the South Sheridan Urban Renewal Area.

Tax increment variable rate revenue bonds and loans are payable from incremental sales taxes and property taxes generated by increases above the base value of retail sales and assessed valuation in the urban renewal area plus interest earnings. Of the \$13,884,018 principal interest and fees reported in the WEDA statements, \$5,319,706 in principal, interest and fees were paid with incremental net pledged revenues plus prior year revenues totaling \$10,403,831. Total principal and interest remaining on the bonds and loans is \$127,154,113, payable through December 2028.

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The Utility Enterprise has pledged future water and waste water revenues, excluding any special assessments and net of specified operating expenses, to repay:

Colorado Water Resource and Power Development Authority Notes:

- \$13,246,525 issued in May 1997 to construct a Reclamation Facility
- \$4,085,697 issued in April 1998 to construct a Reclamation Facility
- \$14,998,357 issued in April 2000 to construct the NW Water Treatment Facility
- \$15,440,000 issued in May 2005 to expand the Big Dry Creek Treatment Facility

Revenue Bonds:

- \$20,990,000 issued in December 2001 to refund 1992 and 1994 General Obligation bonds
- \$29,505,000 issued in May 2010 to acquire and develop improvements to the System throughout the City

The notes and bonds are payable solely from water and waste water pledged net revenues. For the current year, principal and interest payments were \$7,190,534 and total water and waste water net revenues were \$25,127,699. Total principal and interest payments remaining on the bonds and notes are \$80,217,566 payable through December 2030.

**NOTE 3 - OTHER INFORMATION**

**A. Risk Management**

The City is exposed to various risks of loss related to torts; employee injury on the job; theft of, damage to and destruction of assets; errors and omissions; and natural disaster for which the City carries excess insurance. The City self-funds the deductible portion of all claims. There were no reductions in insurance coverage from 2011 to 2012. The City has not had any settlements during the last three fiscal years that exceeded insurance coverage.

**Medical and Dental Self-Insurance Internal Service Fund**

The City established a dental plan effective January 1, 1984. The purpose of this plan is to pay the dental claims of eligible City employees and their covered dependents.

The City has an Administrative Service Only plan with Cigna, whereby the City pays Cigna a separate amount for administrative costs, insurance taxes, and claim servicing fees. The City agrees to provide funding for the payment of claims. At the end of the year, the City retains any money not spent on claims. The City provides a specific stop loss of \$150,000 per individual per year. This Open Access Plus plan has an unlimited lifetime benefit. The City has recorded a liability in this fund totaling \$445,512 for open and estimated claims not yet reported at December 31, 2012.

The City also offers a fully insured HMO plan through Kaiser Permanente which has unlimited lifetime benefits.

**Workers' Compensation Self-Insurance Internal Service Fund**

The City established a self-insured program for workers' compensation claims effective January 1, 1986. The purpose of this program is to pay workers' compensation claims of City employees and to reduce total annual workers' compensation costs to the City. The program covers individual losses up to \$350,000 per claim plus \$100,000 annual corridor deductible. Greater individual losses are covered by an excess insurance policy with statutory limits per occurrence purchased

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from an outside company. The City has recorded a liability totaling \$116,441 for open claims and estimated claims not yet reported at December 31, 2012.

**Property and Liability Self-Insurance Internal Service Fund**

The City established a program for property and liability claims effective January 1, 1988. The purpose of this program is to pay property and liability claims against the City and to reduce total annual insurance coverage cost to the City. The program covers individual losses up to \$250,000 per claim. Greater individual losses are covered through a risk sharing pool for Colorado municipalities. Property losses are insured through the pool for the total insured value of all property owned by the city up to a maximum shared pool total of \$500,500,000. In-state liability losses are limited as set forth by statutory liability limits for Colorado public jurisdictions up to \$150,000 per person and \$600,000 per occurrence. Through the pool, the City also carries excess liability coverage that covers the City for federal acts and out-of-state claims in excess of the self-insured program limits. In addition to property insurance including boiler and machinery, the program covers automobile liability, general liability, police professional, errors and omissions, crime and fiduciary liability.

Liabilities are reported when a claim is made against the City. The City has recorded a liability totaling \$393,070 for open claims at December 31, 2012.

**Changes in the balances of claim liabilities for all plans follow:**

Year	Beginning Balance Unpaid Claims	Incurred Claims	Cumulative Claim Payments	Ending Balance Unpaid Claims
2011	\$ 1,504,962	\$ 6,206,446	\$ 6,961,399	\$ 750,009
2012	750,009	8,245,952	8,040,938	955,023

**B. Public Entity Risk Pools**

The Colorado Intergovernmental Risk Sharing Agency (“CIRSA”) was formed by an intergovernmental agreement by member municipalities pursuant to the provisions of regulation 24-10-115.5, C.R.S. (1982 Repl. Vol.), as amended, 29-1-201 et seq., C.R.S. (1977 Repl. Vol.), as amended, 29-13-102, C.R.S. (1977 Repl. Vol.), as amended, and Colorado Constitution, Article XIV, Section 18(2). Membership is restricted to Colorado municipalities, which are members of the Colorado Municipal League. The City only participates in the property and liability coverage of the pool and does not participate in the worker’s compensation coverage. As of December 31, 2012, there were 208 member municipalities and 33 Affiliated Public Entities, including the City of Westminster, in the property and casualty pool.

The purpose of CIRSA is to provide members defined liability and property coverage and to assist members in preventing and reducing losses and injuries to municipal property and to persons or property which might result in claims being made against members of CIRSA, their employees or officers. CIRSA provides insurance coverage for property, liability, fiduciary, crime, police professional, and errors and omissions. The deductible amount paid by the City per each incident in 2012 was \$250,000 for property and \$250,000 for liability. Coverages are as follows:

- 1) Property/excess property: total insured value for City property up to the \$500,500,000 pool limit.

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- 2) General liability (claims subject to the Governmental Immunity Act): to \$150,000 per person and \$600,000 per occurrence. (Claims not subject to Governmental Immunity Act up to \$5,000,000 limit)
- 3) Auto liability (claims not subject to the Governmental Immunity Act): to \$1,500,000 per occurrence.
- 4) Excess law enforcement liability and public officials' errors and omissions liability coverage: to \$5,000,000.
- 5) Crime: to \$150,000 any one claim and annual aggregate.
- 6) Supplemental defense costs (claims subject to the Governmental Immunity Act): to \$50,000 per claim/occurrence.
- 7) Excess crime to \$2,000,000 any one claim and annual aggregate.

Coverage is provided through pooling of self-insured losses and the purchase of excess insurance coverage. CIRSA has a legal obligation for claims against its members to the extent that funds are available from insurance providers and under excess specific and aggregate insurance contracts. Losses incurred in excess of loss funds and amounts recoverable from excess insurance are direct liabilities of the participating members. CIRSA has indicated that the amount of any excess losses would be billed to members in proportion to their contributions in the year such excess occurs although it is not legally required to do so.

It is the intent of the members of CIRSA to create an entity in perpetuity, which will administer and use funds contributed by the members to indemnify, in accordance with the Bylaws, any member of CIRSA against stated liability or loss, to the limit of the financial resources of CIRSA. It is also the intent of the members to have CIRSA provide continuing stability and availability of needed coverage at reasonable costs. All income and assets of CIRSA are dedicated to the exclusive benefit of its members. The Bylaws constitute the substance of the intergovernmental contract among the members. Continued membership in CIRSA must be periodically approved by the City Council. The Board of Directors, which is elected by the membership for two-year terms, governs CIRSA. All actions of the membership require a majority vote for all the members present at a meeting.

**C. Contingent Liabilities**

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

City Council and the WEDA Board have approved Economic Development Assistance packages as part of an active Economic Development program. As a result of these packages, the City will rebate certain future incremental revenues as outlined in the agreements.

Various suits and claims are pending against the City as of December 31, 2012. Although the outcome of such suits and claims cannot be predicted with certainty, the City believes that adequate insurance coverage exists and that the final settlements of these matters will not materially affect the financial statements of the City.

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**D. Construction and Other Significant Commitments**

At December 31, 2012, the City had commitments for the acquisition and construction of various major capital projects and facilities in the capital projects and enterprise funds as shown below.

Funding of these future expenditures for the capital projects funds has been provided for through investment earnings; operating transfers from the General, Sales & Use Tax, Parks, Open Space & Trails, Sales & Use Tax, Conservation Trust funds; sales and use tax revenue bond proceeds; tax increment variable rate bond proceeds; Community Development Block Grants and Section 108 Loan Guarantee proceeds, and various other grants.

Funding of these future expenditures in the Utility Fund has been provided for through water and wastewater rates and tap fees, as well as bond proceeds. Funding for future expenditures in the General Capital Outlay Replacement Fund are provided for through charges for services and periodic transfers from the General and Sales and Use Tax funds.

	Appropriation 12/31/2012	Cumulative Expenditures 12/31/2012	Authorized Available 12/31/2012
Governmental activities:			
General Capital Improvement Fund	\$ 36,337,180	\$ 1,122,965	\$ 35,214,215
Westminster Economic Development Authority	4,319,499	45,782	4,273,717
Nonmajor governmental funds	2,852,079	155,620	2,696,459
General Capital Outlay Replacement Fund	3,392,406	-	3,392,406
<b>Total Governmental activities</b>	<b>\$ 46,901,164</b>	<b>\$ 1,324,367</b>	<b>\$ 45,576,797</b>
Business-type activities			
Utility Fund	\$ 36,033,986	\$ 2,209,943	\$ 33,824,043

**E. Denver Water Board Raw Water Leases**

The City has the right to perpetually purchase up to 4,500 acre-feet of Moffat Collection System raw water annually from the Denver Water Board. Permitted usage varies from month-to-month and peaks during the summer months. By contract the City is obligated to take or pay for 1,750 acre-feet of water during Denver's fiscal year, which runs from July 1 to June 30. The 2012 rate charged per acre-foot by the Denver Water Board was \$280.23. The 2012 annual lease cost based on this rate was \$490,403.

**F. Perpetual Agreement**

In December 2003, the City amended its perpetual water rights lease exchange contract dated January 7, 1982 with the City of Thornton. The amended contract provided that Westminster could perpetually lease from Thornton 2.0 million gallons per day of treated water with the option to increase or decrease this amount by 10%. The rate on December 31, 2012, was \$3.28 per thousand gallons for an annual cost of \$2,154,960. In 2009, the City of Westminster signed an agreement with the City of Brighton that states Brighton will take the full amount of water, up to 2.2 million gallons, and pay the City of Westminster, which will pass the payment on to Thornton. All future rate increases will be passed through in a similar fashion, and Brighton will have all responsibility for the lease.

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**G. Employee Retirement Plans**

**Plan Description** The City provides pension benefits, through two defined contribution pension plans, for all of its regular full-time employees and part-time employees who work at least 20 hours per week and are over age 18. The Police Plan includes Police Officers. The General Employee Plan includes all other employees.

Both employee plans are established by separate ordinances as single-employer, defined contribution plans, qualified under IRS guidelines. When employees change job status, their pension balance is moved from their old plan to the appropriate new plan through a transfer. The City does not participate in Social Security.

Long-term disability and death benefits are provided as employee benefits apart from the Pension Plans.

The Plan provisions and requirements are established by Municipal Ordinance and determined to be a qualified Pension Plan by the Internal Revenue Service. The Plan Ordinance grants the Pension Board members and Trustee the authority to administer, interpret, and apply the requirements of the Plan document. Any changes to the Plan Document are subject to City Council approval and require Internal Revenue Service determination of qualification.

In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Earnings differ between participants in Westminster's plans because investments are self-directed; from eligible options, participants choose where to invest contributions to their account. Investment options are selected by the pension boards.

Eligible employees hired on or after January 6, 1986 must participate from the date of employment. Employees hired before that date were given the option to begin participation on January 6, 1986 or wait until they had completed 22 months of service with the City. Before January 6, 1986, employees could not participate until completing 22 months of service, at which time participation was mandatory.

Contributions and plan provisions of the two plans are the same. The mandatory employee contribution is 10% of base pay. Employees may elect to contribute in excess of the mandatory contribution. Voluntary contributions may be made on an after tax basis. The City contributes 10.25% of each employee's base pay beginning when the employee has completed 22 months of service with the City. The City has no other obligations to fund any employee pension plan.

All contributions and earnings are fully vested at all times. All administrative costs of the plans are borne by the participants of each plan. Administrative costs and fees charged by fund managers, are netted against earnings and allocated to the two plans based on either the dollars in the plan or the number of participants in the plan, depending on the type of expense.

No plan administration is performed by the City of Westminster other than transmitting contributions to the identified employee accounts. The Charles Schwab Corporation provides administration for the plans and assists employees with their self-directed investments.

**Summary of Contributions** For the year ended December 31, 2012, contributions actually made to the two plans equaled required contributions and were as follows:

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Required contributions to the two plans, and contributions actually made were as follows:

	Police Pension Plan	General Employee Pension Plan	Total
City contributions at 10.25%	\$ 1,259,875	\$ 3,188,218	\$ 4,448,093
Mandatory employee contributions at 10%	1,295,783	3,426,770	4,722,553
Voluntary employee contributions up to 10%	11,324	65,472	76,796
Rollover contributions	-	137,147	137,147

**H. State Fire and Police Pension Plan (FPPA Defined Benefit Plan)**

Effective September 1, 2004, the City of Westminster began contributing to the Statewide Defined Benefit Plan, a cost-sharing multiple-employer defined benefit pension plan administered by the Colorado Fire and Police Pension Association (FPPA). The Statewide Defined Benefit Plan provides retirement benefits for members and beneficiaries. Death and disability coverage is provided for members through the Statewide Death and Disability Plan, which is also administered by FPPA. All full-time, paid firefighters of the City of Westminster are members of the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. Colorado statutes assign the authority to establish benefit provisions to the state legislature. FPPA issues a publicly available annual financial report that includes financial statements and required supplementary information for both the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. That report may be obtained by calling FPPA at 303-770-3772 in the Denver Metro area and 1-800-332-FPPA (3772) from outside the metro area.

The contribution requirements of plan members and the City of Westminster are established by statute. The contribution rate for the last three years to the Statewide Defined Benefit Plan for active plan members was either 8% or 10% of covered salary depending on date of hire, and for the employer was either 8% or 10% of covered salary, again depending on date of hire.

The City of Westminster's contributions to the Statewide Defined Benefit Plan for the years ending December 31, 2012, 2011, 2010 were \$1,671,590, \$1,650,819 and \$1,696,958, respectively, equal to the required contributions for each year. The following exhibit shows a detailed history of Annual Required Contributions (ARC) and actual contributions made to the plan:

Description	2010	2011	2012	Total
Employee Contribution 10%	\$ 584,127	\$ 554,814	\$ 556,206	\$ 1,695,147
Employee Contribution 8%	247,530	253,202	269,833	\$ 770,565
Employee Drop Program 10% *	33,644	34,787	19,512	\$ 87,943
Employer Contribution 10%	584,127	554,814	556,206	\$ 1,695,147
Employer Contribution 8%	247,530	253,202	269,833	\$ 770,565
Total	<u>\$ 1,696,958</u>	<u>\$ 1,650,819</u>	<u>\$ 1,671,590</u>	<u>\$ 5,019,367</u>

\*The FPPA Deferred Retirement Option Plan (DROP) is part of the Statewide Defined Benefit Plan designed for members who are eligible to retire, but instead choose to continue employment for a specified period of time not to exceed five years. The City has no liability to match DROP program employee contributions.

Prior to 1997, the State of Colorado made a one-time contribution to fund future service costs for all firefighters hired prior to January 1, 1997. These members do not make contributions to the

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Statewide Death and Disability Plan. Aggregate contributions totaling 2.6% of payroll were made to the Statewide Death and Disability Plan in 2011 for firefighters hired on or after January 1, 1997, of which 1.8% and 0.8% were funded by the City and plan members, respectively through October 31, 2011. Beginning November 1, 2011, the contribution of 2.6% changed, so that 1.02% and 1.58% were funded by the City and plan members, respectively. The contribution rate may vary from year to year, depending on actuarial experience.

**I. Volunteer Firefighter Pension Fund**

The City has fiduciary responsibility for a single-employer defined benefit retirement system (“the plan”) established by the Volunteers, which is included in the City’s financial reports as a pension trust fund.

**Summary of Significant Accounting Policies**

*Basis of Accounting.* Financial statements of the plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

*Method Used to Value Investments.* Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. Investments that do not have an established market are reported at estimated fair value.

**Plan Description and Contribution Information**

At December 31, 2012, membership in the plan consisted of:

Retirees and beneficiaries receiving benefits	30
Terminated volunteers entitled to benefits but not receiving them	0
Active plan members	<u>0</u>
Total	<u>30</u>

**Plan Description.** The plan provides retirement benefits as well as death and disability benefits. Participants become fully vested after 20 years of active service. Retirement benefits are payable upon vesting for any volunteer who terminates after 10 years but prior to 20 years of active service allowed by State Statutes. The benefit is equal to the full retirement benefit at the date of termination prorated by the number of years of service accrued. Surviving spouses of deceased retirees may receive up to 50% of the retirement benefit until remarriage.

Volunteers may retire upon completion of 20 years of service even though not all of the service was earned in the same fire department. If they first became volunteers prior to June 2, 1977, the retirement benefit is paid from the pension fund of each department for which they served at least five years. The amount paid is equal to 1/20 of the monthly retirement benefit being paid by that department at the date of termination from the department for each year of service with that department.

**Contributions.** An actuarial study performed on January 1, 2011, states that the current level of assets in the fund are in excess of the amount needed to pay the capped maximum of \$700 per month and all prorated amounts by \$739,516. Therefore, no additional contributions are required at this time by either the Volunteers or the City. State statutes govern contribution

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requirements. For 2012, the City's annual pension cost of \$0 for the Volunteer Firefighter Pension Plan was equal to the City's required and actual contributions. The required contribution was determined as part of the 2011 actuarial valuation using the entry age actuarial cost method. The following exhibit shows a history of Annual Required Contributions (ARC) and Actual Contributions made to the plan:

Year Ended 31-Dec	Required Contribution	Actual Contribution	Percentage Contributed
2010	-	-	100%
2011	-	-	100%
2012	-	-	100%

(Note: From 2006 – 2012, there was no active plan members and therefore, no actual or required contributions.)

Funding for the plan was provided through a property tax levy prior to 1987. The levy was eliminated in 1987 because the plan was over-funded. No annual employer contributions have been required. Therefore, the pension liability for the plan, determined in accordance with Statement No. 27 of the Governmental Accounting Standards Board (GASB), “*Accounting for Pensions by State and Local Government Employers*,” is zero, as it was previously reported prior to implementation of GASB Statement 27. Since Volunteers do not contribute to the plan, no plan assets are distributed if a volunteer is terminated prior to vesting.

**Current Status of the Plan.** All volunteer firefighters have retired. After the last volunteer firefighter retired, the volunteer firefighter program was dissolved by the City Council as required by state law. As required by Colorado State Law, prior to dissolving the plan, Council established the final benefit. The maximum benefit for a volunteer beneficiary has been permanently capped. With the approval of the Volunteer Fire Pension Board and the City Council of Westminster, the assets of the plan were transferred to the Fire and Police Pension Association of Colorado (FPPA) as allowed by C.R.S., 31-31-705. This statute allows FPPA to manage the funds of the plan and pay beneficiaries. Administrative costs and fees of the plan are netted against investment earnings on a prorated basis. The City of Westminster retains responsibility for administration and the liability of the plan. Investments of the funds are invested under the concept of an agent multiple-employer plan. When the last participant of the plan passes away, the residual assets will transfer to the City and can only be used for fire related purposes.

The plan is included in FPPA’s audited annual financial report, which may be obtained by calling 303-770-3772 in the Denver Metro area and 1-800-332-FPPA (3772) from outside the metro area.

**Funded Status and Funding Progress-Volunteer Firefighter Pension Plan**

Based on an amortization period of twenty years using the entry age actuarial cost method on an open level dollar amount basis, expected contributions exceed the amount recommended to fund the plan. The entry age actuarial cost method does not yield an unfunded actuarial liability. Because Volunteers are not paid, no projected salary increases or cost-of-living adjustments are included in the actuarial assumptions.

The schedule of funding progress presented as required supplementary information (RSI) following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

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	<u>2011 Actuarial Valuation*</u>	
Actuarial Value of Assets	\$	2,594,924
Actuarial Accrued Liability (AAL)		1,855,408
Excess/(Shortfall) of Assets over AAL		739,516
Funded Ratio		140%

\*Actuarial Valuation performed every two years. Next valuation is scheduled for 2013.

**Actuarial Methods and Assumptions**

The actuarial valuation and annual required contributions (ARC) were determined using the entry age actuarial cost method since the plan has been dissolved and benefits capped. The actuarial assumptions used in the 2011 actuarial valuation included:

- a) Actuarial cost method: Entry Age
- b) Amortization method: Level Dollar – Open
- c) Remaining amortization period: 20 years
- d) Asset valuation method: Actuarial Value, based on a three-year smooth fair market value.
- e) Investment rate of return: 8.0%
- f) No projected salary increases
- g) No cost of living increases
- h) Inflation rate: 3.5%

**J. Retiree Health Program**

**Program Description.** The Retiree Health Program (Program) is a single-employer defined benefit healthcare plan administered by the City of Westminster. The Program provides medical, dental, and vision insurance benefits to eligible retirees and their dependents until reaching the Medicare qualification age. Retirees may not stay on the Program after age 65. Benefits are provided for active employees and retirees under the same health care plan.

The Program offers a self-funded Open Access Point of Service plan as well as a fully insured HMO plan. The dental benefit component is self-funded and the vision benefit is paid solely by the participants in the Program.

**Funding Policy.** The Program provisions and requirements are established and may be amended by Council policy. The City funds OPEB expense on a pay-as-you-go basis. Program claims and fees for the self-funded plan, and expected premiums for the fully funded plan totaled \$857,513 during 2012. Program members receiving benefits contributed \$293,623 in actual premiums equal to 100% of the equivalent premium recognized for active employees. The City's pay-as-you-go program funding totaled \$419,043 during the year. Stop-loss insurance recoveries totaled \$144,847.

**Annual OPEB Cost and Net OPEB Obligation.** The City's annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* (GASB 45).

The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover current year costs plus amortization for a portion of the unfunded accrued actuarial liability for Program benefits. The City implemented GASB 45 prospectively on January 1, 2007, and reports the net OPEB obligation at transition as zero in accordance with the provisions of the statement. The following table shows the components of the City's annual OPEB cost for the

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year, the amount actually contributed to the Program, and changes in the City's net OPEB obligation.

	2012
Annual required contribution	\$ 270,252
Interest on net OPEB obligation	18,426
Annual required contribution adjustment	(17,969)
Annual OPEB cost	270,709
Contributions made	(419,043)
Increase (decrease) in annual OPEB obligation	(148,334)
OPEB obligation - beginning of year	375,279
OPEB obligation - end of year	\$ 226,945

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the Program, and the net OPEB obligation for years 2010-2012 is as follows:

		Percentage of Annual OPEB	
Fiscal Year Ended	Annual OPEB Cost	Cost Contributed	Net OPEB Obligation
12/31/2010	\$ 426,938	110.95%	\$ 426,344
12/31/2011	270,773	118.86%	375,279
12/31/2012	270,709	154.79%	226,945

**Funded Status and Funding Progress.** As of January 1, 2011, the most recent actuarial valuation date, the Program was not funded. The unfunded actuarial accrued liability (UAAL) was \$2,402,366. The covered payroll (annual payroll of active employees covered by the Program) was \$51,742,297. The ratio of the UAAL to covered payroll was 4.6 percent.

**Actuarial Methods and Assumptions.** Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future, such as future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the Program and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear information about the actuarial accrued liability for benefits relative to the covered payroll of employees covered by the Program.

Projections of benefits for financial reporting purposes are based on the substantive program (the program as understood by the City and the Program members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefits costs between the City and Program members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

In the January 1, 2011 valuation, the Projected Unit Credit cost method was used. The actuarial assumptions included a 4.91 percent investment rate of return to calculate the ARC on a pay-as-you-go basis, which is the rate expected on short-term liquid investments. The Unfunded

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Actuarial Accrued Liability is amortized over the maximum acceptable period of 30 years. It is calculated assuming a level percentage of projected payroll on an open basis. Payroll is assumed to increase at 3.5% per year. The annual trend rates for health care costs applied on a select and ultimate basis are 9% and 5%, respectively. Select trends are reduced 0.5% each year until reaching the ultimate trend. These rates reflect the growth in health care costs and are used to project the benefit costs for current and future retirees.

A separate financial report is not issued for the Retiree Medical Program.

**K. Tax Spending and Debt Limitations**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities, and other specific requirements of state and local governments. The Amendment is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the amendment. However, the City has made certain interpretations of the amendment's language in order to determine its compliance.

In November 2002, Westminster voters approved a ballot measure that exempts the City from the spending and revenue limits of the amendment.

The Amendment requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

At December 31, 2012, amounts required as Emergency Reserves in compliance with the Amendment total \$3,691,533 for the general government and an aggregate of \$17,073 for applicable component units. These amounts are shown as restrictions of fund balance in the General and respective nonmajor funds as well as a restriction of Net Position on the Statement of Net Position.

**L. Jointly Governed Organization**

The Woman Creek Reservoir Authority was formed in 1996 to oversee facilities constructed to protect the City's main drinking water supply from hazards flowing from the former nuclear weapons manufacturing facility at Rocky Flats. Rocky Flats is located west of the City of Westminster between the Cities of Golden and Boulder. The U.S. Department of Energy funded this water protection project through a grant. The purpose of the grant is to provide a sufficient investment pool to generate investment earnings to cover the annual operating expenses of the Authority and cover any large rehabilitation costs which may arise. The Cities of Northglenn, Westminster, and Thornton participate equally in the administration and operation of the Authority. Each City appoints one member of the three-member board of directors for the Authority. The Authority has no employees.

The Authority is not financially accountable for any other organization nor is the Authority a component unit of any other primary governmental entity.

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**M. Joint Ventures**

*Hyland Hills Park and Recreation District-City of Westminster Ice Centre Intergovernmental Agreement.* The City entered into an intergovernmental agreement (IGA) with Hyland Hills Park and Recreation District on January 29, 1998. The City agreed to finance (through the Westminster Building Authority) and construct a three sheet Ice Centre and Hyland Hills agreed to operate the Ice Centre pursuant to a sublease. The sublease calls for Hyland Hills to make lease payments to the City equivalent to one-half of the rental obligation due from the City to the Westminster Building Authority. The agreement entitles Hyland Hills to an undivided fifty percent interest in the Ice Centre, which in the event of default, would be reduced by two percent for each year the lease obligation was not met.

In addition, Hyland Hills agreed to convey to the City an undivided fifty percent interest in Carroll Butts Park, and to lease to the City an undivided fifty percent interest in the Hyland Hills Ice Arena and adjacent parking lot for the twenty-five year term. At the end of the term, Hyland Hills will convey the City's fifty percent interest in the Ice Arena.

The City receives one-half of the net revenues from operations of the Ice Centre and the Hyland Hills Ice Arena and Carroll Butts Park. The City's share of net operating revenues in 2012 was \$546,994. At December 31, 2012, the net book value of the Ice Centre joint venture was \$4,938,772 and Carroll Butts Park was \$441,000. There are not separate financial statements for the joint venture.

*Broomfield-Westminster Open Space Foundation.* The City entered into an intergovernmental agreement with The City and County of Broomfield on December 12, 2005, to create the Broomfield-Westminster Open Space Foundation (Foundation), a nonprofit corporation qualifying under section 501 (c) (3) of the Internal Revenue Code, to function as a public foundation. The sole purpose of the nonprofit corporation is to acquire, finance, own, and operate approximately 150 acres of undeveloped land known as the Metzger Property. The board of directors for the Foundation is comprised of an equal number of directors appointed by each City, and one additional impartial director selected by Broomfield and Westminster. Acquisition of the property was financed in 2006 from grants, donations, gifts, contributions from public and private entities, and issuance of financial obligations by the Foundation. The cities agree to their share of payments as set forth in the By-Laws of the Foundation. The City accrues one-half ownership interest in the property based on annual lease rental payments set forth in the financing document. The City records its interest in the Metzger Farm as a capital lease payable and as Joint Venture Land valued at \$4,920,000. At December 31, 2012, the City's fifty percent equity interest in the Foundation is \$820,202.

Financial statements for the Broomfield-Westminster Open Space Foundation may be obtained by contacting the City of Broomfield, Colorado, Finance Department, 303-438-6357.

**N. Component Unit of Another Government with Joint Venture Characteristics**

The City of Westminster entered into an intergovernmental agreement with the City of Northglenn to establish the Church Ditch Water Authority (the Authority) on October 29, 2004. The Authority is responsible for the operation, maintenance, and continued development of Church Ditch. The effects of water resource development by the Authority benefit both cities and other contractual users of the Church Ditch. The Authority (a governmental entity), which replaced the Church Ditch Company (a private carrier ditch company), was created to maximize operating efficiencies, streamline the rate setting process, and provide for management of easement and property ownership issues. The Authority is governed by a Board of Directors

**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

consisting of two directors appointed by the City of Northglenn, and one director appointed by the City of Westminster. The City owns one-third of the Church Ditch while Northglenn owns the other two-thirds. The City of Northglenn reports the Church Ditch Authority as a discretely presented component unit; the City of Westminster, as the minority participant in the Authority, reports an equity interest of one-third of the Authority's net assets as "Other Assets" in the Utility Fund. At December 31, 2012, the City's equity interest in the Church Ditch Authority was \$1,065,162.

**O. Intergovernmental Agreement**

In September 1995, the City entered into an intergovernmental agreement with the State of Colorado, Department of Higher Education for the construction and operation of the College Hill Library at Front Range Community College. This agreement called for the City and Front Range College to jointly build, furnish, equip, staff, operate and maintain the College Hill Library. The library has been fully operational since April 7, 1998. The intergovernmental agreement calls for the City to pay Front Range Community College its proportionate share of operating expenses, which totaled \$215,471 in 2012. This agreement allows the City to occupy space in the facility for up to 50 years. After 33 years, either party may terminate this agreement by giving two years' written notice to the other party. Thus, the City would enjoy a minimum of 35 years.

**P. Arbitrage Compliance**

All bond issues for the City of Westminster have been evaluated to determine arbitrage compliance and liability position. For issues where all proceeds have been spent, the City has no liability. For recent issues where proceeds have not been fully spent, no potential liability exists.

**Q. Property Held for Resale**

WEDA acquired the abandoned portions of a townhome project within the Holly Park urban renewal area with the intention to clean-up the abandoned areas and ready the land for sale. WEDA continues to maintain the property as a potential redevelopment site of approximately 5.7 acres. At December 31, 2012, the property was reported in the financial statements at the fair market value of \$850,000. WEDA has also acquired approximately 95% of the 105-acre Westminster Center Urban Reinvestment Project site. Demolition on the site is complete; however, no redevelopment agreement has been finalized. At December 31, 2012, the properties were reported as property held for resale in the financial statements at the fair market value of \$29,250,523, which is less than cost.

The City acquired an approximate 295,000 square foot parcel of land in the South Westminster Transportation Oriented District. Roughly 168,000 square feet of the parcel will be used for the future development of a parking garage and street rights-of-way, while the balance will be sold at a later date. At December 31, 2012 the portion of the property held for resale was reported in the General Capital Improvement Fund at the prorated cost of \$366,000.

The City purchased a 40,000 square foot/.9183 acre parcel located at the southwest corner of 92<sup>nd</sup> Avenue and Lowell Boulevard which is intended to be sold at a later date for development purposes. At December 31, 2012, the land held for resale was reported as property held for resale in the financial statements of the General Fund at a cost of \$31,474.

The City acquired three properties located in the 7200 block of Lowell Boulevard. The properties were acquired with Section 108 Loan Guarantee Funds. The City has an agreement with a

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2012**

developer. Upon development plan approval, the City plans to convey these properties to the developer in exchange for the developer assuming the debt. As of December 31, 2012, the properties held for resale were reported as property held for resale in the financial statements of the Community Development Block Grant fund at a cost of \$759,610.

**R. Pollution Remediation**

The State of Colorado, Department of Labor and Employment, Division of Oil and Public Safety recognizes the City of Westminster as the sole responsible party for the pollution remediation of a leak from underground gas storage tanks at the Municipal Service Center discovered in 1986. A feasibility study performed by a consultant estimated the value of recovery costs on January 1, 2008 at \$550,000 for the mobile enhanced fluid recovery remediation method selected by the City.

The consultant provided cost estimates based on well readings and current costs for monitoring, operations and maintenance, and site closure over a 13-15 year period. At December 31, 2012, the pollution remediation liability recorded was \$128,835. Changes in the cost elements are likely to occur as a result of new information and data collected. The cost estimation is between -30% and +50%.

**S. Debt Issues**

On August 15, 2012 the Westminster Economic Development Authority (WEDA) issued \$28,900,000 of WEDA Tax Increment Fixed Rate Revenue Refunding Bonds, Series 2012 to current refund \$33,520,000 of outstanding WEDA Tax Increment Adjustable Rate Revenue Bonds, Series 2009. The interest rate on the coupons are fixed and range from 1.0%-5.0% for a net interest cost of 3.07%. The net proceeds of \$30,480,794, which included funds on deposit with the trustees and bond proceeds, were used to immediately redeem the 2009 bonds plus accrued interest. As a result, the 2009 Series bonds are considered to be fully redeemed and the liability for those bonds has been removed from the City's ledgers. A deferred amount on refunding of \$303,455 was recorded.

On August 28, 2012 the Westminster Economic Development Authority (WEDA) entered into a \$59,000,000 16-year term loan to current refund \$56,865,000 of outstanding WEDA Tax Increment Loan, Series 2009. The interest rate on the loan is fixed for the term at 3.51%. The net proceeds were used to immediately redeem the 2009 loan plus accrued interest, pay the SWAP termination of \$3,849,000, and to create a new project account of \$6,500,000. As a result, the 2009 Series loan is fully redeemed and the liability for those bonds has been removed from the City's ledgers. A deferred amount on refunding of \$4,266,405 was recorded.

On September 13, 2012 the Westminster Economic Development Authority (WEDA) entered into a \$7,420,000 16-year term loan to current refund the outstanding WEDA Tax increment Loan, Series 2009. The interest rate on the loan is fixed for 5-years at 2.80%. After the initial 5-year period, the interest rate will be reset based on 70% plus 2.25% of the chosen LIBOR index. The City may choose between a 3-month, 6-month, 1-year, or 5-year term. The net proceeds of \$7,420,000 were used to immediately redeem the 2009 loan plus accrued interest. As a result, the 2009 Series loan is considered to be fully redeemed and the liability for those bonds has been removed from the City's ledgers. A deferred amount on refunding of \$110,474 was recorded.

These current refundings were undertaken primarily to mitigate interest rate and agency risk associated with the variable rate structure of the original issues. The City anticipates the

**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

refundings to result in economic gains in future years; however, the amount of such gains is dependent upon future interest rates, including the variable rate options available with some of the new debt.

On February 29, 2012, the Westminster Economic Development Authority (WEDA) purchased a department store at the Westminster Center Urban Reinvestment Project site with a combination of existing funds and a loan, for a total purchase price of \$4,481,822. Under the terms of the Loan Agreement, the loan is collateralized by the properties purchased and two former department store properties. The loan term is for two years with interest-only payments made semi-annually at a rate of 2.96% per annum and a balloon principal payment of \$4.2 million, due February 28, 2014, plus accrued interest. Funding for the principal payment is anticipated to be paid from proceeds from the sale of the project site to a developer. The acquisition of this property is an integral part of the urban renewal redevelopment efforts.

On April 8, 2010 the City signed a promissory note with the Colorado Historical Fund Revolving Loan Fund (CHF) for the restoration of the Schoenberg Farm Historic Property in the amount of \$117,000 at a rate of 3.0% per annum. The loan was funded by CHF on January 13, 2012 but the City received only \$112,724. Thus, a Note Allonge and Amendment to the Deed of Trust were executed on March 1, 2012 to recognize the new funding date, change in principal amount to \$112,724, to extend the payment period through January 13, 2017.

On October 5, 2012, the City signed a loan with the U.S. Department of Housing and Urban Development (HUD) under Section 108 of the Housing and Community Development. The amount of original commitment was \$1,500,000. There is a potential funding of up to \$2,534,000. The interest rate on the loan is the 3 month LIBOR rate plus 20 basis points as of the reset date. Principal payments will be made annually at \$300,000 on August 2028 through 2032.

On October 15, 2012, after the scheduled master lease payments were made, the City refinanced nine capital leases with a new bank for a total of \$2,185,733. The interest rate on the leases is fixed at 1.39%. The life of the assets remained the same with payments being made annually in January. As a result of the refunding, the book value of the assets and liabilities were reduced by \$140,362.

**T. Special Item**

On July 11, 2011, the Westminster Housing Authority (WHA) Board, authorized the sale of the Westminster Commons senior apartment complex to Westminster Commons VOA, LLP. The sale was completed on October 4, 2012. A WHA carry-back 40-year note of \$2.25 million that is subordinate to three other debt instruments was included as part of the \$7 million sales price. Repayment of the note will be provided from future project cash flows. A review of the cash flow pro-forma brought attention of the possibility that WHA may not be fully repaid by the end of the amortization period in 2052. Therefore, an allowance for doubtful accounts was calculated with the note reported in the financials of WHA at \$396,877 as of December 31, 2012. The special item, gain on sale of assets, was reduced by \$1,853,123 to \$3,876,447 for the write down of the note. Projected cash flows for the project will be monitored annually with adjustments made to the value of the note as necessary.

**U. Subsequent Events**

On January 23, 2013, the City issued \$11,095,000 of Refunding Certificates of Participation, Series 2013 with an arbitrage yield of 2.167% to partially advance refund \$10,675,000 of

**CITY OF WESTMINSTER, COLORADO  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2012**

\$13,080,000 outstanding Certificates of Participation, Series 2005. The net proceeds of \$12,220,559 were used to cover the cost of issuance fees and underwriter's discount of \$165,010 and to redeem the portions on the Series 2005 certificates refunded including interest. The proceeds of the Certificates were deposited in an irrevocable trust with an escrow agent used to purchase U.S. Government Obligations sufficient to provide for all future debt service payments on the portion of the Series 2005 certificates refunded.

On April 10, 2013, the City added \$484,283 to its master lease agreement with Key Government Finance for golf carts. Lease payments will be made quarterly beginning on July 15, 2013 at an interest rate of 2.40%.

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**Required  
Supplemental Information**

Supplemental Information

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**GENERAL FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Property taxes	\$ 4,190,000	\$ 4,190,000	\$ 4,052,241	\$ (137,759)
Sales taxes	55,270,079	58,379,056	60,225,206	1,846,150
Use taxes	9,390,793	9,842,153	11,170,704	1,328,551
Business fees and other taxes	5,128,417	5,128,417	5,275,222	146,805
Accommodations taxes	675,000	675,000	785,218	110,218
Intergovernmental	6,079,776	6,610,243	6,660,574	50,331
Licenses and permits	1,415,000	1,645,250	2,006,610	361,360
Interest	570,656	570,656	338,154	(232,502)
Recreation fees	6,418,338	6,424,725	6,751,616	326,891
Fines and forfeits	2,110,000	2,110,000	2,008,735	(101,265)
Fleet maintenance billings and other	4,599,590	4,975,847	4,529,238	(446,609)
EMS billings	2,020,000	2,020,000	2,357,911	337,911
<b>Total revenues</b>	<u>97,867,649</u>	<u>102,571,347</u>	<u>106,161,429</u>	<u>3,590,082</u>
<b>EXPENDITURES</b>				
General government				
City council	183,328	183,328	136,804	46,524
City attorney's office	991,125	992,350	962,729	29,621
City manager's office	1,120,820	1,162,137	1,146,805	15,332
Central charges	24,754,935	28,940,267	27,694,885	1,245,382
General services	7,403,922	7,485,298	7,088,628	396,670
Finance	1,666,244	1,685,544	1,685,363	181
Public safety				
Police	19,649,023	20,133,935	19,906,036	227,899
Fire	11,393,094	11,648,802	11,509,400	139,402
Public works	7,350,706	7,351,529	7,210,468	141,061
Community development	3,414,485	3,414,485	3,354,814	59,671
Culture and recreation	13,899,311	13,923,409	13,674,664	248,745
Interest and fiscal charges	-	22,042	22,042	-
<b>Total expenditures</b>	<u>91,826,993</u>	<u>96,943,126</u>	<u>94,392,638</u>	<u>2,550,488</u>
<b>Excess of revenues over (under) expenditures</b>	<u>6,040,656</u>	<u>5,628,221</u>	<u>11,768,791</u>	<u>6,140,570</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of refunding debt	-	1,046,606	1,046,606	-
Payment to refunded bond escrow account	-	(1,102,102)	(1,102,102)	-
Sale of capital asset	30,000	30,000	28,368	(1,632)
Transfers in	257,000	257,000	257,000	-
Transfers (out)	(5,782,000)	(9,995,808)	(9,495,808)	500,000
<b>Total other financing sources (uses):</b>	<u>(5,495,000)</u>	<u>(9,764,304)</u>	<u>(9,265,936)</u>	<u>498,368</u>
<b>Net change in fund balance</b>	<u>\$ 545,656</u>	<u>\$ (4,136,083)</u>	<u>2,502,855</u>	<u>\$ 6,638,938</u>
<b>Fund balance, beginning</b>			26,929,196	
<b>Fund balance, ending</b>			<u>\$ 29,432,051</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Original	Final	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>				
Property tax increment	\$ 8,600,238	\$ 8,604,007	\$ 8,610,999	\$ 6,992
Sales tax increment	772,800	872,800	1,071,525	198,725
Intergovernmental	50,000	50,000	57,000	7,000
Interest	33,515	35,415	106,736	71,321
Rentals	-	154,980	470,674	315,694
<b>Total revenues</b>	<u>9,456,553</u>	<u>9,717,202</u>	<u>10,316,934</u>	<u>599,732</u>
<b>EXPENDITURES</b>				
General government	1,791,959	5,840,717	1,568,057	4,272,660
Capital projects	5,145,485	5,522,738	1,249,021	4,273,717
Debt service:				
Principal	4,450,000	9,070,000	6,655,000	2,415,000
Interest and fiscal charges	4,010,567	8,126,010	7,229,018	896,992
Bond issuance costs	-	412,862	383,516	29,346
<b>Total expenditures</b>	<u>15,398,011</u>	<u>28,972,327</u>	<u>17,084,612</u>	<u>11,887,715</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(5,941,458)</u>	<u>(19,255,125)</u>	<u>(6,767,678)</u>	<u>12,487,447</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of notes	-	4,200,000	4,200,000	-
Issuance of refunding debt	-	95,320,000	95,320,000	-
Premium on refunding debt	-	1,756,197	1,756,197	-
Discount on refunding debt	-	(67,028)	(67,028)	-
Payment to bond escrow agent	-	(93,255,000)	(93,185,000)	70,000
Transfers in	-	250,000	450,000	200,000
Transfers (out)	-	(6,768,000)	(268,000)	6,500,000
<b>Total other financing sources (uses):</b>	<u>-</u>	<u>1,436,169</u>	<u>8,206,169</u>	<u>6,770,000</u>
<b>Net change in fund balance</b>	<u>\$ (5,941,458)</u>	<u>\$ (17,818,956)</u>	1,438,491	<u>\$ 19,257,447</u>
<b>Fund balance, beginning</b>			54,046,621	
<b>Fund balance, ending</b>			<u>\$ 55,485,112</u>	

**CITY OF WESTMINSTER, COLORADO**  
**Schedules of Funding Progress**  
**December 31, 2012**

**Retiree Health Program**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Projected Unit Credit Cost		Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
		Method	Method				
1/1/2007 (a)	\$	-	\$ 3,198,000	\$ 3,198,000	0%	\$ 48,655,116	6.6%
1/1/2009		-	4,000,000	4,000,000	0%	52,697,614	7.6%
1/1/2011		-	2,402,366	2,402,366	0%	51,742,297	4.6%

(a) GASB 45 was implemented as of January 1, 2007; therefore, actuarial information on the Retiree Health Program is not available prior to that date

**Volunteer Firefighter Pension Plan**

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) - Entry Age Actuarial Cost		Overfunded AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
		Method	Method				
1/1/2007	\$ 3,213,932	\$	2,100,669	\$ 1,113,263	153.00%	(a)	NA
1/1/2009	2,710,097		1,975,712	734,385	137.00%	(a)	NA
1/1/2011	2,594,924		1,855,408	739,516	140.00%	(a)	NA

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**DECEMBER 31, 2012**

**Budgetary Information**

A biennial city budget is legally adopted by City Council on a basis consistent with generally accepted accounting principles for all fund types, except for the Investigation Recovery Special Revenue Fund, Volunteer Firefighter Pension Fund, internal service self-insurance funds, capital project funds, and blended component units of the City.

A biennial budget is adopted for the Westminster Economic Development Authority by the Authority's Board and annual budgets are adopted for the Westminster Housing Authority and general improvement districts by their respective Boards.

Appropriations lapse at year end for legally adopted operating budgets.

Project-length budgets are adopted for all capital projects. At year end, appropriations for incomplete capital projects are carried forward to the following year. The General Capital Improvements Capital Projects Fund, Westminster Economic Development Authority Fund, Community Development Block Grant Fund, Parks, Open Space and Trails Fund, Conservation Trust Fund, and the Utility Enterprise Fund, budget for capital projects.

The General Capital Outlay Replacement Fund uses project length budgeting for capital outlay replacements of fleet vehicles and other equipment. Like capital project budgets, unspent appropriations are carried forward to the following year.

Budgetary comparison schedules for funds with project length budgets include current year and continuing appropriations from the prior year.

The legal level of budgetary control is the department level. Transfers of appropriations between departments and/or funds require the approval of the City Council.

See the disclosure on Construction and Other Significant Commitments, page 55 for detail on the continuing appropriations for capital project and project length budgets.

# Combining Statements

Statements

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**NONMAJOR FUNDS  
Governmental Funds**

**Special Revenue Funds**

**Parks, Open Space & Trails Sales and Use Tax Fund** - accounts for revenues from the City's 0.25 percent sales and use tax which was approved by Westminster voters. Spending is restricted to land acquisition to preserve open space and scenic vistas, and up to one-half of the revenues may be used for the development of additional park land, trails, and enhancement of existing parks.

**Sheridan Crossing General Improvement District Fund** – accounts for revenues provided for and expenditures associated with the operation and maintenance of commons areas within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**Amherst General Improvement District Fund** – accounts for revenues provided for and expenditures associated with the operation and maintenance of commons areas within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**136<sup>th</sup> Avenue General Improvement District Fund** – accounts for revenues provided for and expenditures associated with the building of an interchange within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**Orchard Park Place General Improvement District Fund** – accounts for revenues provided for and expenditures associated with District improvements, maintenance of the improvements, and District administration. Revenues are provided by ad valorem property taxes levied and received by the District.

**Promenade Parking General Improvement District Fund** – accounts for revenues provided for and expenditures associated with the operation and maintenance of a parking garage within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**Mandalay Town Center General Improvement District Fund** – accounts for revenues provided for and expenditures associated with debt service for infrastructure improvements within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**144<sup>th</sup> Avenue General Improvement District Fund** – accounts for revenues provided for and expenditures associated with debt service for infrastructure improvements within the District. Revenues are provided by ad valorem property taxes levied and received by the District.

**Conservation Trust Fund** - accounts for lottery proceeds received from the State of Colorado. Spending is restricted to the development or improvement of City parks. The City's share is determined by population data and the existence of special recreational districts.

**Investigation Recovery Fund** - accounts for proceeds from police seizures, forfeitures and restitutions. Spending is restricted by both Federal and State law to Police Department equipment, commodities, and/or training needs above budgeted amounts.

## **Debt Service Funds**

**General Debt Service Fund** - accumulates monies for payment of the following bond issues:

- a) 2001 Sales and Use Tax Revenue Refunding Bonds of \$13,275,000 originally issued; \$1,620,000 remaining after 2010 refunding, due in annual installments through December 1, 2021; interest at 4.3 to 5.0 percent. Financing is provided by the City's 3 percent sales and use tax.
- b) 2007A Sales and Use Tax Revenue Refunding Bonds of \$10,715,000 due in annual installments through December 1, 2016; interest at 4.25 to 5.5 percent. Financing is provided by the City's 3 percent sales and use tax.
- c) 2007B Special Purpose Sales and Use Tax Revenue Refunding Bonds of \$13,680,000 due in annual installments through December 1, 2016, interest at 4.0 to 5.5 percent. Financing is provided by the City's .25 percent open space sales and use tax.
- d) 2007C Sales and Use Tax Revenue Refunding Bonds of \$10,910,000 due in annual installments through December 1, 2016; interest at 4.0 to 5.25 percent. Financing is provided by the City's 3 percent sales and use tax.
- e) 2007D Special Purpose Sales and Use Tax Revenue Bonds of \$20,000,000 due in annual installments through December 1, 2031, interest at 4.0 to 5.0 percent. Financing is provided by the City's .25% percent open space sales and use tax.
- f) 2010 Sales and Use Tax Revenue Refunding Bonds of \$10,545,000 in annual installments through December 1, 2022; interest at 2.13 to 5.0 percent. Financing is provided by the City's 3 percent sales and use tax.

## **Capital Projects Funds**

**Community Development Block Grant Fund** - accounts for monies received from the Federal government through Community Development Block Grant entitlements and the Section 108 Loan Guarantee Program. Community Development Block Grant entitlements are used to finance low income and senior housing. Section 108 loan Guarantee Program Funds are used for economic and community development activities. Additional financing is provided by General Fund revenues and investment earnings.

## **Proprietary Funds**

**Golf Course Fund** – accounts for all activities necessary to operate and maintain two championship golf courses and finance the related debt service.

**Westminster Housing Authority Fund** – accounts for activities related to providing affordable housing within the City including partnering with for-profit and non-profit housing developers to construct or rehabilitate residences. Funds held by the WHA are used to leverage other funding sources such as Low Income Housing Tax Credits.

## **Internal Service Funds**

**Medical and Dental Self-Insurance Fund** - accounts for the resources and payment of dental and medical claims of employees and their covered dependents.

**Workers' Compensation Self-Insurance Fund** - accounts for the resources and payment of workers' compensation claims of employees.

**Property and Liability Self-Insurance Fund** - accounts for the payment of property and liability claims against the City from resources accumulated for this purpose.

**General Capital Outlay Replacement Fund** – accounts for the replacement of the City's fleet and other capital assets.

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DECEMBER 31, 2012**

	Special Revenue Funds					
	Parks, Open Space & Trails	Sheridan Crossing GID	Amherst GID	136th Ave GID	Orchard Park Place GID	Promenade Parking GID
<b>ASSETS</b>						
Cash and cash equivalents	\$ 154,100	\$ 94,986	\$ 26,834	\$ 992	\$ 298	\$ 40
Investments	1,539,306	948,819	268,047	9,907	2,976	402
Receivables:						
Taxes	545,763	99,233	63,056	11,479	252	146
Accounts	1,897	550	343	1,229	16	-
Grants	406,550	-	-	-	-	-
Interest	5,678	3,461	974	54	-	-
Property held for resale	-	-	-	-	-	-
Restricted assets:						
Cash and cash equivalents	-	-	-	-	-	-
Cash and cash equivalents with fiscal agent	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Total assets	<u>\$ 2,653,294</u>	<u>\$ 1,147,049</u>	<u>\$ 359,254</u>	<u>\$ 23,661</u>	<u>\$ 3,542</u>	<u>\$ 588</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable and other	\$ 97,497	\$ 3,600	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	326	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Loans from other funds	425,000	-	-	-	-	-
Deferred revenue	406,550	99,233	63,056	11,479	252	146
Total liabilities	<u>929,373</u>	<u>102,833</u>	<u>63,056</u>	<u>11,479</u>	<u>252</u>	<u>146</u>
Fund balances:						
Property held for resale	-	-	-	-	-	-
Restricted for:						
Capital additions and improvements	-	1,040,665	294,084	-	3,198	-
Contractual obligations	-	-	-	4,893	-	437
Emergencies	-	3,551	2,114	7,289	92	5
Open space conservation and improvements	1,505,845	-	-	-	-	-
Public safety	-	-	-	-	-	-
Assigned to:						
Community development	218,076	-	-	-	-	-
Debt service	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>1,723,921</u>	<u>1,044,216</u>	<u>296,198</u>	<u>12,182</u>	<u>3,290</u>	<u>442</u>
Total liabilities and fund balances	<u>\$ 2,653,294</u>	<u>\$ 1,147,049</u>	<u>\$ 359,254</u>	<u>\$ 23,661</u>	<u>\$ 3,542</u>	<u>\$ 588</u>

Mandalay Town Center GID	144th Avenue GID	Conservation Trust	Investigation Recovery	Total Special Revenue Funds	Debt Service Fund Debt Service	Capital Project Fund Community Development Block Grant	Total Other Governmental Funds
\$ 370	\$ 350	\$ -	\$ 2,864	\$ 280,834	\$ 22,086	\$ -	\$ 302,920
3,701	3,495	-	28,605	2,805,258	220,604	-	3,025,862
25,478	28,516	-	-	773,923	-	-	773,923
3,307	3,094	-	-	10,436	-	-	10,436
-	-	-	-	406,550	-	44,545	451,095
-	-	6,435	108	16,710	811	-	17,521
-	-	-	-	-	-	759,610	759,610
-	-	158,689	-	158,689	-	-	158,689
-	-	-	-	-	-	734,028	734,028
-	-	1,585,144	-	1,585,144	-	-	1,585,144
<u>\$ 32,856</u>	<u>\$ 35,455</u>	<u>\$ 1,750,268</u>	<u>\$ 31,577</u>	<u>\$ 6,037,544</u>	<u>\$ 243,501</u>	<u>\$ 1,538,183</u>	<u>\$ 7,819,228</u>
\$ -	\$ -	\$ 117,167	\$ 19,489	\$ 237,753	\$ 900	\$ 67,770	\$ 306,423
-	-	-	-	326	-	144	470
-	-	-	-	-	-	5,006	5,006
-	-	-	-	-	-	1,297	1,297
-	-	-	-	425,000	-	-	425,000
25,478	28,516	-	-	634,710	-	44,545	679,255
<u>25,478</u>	<u>28,516</u>	<u>117,167</u>	<u>19,489</u>	<u>1,297,789</u>	<u>900</u>	<u>118,762</u>	<u>1,417,451</u>
-	-	-	-	-	-	759,610	759,610
-	-	1,633,101	-	2,971,048	-	704,356	3,675,404
5,405	4,890	-	-	15,625	-	-	15,625
1,973	2,049	-	-	17,073	-	-	17,073
-	-	-	-	1,505,845	-	-	1,505,845
-	-	-	12,088	12,088	-	-	12,088
-	-	-	-	218,076	-	-	218,076
-	-	-	-	-	242,601	-	242,601
-	-	-	-	-	-	(44,545)	(44,545)
<u>7,378</u>	<u>6,939</u>	<u>1,633,101</u>	<u>12,088</u>	<u>4,739,755</u>	<u>242,601</u>	<u>1,419,421</u>	<u>6,401,777</u>
<u>\$ 32,856</u>	<u>\$ 35,455</u>	<u>\$ 1,750,268</u>	<u>\$ 31,577</u>	<u>\$ 6,037,544</u>	<u>\$ 243,501</u>	<u>\$ 1,538,183</u>	<u>\$ 7,819,228</u>

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Special Revenue Funds					
	Parks, Open Space & Trails	Sheridan Crossing GID	Amherst GID	136th Ave GID	Orchard Park Place GID	Promenade Parking GID
<b>REVENUES</b>						
Property taxes	\$ -	\$ 100,161	\$ 62,885	\$ 11,685	\$ 148	\$ 150
Sales taxes	4,247,567	-	-	-	-	-
Use taxes	775,514	-	-	-	-	-
Intergovernmental	1,130,793	6,896	4,302	231,119	2,900	-
Assessments	-	-	-	-	-	-
Interest	19,412	11,326	3,267	183	15	-
Rentals	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Other	127,277	-	-	-	-	-
<b>Total revenues</b>	<b>6,300,563</b>	<b>118,383</b>	<b>70,454</b>	<b>242,987</b>	<b>3,063</b>	<b>150</b>
<b>EXPENDITURES</b>						
Current:						
General government	-	30,354	28,547	242,175	752	146
Public safety	-	-	-	-	-	-
Community development	2,062,007	-	-	-	-	-
Capital projects	841,204	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	21,250	-	-	-	-	-
<b>Total expenditures</b>	<b>2,924,461</b>	<b>30,354</b>	<b>28,547</b>	<b>242,175</b>	<b>752</b>	<b>146</b>
<b>Excess of revenues over (under) expenditures</b>	<b>3,376,102</b>	<b>88,029</b>	<b>41,907</b>	<b>812</b>	<b>2,311</b>	<b>4</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of notes	-	-	-	-	-	-
Transfers in	20,925	-	-	-	-	-
Transfers (out)	(4,493,757)	-	-	-	-	-
<b>Total other financing sources (uses):</b>	<b>(4,472,832)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>(1,096,730)</b>	<b>88,029</b>	<b>41,907</b>	<b>812</b>	<b>2,311</b>	<b>4</b>
<b>Fund balances - beginning</b>	<b>2,820,651</b>	<b>956,187</b>	<b>254,291</b>	<b>11,370</b>	<b>979</b>	<b>438</b>
<b>Fund balances - ending</b>	<b>\$ 1,723,921</b>	<b>\$ 1,044,216</b>	<b>\$ 296,198</b>	<b>\$ 12,182</b>	<b>\$ 3,290</b>	<b>\$ 442</b>

				Total	Debt Service	Capital Project	Total
Mandalay				Special	Fund	Fund	Other
Town Center	144th Ave	Conservation	Investigation	Revenue	Debt	Community	Governmental
GID	GID	Trust	Recovery	Funds	Service	Development	Funds
						Block	
						Grant	
\$ 23,841	\$ 29,393	\$ -	\$ -	\$ 228,263	\$ -	\$ -	\$ 228,263
-	-	-	-	4,247,567	-	-	4,247,567
-	-	-	-	775,514	-	-	775,514
41,685	38,783	804,934	-	2,261,412	232,000	226,158	2,719,570
-	-	-	-	-	6,000	-	6,000
240	110	17,082	211	51,846	25,955	40	77,841
-	-	-	-	-	-	5,725	5,725
-	-	-	1,383	1,383	-	-	1,383
-	-	-	-	127,277	-	-	127,277
<u>65,766</u>	<u>68,286</u>	<u>822,016</u>	<u>1,594</u>	<u>7,693,262</u>	<u>263,955</u>	<u>231,923</u>	<u>8,189,140</u>
67,358	67,928	-	-	437,260	-	-	437,260
-	-	-	19,489	19,489	-	-	19,489
-	-	-	-	2,062,007	-	-	2,062,007
-	-	541,708	-	1,382,912	-	263,643	1,646,555
-	-	-	-	-	4,980,000	-	4,980,000
-	-	-	-	21,250	2,543,866	-	2,565,116
<u>67,358</u>	<u>67,928</u>	<u>541,708</u>	<u>19,489</u>	<u>3,922,918</u>	<u>7,523,866</u>	<u>263,643</u>	<u>11,710,427</u>
(1,592)	358	280,308	(17,895)	3,770,344	(7,259,911)	(31,720)	(3,521,287)
-	-	-	-	-	-	1,500,000	1,500,000
-	-	-	-	20,925	7,235,487	-	7,256,412
-	-	-	-	(4,493,757)	-	-	(4,493,757)
-	-	-	-	(4,472,832)	7,235,487	1,500,000	4,262,655
(1,592)	358	280,308	(17,895)	(702,488)	(24,424)	1,468,280	741,368
8,970	6,581	1,352,793	29,983	5,442,243	267,025	(48,859)	5,660,409
<u>\$ 7,378</u>	<u>\$ 6,939</u>	<u>\$ 1,633,101</u>	<u>\$ 12,088</u>	<u>\$ 4,739,755</u>	<u>\$ 242,601</u>	<u>\$ 1,419,421</u>	<u>\$ 6,401,777</u>

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**PARKS, OPEN SPACE AND TRAILS SALES AND USE TAX FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Sales taxes	\$ 4,140,425	\$ 4,247,567	\$ 107,142
Use taxes	685,124	775,514	90,390
Intergovernmental	1,138,493	1,130,793	(7,700)
Interest	3,816	19,412	15,596
Other	199,970	127,277	(72,693)
<b>Total revenues</b>	<u>6,167,828</u>	<u>6,300,563</u>	<u>132,735</u>
<b>EXPENDITURES</b>			
Community development	3,071,051	2,062,007	1,009,044
Capital projects	841,204	841,204	-
Interest and fiscal charges	21,604	21,250	354
<b>Total expenditures</b>	<u>3,933,859</u>	<u>2,924,461</u>	<u>1,009,398</u>
<b>Excess of revenues over (under) expenditures</b>	<u>2,233,969</u>	<u>3,376,102</u>	<u>1,142,133</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	20,925	20,925	-
Transfers (out)	(4,493,757)	(4,493,757)	-
<b>Total other financing sources (uses):</b>	<u>(4,472,832)</u>	<u>(4,472,832)</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (2,238,863)</u>	<u>(1,096,730)</u>	<u>\$ 1,142,133</u>
<b>Fund balance, beginning</b>		2,820,651	
<b>Fund balance, ending</b>		<u>\$ 1,723,921</u>	

**CITY OF WESTMINSTER, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 SHERIDAN CROSSING GENERAL IMPROVEMENT DISTRICT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 100,675	\$ 100,161	\$ (514)
Intergovernmental	6,400	6,896	496
Interest	21,692	11,326	(10,366)
<b>Total revenues</b>	<u>128,767</u>	<u>118,383</u>	<u>(10,384)</u>
<b>EXPENDITURES</b>			
General government	62,910	30,354	32,556
<b>Total expenditures</b>	<u>62,910</u>	<u>30,354</u>	<u>32,556</u>
<b>Net change in fund balance</b>	<u>\$ 65,857</u>	88,029	<u>\$ 22,172</u>
<b>Fund balance, beginning</b>		956,187	
<b>Fund balance, ending</b>		<u>\$ 1,044,216</u>	

**CITY OF WESTMINSTER, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 AMHERST GENERAL IMPROVEMENT DISTRICT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2012**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
<b>REVENUES</b>			
Property taxes	\$ 62,839	\$ 62,885	\$ 46
Intergovernmental	4,000	4,302	302
Interest	4,811	3,267	(1,544)
<b>Total revenues</b>	<u>71,650</u>	<u>70,454</u>	<u>(1,196)</u>
<b>EXPENDITURES</b>			
General government	<u>63,943</u>	<u>28,547</u>	<u>35,396</u>
<b>Total expenditures</b>	<u>63,943</u>	<u>28,547</u>	<u>35,396</u>
<b>Net change in fund balance</b>	<u>\$ 7,707</u>	41,907	<u>\$ 34,200</u>
<b>Fund balance, beginning</b>		254,291	
<b>Fund balance, ending</b>		<u>\$ 296,198</u>	

**CITY OF WESTMINSTER, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 136TH AVENUE GENERAL IMPROVEMENT DISTRICT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 12,062	\$ 11,685	\$ (377)
Intergovernmental	227,456	231,119	3,663
Interest	232	183	(49)
<b>Total revenues</b>	<u>239,750</u>	<u>242,987</u>	<u>3,237</u>
<b>EXPENDITURES</b>			
General government	242,181	242,175	6
<b>Total expenditures</b>	<u>242,181</u>	<u>242,175</u>	<u>6</u>
<b>Net change in fund balance</b>	<u>\$ (2,431)</u>	812	<u>\$ (3,243)</u>
<b>Fund balance, beginning</b>		11,370	
<b>Fund balance, ending</b>		<u>\$ 12,182</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**ORCHARD PARK PLACE GENERAL IMPROVEMENT DISTRICT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 156	\$ 148	\$ (8)
Intergovernmental	290	2,900	2,610
Interest	-	15	15
<b>Total revenues</b>	<u>446</u>	<u>3,063</u>	<u>2,617</u>
<b>EXPENDITURES</b>			
General government	<u>753</u>	<u>752</u>	<u>1</u>
<b>Total expenditures</b>	<u>753</u>	<u>752</u>	<u>1</u>
<b>Net change in fund balance</b>	<u>\$ (307)</u>	2,311	<u>\$ 2,618</u>
<b>Fund balance, beginning</b>		979	
<b>Fund balance, ending</b>		<u>\$ 3,290</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**PROMENADE PARKING GENERAL IMPROVEMENT DISTRICT FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 146	\$ 150	\$ 4
<b>Total revenues</b>	<u>146</u>	<u>150</u>	<u>4</u>
<b>EXPENDITURES</b>			
General government	146	146	-
<b>Total expenditures</b>	<u>146</u>	<u>146</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	4	<u>\$ 4</u>
<b>Fund balance, beginning</b>		438	
<b>Fund balance, ending</b>		<u>\$ 442</u>	

**CITY OF WESTMINSTER, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 MANDALAY TOWN CENTER GENERAL IMPROVEMENT DISTRICT  
 FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 25,322	\$ 23,841	\$ (1,481)
Intergovernmental	42,000	41,685	(315)
Interest	58	240	182
<b>Total revenues</b>	<u>67,380</u>	<u>65,766</u>	<u>(1,614)</u>
<b>EXPENDITURES</b>			
General government	<u>67,380</u>	<u>67,358</u>	<u>22</u>
<b>Total expenditures</b>	<u>67,380</u>	<u>67,358</u>	<u>22</u>
<b>Net change in fund balance</b>	<u>\$ -</u>	<u>(1,592)</u>	<u>\$ (1,592)</u>
<b>Fund balance, beginning</b>		8,970	
<b>Fund balance, ending</b>		<u>\$ 7,378</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**144th AVENUE GENERAL IMPROVEMENT DISTRICT**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Property taxes	\$ 28,502	\$ 29,393	\$ 891
Intergovernmental	36,400	38,783	2,383
Interest	200	110	(90)
<b>Total revenues</b>	<u>65,102</u>	<u>68,286</u>	<u>3,184</u>
<b>EXPENDITURES</b>			
General government	<u>67,928</u>	<u>67,928</u>	<u>-</u>
<b>Total expenditures</b>	<u>67,928</u>	<u>67,928</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (2,826)</u>	358	<u>\$ 3,184</u>
<b>Fund balance, beginning</b>		6,581	
<b>Fund balance, ending</b>		<u>\$ 6,939</u>	

**CITY OF WESTMINSTER, COLORADO  
 BUDGETARY COMPARISON SCHEDULE  
 CONSERVATION TRUST FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>REVENUES</b>			
Intergovernmental	\$ 625,000	\$ 804,934	\$ 179,934
Interest	-	17,082	17,082
<b>Total revenues</b>	<u>625,000</u>	<u>822,016</u>	<u>197,016</u>
<b>EXPENDITURES</b>			
Capital projects	<u>1,958,352</u>	<u>541,708</u>	<u>1,416,644</u>
<b>Total expenditures</b>	<u>1,958,352</u>	<u>541,708</u>	<u>1,416,644</u>
<b>Net change in fund balance</b>	<u>\$ (1,333,352)</u>	280,308	<u>\$ 1,613,660</u>
<b>Fund balance, beginning</b>		1,352,793	
<b>Fund balance, ending</b>		<u>\$ 1,633,101</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**DEBT SERVICE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<b>REVENUES</b>			
Intergovernmental	\$ 235,000	\$ 232,000	\$ (3,000)
Assessments	-	6,000	6,000
Interest	<u>50,000</u>	<u>25,955</u>	<u>(24,045)</u>
<b>Total revenues</b>	<u>285,000</u>	<u>263,955</u>	<u>(21,045)</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	4,980,000	4,980,000	-
Interest and fiscal charges	<u>2,547,528</u>	<u>2,543,866</u>	<u>3,662</u>
<b>Total expenditures</b>	<u>7,527,528</u>	<u>7,523,866</u>	<u>3,662</u>
<b>Excess of revenues (under)</b> <b>expenditures</b>	<u>(7,242,528)</u>	<u>(7,259,911)</u>	<u>(17,383)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	<u>7,235,487</u>	<u>7,235,487</u>	<u>-</u>
<b>Total other financing</b> <b>sources (uses):</b>	<u>7,235,487</u>	<u>7,235,487</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>\$ (7,041)</u>	<u>(24,424)</u>	<u>\$ (17,383)</u>
<b>Fund balance, beginning</b>		267,025	
<b>Fund balance, ending</b>		<u>\$ 242,601</u>	

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**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**DECEMBER 31, 2012**

	Golf Course	Westminster Housing Authority	Total
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$ 50,250	\$ 261,024	\$ 311,274
Investments	471,978	2,607,375	3,079,353
Receivables	9,799	13,291	23,090
Inventories	204,391	-	204,391
Bond costs and other prepaid items	88,603	-	88,603
Total current assets	<u>825,021</u>	<u>2,881,690</u>	<u>3,706,711</u>
Noncurrent assets:			
Capital assets:			
Non-depreciable assets	11,101,327	201,173	11,302,500
Depreciable assets, net	3,838,424	998,358	4,836,782
Notes receivable	-	396,877	396,877
Total noncurrent assets	<u>14,939,751</u>	<u>1,596,408</u>	<u>16,536,159</u>
Total assets	<u>15,764,772</u>	<u>4,478,098</u>	<u>20,242,870</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable and other	27,978	7,470	35,448
Accrued liabilities	49,950	-	49,950
Unearned revenue	29,313	-	29,313
Lease payable, current portion	378,476	-	378,476
Other liabilities, current portion	8,144	-	8,144
Accrued interest	17,059	-	17,059
Total current liabilities	<u>510,920</u>	<u>7,470</u>	<u>518,390</u>
Noncurrent liabilities:			
Leases payable	4,048,575	-	4,048,575
Other liabilities payable	237,603	-	237,603
Total noncurrent liabilities	<u>4,286,178</u>	<u>-</u>	<u>4,286,178</u>
Total liabilities	<u>4,797,098</u>	<u>7,470</u>	<u>4,804,568</u>
<b>NET POSITION</b>			
Net investment in capital assets	10,512,700	1,199,531	11,712,231
Unrestricted	454,974	3,271,097	3,726,071
Total net position	<u>\$ 10,967,674</u>	<u>\$ 4,470,628</u>	<u>\$ 15,438,302</u>

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Golf Course	Westminster Housing Authority	Total
<b>Operating revenues</b>			
Charges for services	\$ 3,141,318	\$ 723,307	\$ 3,864,625
Rentals	-	839	839
Other	477	-	477
<b>Total operating revenues</b>	<u>3,141,795</u>	<u>724,146</u>	<u>3,865,941</u>
<b>Operating expenses</b>			
Personnel services	1,513,181	118,020	1,631,201
Contractual services	710,121	180,414	890,535
Commodities	475,839	135,979	611,818
Capital expense	8,844	-	8,844
Insurance and other expenses	-	36,081	36,081
Depreciation expense	470,389	122,167	592,556
<b>Total operating expenses</b>	<u>3,178,374</u>	<u>592,661</u>	<u>3,771,035</u>
<b>Operating income (loss)</b>	<u>(36,579)</u>	<u>131,485</u>	<u>94,906</u>
<b>Nonoperating revenues (expenses)</b>			
Income on investments	6,918	25,879	32,797
Interest expense	(174,841)	(94,531)	(269,372)
Other	-	(9,738)	(9,738)
<b>Total nonoperating revenues (expenses)</b>	<u>(167,923)</u>	<u>(78,390)</u>	<u>(246,313)</u>
<b>Income (loss) before contributions and transfers</b>	<u>(204,502)</u>	<u>53,095</u>	<u>(151,407)</u>
Capital contributions	47,056	40,098	87,154
Transfers in	751,143	-	751,143
Transfers (out)	(380,000)	-	(380,000)
<b>SPECIAL ITEM</b>			
Gain on sale of asset	-	3,876,447	3,876,447
<b>Change in net position</b>	213,697	3,969,640	4,183,337
<b>Net position - beginning</b>	10,753,977	500,988	11,254,965
<b>Net position - ending</b>	<u>\$ 10,967,674</u>	<u>\$ 4,470,628</u>	<u>\$ 15,438,302</u>

**CITY OF WESTMINSTER, COLORADO  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR PROPRIETARY FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Golf Course	Westminster Housing Authority	Total
Cash flows from operating activities:			
Cash received from customers	\$ 3,129,867	\$ 727,841	\$ 3,857,708
Cash payments to employees for services	(1,494,807)	-	(1,494,807)
Cash payments to suppliers for goods and services	(1,203,088)	(507,131)	(1,710,219)
Net cash provided by operating activities	<u>431,972</u>	<u>220,710</u>	<u>652,682</u>
Cash flows from noncapital financing activities:			
Principal paid on long-term debt	-	(251,683)	(251,683)
Interest paid on long-term debt	-	(8,785)	(8,785)
Transfer in	751,143	-	751,143
Transfer out	(380,000)	-	(380,000)
Net cash provided by (used in) noncapital financing activities	<u>371,143</u>	<u>(260,468)</u>	<u>110,675</u>
Cash flows from capital and related financing activities:			
Principal paid on long-term debt	(548,252)	(2,265,169)	(2,813,421)
Interest paid on long-term debt	(172,128)	(58,775)	(230,903)
Proceeds from sale of capital assets	-	4,499,939	4,499,939
Net cash provided by (used in) capital and related financing activities	<u>(720,380)</u>	<u>2,175,995</u>	<u>1,455,615</u>
Cash flow from investing activities:			
Sale/(purchase) of investments	(115,205)	(2,461,135)	(2,576,340)
Interest received on investments	6,285	(240)	6,045
Net cash (used in) investing activities	<u>(108,920)</u>	<u>(2,461,375)</u>	<u>(2,570,295)</u>
Net (decrease) in cash and cash equivalents	(26,185)	(325,138)	(351,323)
Cash and cash equivalents - beginning of year	<u>76,435</u>	<u>586,162</u>	<u>662,597</u>
Cash and cash equivalents - end of year	<u>\$ 50,250</u>	<u>\$ 261,024</u>	<u>\$ 311,274</u>

(Continued)

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR PROPRIETARY FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**  
**(Continued)**

	Golf Course	Westminster Housing Authority	Total
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ (36,579)	\$ 131,485	\$ 94,906
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	470,389	122,167	592,556
(Increase) decrease in accounts receivable	(5,959)	3,695	(2,264)
(Increase) in inventories	(17,683)	-	(17,683)
(Increase) decrease in prepaid items	-	11,882	11,882
(Decrease) in unearned revenue	(5,969)	-	(5,969)
Increase (decrease) in accounts payable and other	27,773	(48,519)	(20,746)
Total adjustments	468,551	89,225	557,776
Net cash provided by operating activities	<u>\$ 431,972</u>	<u>\$ 220,710</u>	<u>\$ 652,682</u>

Noncash investing, capital, and financing activities:

- The unrecognized gain recorded to value the noncash investments of the enterprise funds to fair market value was \$18,148.
- Amortization totaling (\$29,607) was recognized through the amortization of bond premiums, discounts, deferred loss on refunding, and bond issuance costs.
- Accrued interest increased for nonmajor enterprise funds by 9,661.
- An allowance for doubtful collection was recorded for a note receivable in the amount of \$246,000 in the Westminster Housing Authority.
- Capital contributions were received by the Golf Funds from the General Capital Improvement Fund in the amount of \$47,056.
- Capital contributions were received by the Westminster Housing Authority from the General Capital Improvement Fund in the amount of \$40,098.
- An note receivable with a face value of \$2,250,000 was included as part of the sale of an asset in the Westminster Housing Authority. However, the unsecured loan is recorded on the financial statements at \$396,877. The note provides for annual payments from available project cash flows over a 40 year period.

**CITY OF WESTMINSTER, COLORADO  
BUDGETARY COMPARISON SCHEDULE  
UTILITY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Operating revenues</b>			
Charges for services	\$ 45,213,597	\$ 49,243,639	\$ 4,030,042
Other	549,896	672,419	122,523
<b>Total operating revenues</b>	<u>45,763,493</u>	<u>49,916,058</u>	<u>4,152,565</u>
<b>Operating expenses</b>			
Personnel services	14,989,842	14,609,666	380,176
Contractual services	13,202,102	11,815,215	1,386,887
Commodities	2,156,200	1,810,461	345,739
Capital expense	54,869,806	10,050,410	44,819,396
Insurance and other expenses	-	11,048	(11,048)
<b>Total operating expenses</b>	<u>85,217,950</u>	<u>38,296,800</u>	<u>46,921,150</u>
<b>Operating income (loss)</b>	<u>(39,454,457)</u>	<u>11,619,258</u>	<u>51,073,715</u>
<b>Nonoperating revenues (expenses)</b>			
Income on investments	1,322,363	807,609	(514,754)
Debt service	(7,223,673)	(7,208,513)	15,160
Grants	-	36,435	36,435
Disposition of assets	-	193,743	193,743
Other	-	517,259	517,259
<b>Total nonoperating revenues (expenses)</b>	<u>(5,901,310)</u>	<u>(5,653,467)</u>	<u>247,843</u>
<b>Income (loss) before contributions and transfers</b>	<u>(45,355,767)</u>	<u>5,965,791</u>	<u>51,321,558</u>
Capital contributions	3,700,000	5,452,941	1,752,941
Transfers in	3,968,976	10,430,560	6,461,584
Transfers (out)	(10,723,285)	(10,723,285)	-
<b>Change in net position</b>	<u>\$ (48,410,076)</u>	<u>11,126,007</u>	<u>\$ 59,536,083</u>
<b>Adjustments to GAAP basis</b>			
<b>Debt</b>			
Principal payments		4,349,545	
Amortization of prepaid bond sale expense		(232,872)	
Amortization of premiums and discounts		90,216	
Accrued interest adjustment		13,573	
<b>Capital assets</b>			
Acquisitions		8,323,817	
Net book value of disposals		(27,615)	
Capital contributions		7,525	
Depreciation		(12,350,020)	
<b>Inventories</b>		56,061	
<b>General leave accrual</b>		4,650	
<b>Change in net position, GAAP basis</b>		<u>\$ 11,360,887</u>	

**CITY OF WESTMINSTER, COLORADO**  
**BUDGETARY COMPARISON SCHEDULE**  
**GOLF COURSE FUND**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final	Actual	Variance with Final Budget Positive (Negative)
<b>Operating revenues</b>			
Charges for services	\$ 2,745,702	\$ 3,141,318	\$ 395,616
Other	-	477	477
<b>Total operating revenues</b>	2,745,702	3,141,795	396,093
<b>Operating Expenses</b>			
Personnel services	1,573,940	1,498,768	75,172
Contractual services	1,419,478	1,430,502	(11,024)
Commodities	491,735	493,522	(1,787)
Capital expense	8,080	8,843	(763)
<b>Total operating expenses</b>	3,493,233	3,431,635	61,598
<b>Operating income (loss)</b>	(747,531)	(289,840)	457,691
<b>Nonoperating revenues (expenses)</b>			
Income on investments	-	6,918	6,918
Debt service	(3,612)	-	3,612
Issuance of debt	132,222	132,222	-
Payment to refunded leasing agent	(132,222)	(132,222)	-
<b>Total nonoperating revenues (expenses)</b>	(3,612)	6,918	10,530
<b>Income (loss) before transfers</b>	(751,143)	(282,922)	468,221
Transfers in	751,143	751,143	-
Transfers (out)	(380,000)	(380,000)	-
<b>Change in net position</b>	\$ (380,000)	88,221	\$ 468,221
<b>Adjustments to GAAP basis</b>			
<b>Debt</b>			
Principal payments		548,253	
Issuance of leases		(132,222)	
Payment to refunded lease agent		132,222	
Amortization of prepaid bond sale expense		(8,438)	
Amortization of premiums and discounts		4,826	
Accrued interest adjustment		899	
<b>Capital assets</b>			
Capital contributions		47,056	
Depreciation		(470,389)	
<b>Inventories</b>		17,682	
<b>General leave accrual</b>		(14,413)	
<b>Change in net position, GAAP basis</b>		\$ 213,697	

**CITY OF WESTMINSTER, COLORADO  
BUDGETARY COMPARISON SCHEDULE  
WESTMINSTER HOUSING AUTHORITY  
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Operating revenues</b>			
Charges for services	\$ 930,600	\$ 723,307	\$ (207,293)
Rentals	-	839	839
<b>Total operating revenues</b>	<u>930,600</u>	<u>724,146</u>	<u>(206,454)</u>
<b>Operating expenses</b>			
Personnel services	164,724	118,020	46,704
Contractual services	222,450	180,414	42,036
Commodities	170,132	135,979	34,153
Insurance and other expenses	24,264	36,081	(11,817)
Depreciation Expense	96,984	-	96,984
<b>Total operating expenses</b>	<u>678,554</u>	<u>470,494</u>	<u>208,060</u>
<b>Operating income (loss)</b>	<u>252,046</u>	<u>253,652</u>	<u>1,606</u>
<b>Nonoperating revenues (expenses)</b>			
Income on investments	1,124	25,879	24,755
Debt service	(510,529)	(2,611,383)	(2,100,854)
Other	(906)	(9,738)	(8,832)
<b>Total nonoperating revenues (expenses)</b>	<u>(510,311)</u>	<u>(2,595,242)</u>	<u>(2,084,931)</u>
<b>Loss before transfers</b>	(258,265)	(2,341,590)	(2,083,325)
Transfers in	198,105	-	(198,105)
<b>SPECIAL ITEM</b>			
Gain on sale of land	-	4,896,815	4,896,815
<b>Change in net position</b>	<u>\$ (60,160)</u>	<u>2,555,225</u>	<u>\$ 2,615,385</u>
<b>Adjustments to GAAP basis</b>			
<b>Debt</b>			
Principal payments		2,516,852	
<b>Capital assets</b>			
Net book value of disposals		(1,020,368)	
Capital contributions		40,098	
Depreciation		(122,167)	
<b>Change in net position, GAAP Basis</b>		<u>\$ 3,969,640</u>	

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**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**DECEMBER 31, 2012**

	Governmental Activities Internal Service Funds				Total
	Medical and Dental Self- Insurance	Workers' Compensation Self-Insurance	Property and Liability Self- Insurance	General Capital Outlay Replacement	
<b>ASSETS</b>					
Current assets:					
Cash and cash equivalents	\$ 444,218	\$ 432,882	\$ 373,035	\$ 327,910	\$ 1,578,045
Cash and cash equivalents with fiscal agent	156,789	-	-	-	156,789
Investments	4,437,297	4,324,061	3,726,248	3,275,497	15,763,103
Receivables:					
Accounts	-	30,226	1,499	17,023	48,748
Interest	16,169	15,898	13,627	11,734	57,428
Prepaid items	-	2,700	-	-	2,700
Total current assets	<u>5,054,473</u>	<u>4,805,767</u>	<u>4,114,409</u>	<u>3,632,164</u>	<u>17,606,813</u>
Noncurrent assets:					
Capital assets:					
Depreciable assets, net	-	-	-	6,458,206	6,458,206
Total assets	<u>5,054,473</u>	<u>4,805,767</u>	<u>4,114,409</u>	<u>10,090,370</u>	<u>24,065,019</u>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable and other	231,283	27,983	38,507	84,385	382,158
Accrued liabilities	1,438	-	415	-	1,853
Lease payable, current portion	-	-	-	376,667	376,667
Other liabilities, current portion	1,037	-	2,848	-	3,885
Accrued interest	-	-	-	19,152	19,152
Estimated claims	445,512	116,441	393,070	-	955,023
Total current liabilities	<u>679,270</u>	<u>144,424</u>	<u>434,840</u>	<u>480,204</u>	<u>1,738,738</u>
Noncurrent liabilities:					
Leases payable	-	-	-	1,088,827	1,088,827
Other liabilities payable	11,267	-	6,125	-	17,392
Total noncurrent liabilities	<u>11,267</u>	<u>-</u>	<u>6,125</u>	<u>1,088,827</u>	<u>1,106,219</u>
Total liabilities	<u>690,537</u>	<u>144,424</u>	<u>440,965</u>	<u>1,569,031</u>	<u>2,844,957</u>
<b>NET POSITION</b>					
Net investment in capital assets	-	-	-	4,916,819	4,916,819
Unrestricted	4,363,936	4,661,343	3,673,444	3,604,520	16,303,243
Total net position	<u>\$ 4,363,936</u>	<u>\$ 4,661,343</u>	<u>\$ 3,673,444</u>	<u>\$ 8,521,339</u>	<u>\$ 21,220,062</u>

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Governmental Activities				Total
	Internal Service Funds				
	Medical and Dental Self- Insurance	Workers' Compensation Self-Insurance	Property and Liability Self- Insurance	General Capital Outlay Replacement	
<b>Operating revenues</b>					
Charges for services	\$ 11,110,984	\$ 1,245,106	\$ 1,364,127	\$ 2,016,098	\$ 15,736,315
Other	-	-	-	10,173	10,173
<b>Total operating revenues</b>	<u>11,110,984</u>	<u>1,245,106</u>	<u>1,364,127</u>	<u>2,026,271</u>	<u>15,746,488</u>
<b>Operating expenses</b>					
Personnel services	87,891	1,734	158,649	-	248,274
Contractual services	923,436	125,281	465,273	-	1,513,990
Commodities	38,139	2,843	2,303	-	43,285
Capital expense	-	-	-	227,150	227,150
Insurance and other expenses	10,155,819	437,213	750,754	-	11,343,786
Depreciation	-	-	-	1,488,562	1,488,562
<b>Total operating expenses</b>	<u>11,205,285</u>	<u>567,071</u>	<u>1,376,979</u>	<u>1,715,712</u>	<u>14,865,047</u>
<b>Operating income (loss)</b>	<u>(94,301)</u>	<u>678,035</u>	<u>(12,852)</u>	<u>310,559</u>	<u>881,441</u>
<b>Nonoperating revenues (expenses)</b>					
Income on investments	51,417	50,488	43,337	44,628	189,870
Interest expense	-	-	-	(63,112)	(63,112)
Gain (loss) on disposition of capital assets	-	-	-	(129,356)	(129,356)
<b>Total nonoperating revenues (expenses)</b>	<u>51,417</u>	<u>50,488</u>	<u>43,337</u>	<u>(147,840)</u>	<u>(2,598)</u>
<b>Income (loss) before contributions and transfers</b>	<u>(42,884)</u>	<u>728,523</u>	<u>30,485</u>	<u>162,719</u>	<u>878,843</u>
Capital contributions	-	-	-	47,438	47,438
Transfers (out)	(300,000)	-	-	-	(300,000)
<b>Change in net position</b>	<u>(342,884)</u>	<u>728,523</u>	<u>30,485</u>	<u>210,157</u>	<u>626,281</u>
<b>Net position - beginning</b>	<u>4,706,820</u>	<u>3,932,820</u>	<u>3,642,959</u>	<u>8,311,182</u>	<u>20,593,781</u>
<b>Net position - ending</b>	<u>\$ 4,363,936</u>	<u>\$ 4,661,343</u>	<u>\$ 3,673,444</u>	<u>\$ 8,521,339</u>	<u>\$ 21,220,062</u>

**CITY OF WESTMINSTER, COLORADO**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2012**

	Governmental Activities				Total
	Internal Service Funds				
	Medical and Dental Self- Insurance	Workers' Compensation Self-Insurance	Property and Liability Self- Insurance	General Capital Outlay Replacement	
Cash flows from operating activities:					
Cash received from customers	\$ 11,110,984	\$ 295,686	\$ 133,291	\$ 1,999,075	\$ 13,539,036
Cash payments to employees for services	(96,058)	(1,734)	(159,919)	-	(257,711)
Cash payments to suppliers for goods and services	(10,994,129)	(740,810)	(888,286)	(94,358)	(12,717,583)
Payments from other funds	-	960,055	1,229,337	-	2,189,392
Other operating revenues	-	-	-	10,173	10,173
Net cash provided by operating activities	<u>20,797</u>	<u>513,197</u>	<u>314,423</u>	<u>1,914,890</u>	<u>2,763,307</u>
Cash flows from capital and related financing activities:					
Principal paid on long term debt	-	-	-	(428,983)	(428,983)
Interest paid on long term debt	-	-	-	(55,699)	(55,699)
Acquisition and construction of capital assets	-	-	-	(1,553,763)	(1,553,763)
Proceeds from sale of capital assets	-	-	-	58,672	58,672
Transfer to other funds	(300,000)	-	-	-	(300,000)
Net cash used in capital and related financing activities	<u>(300,000)</u>	<u>-</u>	<u>-</u>	<u>(1,979,773)</u>	<u>(2,279,773)</u>
Cash flow from investing activities:					
Sale/(purchase) of investments	(196,299)	(848,094)	(626,216)	(275,101)	(1,945,710)
Interest received on investments	60,675	51,442	45,751	49,170	207,038
Net cash used in investing activities	<u>(135,624)</u>	<u>(796,652)</u>	<u>(580,465)</u>	<u>(225,931)</u>	<u>(1,738,672)</u>
Net decrease in cash and cash equivalents	(414,827)	(283,455)	(266,042)	(290,814)	(1,255,138)
Cash and cash equivalents - beginning of year	<u>1,015,834</u>	<u>716,337</u>	<u>639,077</u>	<u>618,724</u>	<u>2,989,972</u>
Cash and cash equivalents - end of year	<u>\$ 601,007</u>	<u>\$ 432,882</u>	<u>\$ 373,035</u>	<u>\$ 327,910</u>	<u>\$ 1,734,834</u>

**Reconciliation of operating income (loss) to net cash provided by (used in) operating activities**

Operating income (loss)	\$ (94,301)	\$ 678,035	\$ (12,852)	\$ 310,559	\$ 881,441
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	-	-	-	1,488,562	1,488,562
(Increase) decrease in accounts receivable	-	10,636	(1,499)	(17,023)	(7,886)
Decrease in prepaid items	-	4,679	20,758	124,300	149,737
Increase (decrease) in accounts payable and other	61,371	(10,875)	(1,211)	8,492	57,777
Increase in accrued liabilities	(8,168)	-	(3,171)	-	(11,339)
Increase (decrease) in estimated claims	61,895	(169,278)	312,398	-	205,015
Total adjustments	<u>115,098</u>	<u>(164,838)</u>	<u>327,275</u>	<u>1,604,331</u>	<u>1,881,866</u>
Net cash provided by operating activities	<u>\$ 20,797</u>	<u>\$ 513,197</u>	<u>\$ 314,423</u>	<u>\$ 1,914,890</u>	<u>\$ 2,763,307</u>

Noncash investing, capital, and financing activities:

- The unrecognized gain (loss) recorded to value the non-cash investments of the City's internal service funds to fair market value was \$2,633.
- Capital assets contributed from governmental activities to the General Capital Outlay Replacement Internal Service Fund totaled \$47,438.
- Accrued interest increased for the General Capital Outlay Replacement Internal Service Fund by \$7,413.
- Accounts payable used to acquire capital assets decreased by \$212,152 for the General Capital Outlay Replacement Internal Service Fund.

**CITY OF WESTMINSTER, COLORADO  
BUDGETARY COMPARISON SCHEDULE  
GENERAL CAPITAL OUTLAY REPLACEMENT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2012**

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
<b>Operating revenues</b>			
Charges for services	\$ 2,016,098	\$ 2,016,098	\$ -
Other	10,173	10,173	-
<b>Total operating revenues</b>	2,026,271	2,026,271	-
<b>Operating expenses</b>			
Capital expense	4,921,812	1,780,913	3,140,899
<b>Total operating expenses</b>	4,921,812	1,780,913	3,140,899
<b>Operating income (loss)</b>	(2,895,541)	245,358	3,140,899
<b>Nonoperating revenues (expenses)</b>			
Income on investments	-	44,628	44,628
Debt service	(501,505)	(499,508)	1,997
Disposition of assets	-	58,672	58,672
Issuance of debt	929,366	929,367	1
Payment to refunded leasing agent	(912,544)	(912,544)	-
<b>Total nonoperating revenues (expenses)</b>	(484,683)	(379,385)	105,298
<b>Change in net position</b>	\$ 3,380,224	(134,027)	\$ (3,514,251)
<b>Adjustments to GAAP basis</b>			
<b>Debt</b>			
Principal payments		428,983	
Issuance of leases		(929,367)	
Payment to refunded lease agent		912,544	
Accrued interest adjustment		7,413	
<b>Capital assets</b>			
Acquisitions		1,553,763	
Net book value of disposals		(188,028)	
Capital contributions		47,438	
Depreciation		(1,488,562)	
Change in Net Position, GAAP Basis		\$ 210,157	

# STATISTICS

STATISTICS

## **STATISTICAL SECTION (Unaudited)**

### **Table**

#### **Financial Trends Information**

*These schedules contain trend information to help the reader understand how the city's financial performance and wellbeing are changed over time.*

Net Position by Component	1
Changes in Net Position	2
Fund Balance of Governmental Funds	3
Changes in Fund Balances of Governmental Funds	4

#### **Revenue Capacity Information**

*These schedules contain information to help the reader assess the city's most significant local revenue source, the sales and use tax.*

Sales and Use Tax Revenue	5
Direct and Overlapping Sales and Use Tax Rates	6
Principal Sales and Use Taxpayers by Industry	7

#### **Debt Capacity Information**

*These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.*

Ratios of Outstanding Debt by Type	8
Direct and Overlapping Governmental Activities Debt	9
Legal Debt Margin Information	10
Pledged Revenue Coverage	11

#### **Demographic and Economic Information**

*These schedules offer demographic and economic indicators to help the reader understand the environment within the city's financial activity take place.*

Demographic and Economic Statistics	12
Principal Employers	13

#### **Operating Information**

*These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.*

Full Time Equivalent City Government Employees by Function/Program	14
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Capital Asset Statistics by Function/Program	16

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**Table 1**  
**City of Westminster**

**Net Position by Component**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Governmental activities</b>										
Net Investment in capital assets	\$ 176,064,347	\$ 167,459,905	\$ 166,119,255	\$ 158,875,846	\$ 160,998,545	\$ 177,034,028	\$ 174,180,185	\$ 198,949,426	\$ 182,883,693	\$ 188,252,570
Restricted	32,889,201	35,378,439	32,828,397	36,445,526	30,686,285	30,387,925	45,756,100	3,978,822	3,275,792	4,427,178
Unrestricted	96,304,116	91,201,675	78,848,530	67,848,480	72,256,476	62,116,184	32,614,076	53,798,749	60,247,261	65,813,768
<b>Total governmental activities net position</b>	<b>\$ 305,257,664</b>	<b>\$ 294,040,019</b>	<b>\$ 277,796,182</b>	<b>\$ 263,169,852</b>	<b>\$ 263,941,306</b>	<b>\$ 269,538,137</b>	<b>\$ 252,550,361</b>	<b>\$ 256,726,997</b>	<b>\$ 246,406,746</b>	<b>\$ 258,493,516</b>
<b>Business-type activities</b>										
Net Investment in capital assets	\$ 336,924,153	\$ 337,605,101	\$ 336,344,413	\$ 329,710,391	\$ 343,627,745	\$ 321,320,685	\$ 296,968,005	\$ 288,116,734	\$ 280,402,901	\$ 276,220,697
Restricted	5,206,778	5,484,664	5,483,098	5,486,422	3,424,753	3,406,636	3,384,483	3,371,769	3,939,139	690,739
Unrestricted	81,540,256	64,814,804	55,893,678	58,676,671	73,164,925	83,341,972	96,573,378	81,944,889	74,959,025	74,913,867
<b>Total business-type activities net position</b>	<b>\$ 423,671,187</b>	<b>\$ 407,904,569</b>	<b>\$ 397,721,189</b>	<b>\$ 393,873,484</b>	<b>\$ 420,217,423</b>	<b>\$ 408,069,293</b>	<b>\$ 396,925,866</b>	<b>\$ 373,433,392</b>	<b>\$ 359,301,065</b>	<b>\$ 351,825,303</b>
<b>Total</b>										
Net Investment in capital assets	\$ 512,988,500	\$ 505,065,006	\$ 502,463,668	\$ 488,586,237	\$ 504,626,290	\$ 498,354,713	\$ 471,148,190	\$ 487,066,160	\$ 463,286,594	\$ 464,473,267
Restricted	38,095,979	40,863,103	38,311,495	41,931,948	34,111,038	33,794,561	49,140,583	7,350,591	7,214,931	5,117,917
Unrestricted	177,844,372	156,016,479	134,742,208	126,525,151	145,421,401	145,458,156	129,187,454	135,743,638	135,206,286	140,727,635
<b>Total net position</b>	<b>\$ 728,928,851</b>	<b>\$ 701,944,588</b>	<b>\$ 675,517,371</b>	<b>\$ 657,043,336</b>	<b>\$ 684,158,729</b>	<b>\$ 677,607,430</b>	<b>\$ 649,476,227</b>	<b>\$ 630,160,389</b>	<b>\$ 605,707,811</b>	<b>\$ 610,318,819</b>

Note: Prior year transactions affecting the beginning Net Position were restated in the reporting year as follows:

2006: \$401,667 decrease GCORF depreciation expense, \$1,098,603 Utility Fund increase construction expense, \$1,132,332 Governmental Activities decrease depreciation expense, \$8,889,537 increase construction expense, \$692,455 decrease loss on disposal of assets

2005: \$535,927 Government Activities accreted interest subtracted from capital lease payable

2004: \$839,626 WEDA decrease interest expense, \$839,626 General Fund increase interest expense, \$1,894,844 Governmental Activities accreted interest added to capital lease payable

**Table 2**  
**City of Westminster**

**Changes in Net Position**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Expenses</b>										
Governmental activities:										
General government	\$ 35,878,873	\$ 35,365,276	\$ 37,650,090	\$ 36,876,436	\$ 37,827,492	\$ 30,083,440	\$ 26,755,382	\$ 28,375,433	\$ 27,373,824	\$ 23,149,819
Public safety	32,690,106	31,572,328	31,705,261	31,552,454	31,797,184	30,077,636	29,526,569	28,211,005	25,188,099	21,748,704
Public works	14,484,672	10,278,949	14,468,243	13,941,301	13,748,911	14,501,794	14,385,925	7,793,659	6,669,236	6,259,809
Community development	10,294,204	14,367,026	12,014,109	12,454,872	17,656,461	14,059,071	24,290,269	14,849,423	20,668,261	3,492,112
Culture and recreation	21,450,331	17,403,563	17,608,348	20,368,098	17,307,667	17,829,533	11,481,246	13,498,043	13,487,779	12,773,283
Capital projects	-	-	-	-	-	-	-	-	7,761,325	2,556,076
Interest and fiscal charges	6,697,736	6,952,116	7,803,642	8,449,810	7,845,618	7,394,096	9,052,813	2,964,876	4,721,589	3,621,023
Unallocated depreciation	309,553	347,847	443,359	479,427	488,012	1,095,078	1,099,897	11,354,543	11,885,480	10,327,198
Total governmental activities expenses	121,805,475	116,287,105	121,693,052	124,122,398	126,671,345	115,040,648	116,592,101	107,046,982	117,755,593	83,928,024
Business-type activities:										
Utility	44,861,022	42,845,082	44,664,016	48,678,931	45,569,405	40,329,042	37,840,442	30,937,189	31,668,693	30,161,907
Golf	3,354,014	3,389,873	3,526,264	4,017,357	4,128,726	3,410,562	3,301,699	3,171,327	3,534,028	3,170,192
Westminster Building Authority	-	-	-	-	-	-	-	68,559	120,821	149,035
Westminster Housing Authority	696,930	792,691	1,243,300	922,689	969,722	995,606	947,135	1,325,012	996,062	818,719
Total business-type activities expenses	48,911,966	47,027,646	49,433,580	53,618,977	50,667,853	44,735,210	42,089,276	35,502,087	36,319,604	34,299,853
Total primary government expenses	170,717,441	163,314,751	171,126,632	177,741,375	177,339,198	159,775,858	158,681,377	142,549,069	154,075,197	118,227,877
<b>Program Revenues</b>										
Governmental activities:										
Charges for services:										
General government	4,055,921	3,737,240	6,116,547	4,497,892	5,666,074	7,432,044	5,319,186	5,591,578	6,297,375	2,821,007
Public safety	4,507,902	4,550,427	4,160,047	4,225,333	4,096,692	4,053,890	4,498,935	4,195,334	3,692,640	3,223,216
Public works	1,810,028	1,744,118	1,419,414	1,777,317	1,527,937	-	-	-	-	159,478
Community development	(12,469)	186,524	297,219	400,784	246,084	77,884	117,934	178,163	228,753	295,462
Culture and recreation	6,747,706	6,550,418	7,139,822	6,249,434	6,908,729	5,753,903	6,297,123	5,913,673	5,649,992	5,873,713
Operating grants and contributions	6,669,118	6,550,602	4,496,790	4,300,000	5,486,482	5,748,908	5,329,834	4,165,796	4,716,909	5,210,404
Capital grants and contributions	9,309,177	9,094,638	11,701,408	7,113,267	8,736,385	14,261,659	10,067,149	10,400,100	9,012,841	7,334,926
Total program revenues	33,087,383	32,413,967	35,331,247	28,564,027	32,668,383	37,328,288	31,630,161	30,444,644	29,598,510	24,918,206

Business-type activities:										
Charges for services:										
Utility	49,243,639	44,227,706	43,638,168	37,785,693	41,355,962	37,009,477	37,639,880	34,574,051	29,890,164	31,528,197
Golf	3,141,318	2,679,816	2,682,977	2,730,028	3,137,704	3,197,655	2,993,881	2,932,389	2,825,291	2,925,457
Westminster Building Authority	-	-	-	-	-	-	-	15,655	17,020	17,847
Westminster Housing Authority	723,307	944,917	942,564	920,327	901,313	902,899	887,721	878,870	835,157	794,098
Operating grants and contributions	36,435	-	1,972	-	-	-	-	-	-	-
Capital grants and contributions	5,460,466	7,589,453	4,221,676	3,534,458	12,590,561	7,809,021	15,704,276	14,934,514	11,002,884	9,305,522
Total business-type activities program revenues	58,605,165	55,441,892	51,487,357	44,970,506	57,985,540	48,919,052	57,225,758	53,335,479	44,570,516	44,571,121
Total revenues	91,692,548	87,855,859	86,818,604	73,534,533	90,653,923	86,247,340	88,855,919	83,780,123	74,169,026	69,489,327
<b>Net (expense)/revenue</b>										
Governmental activities	(88,718,092)	(83,873,138)	(86,361,805)	(95,558,371)	(94,002,962)	(77,712,360)	(84,961,940)	(76,602,338)	(88,157,083)	(59,009,818)
Business-type activities	9,693,199	8,414,246	2,053,777	(8,648,471)	7,317,687	4,183,842	15,136,482	17,833,392	8,250,912	10,271,268
Total primary government net expense	(79,024,893)	(75,458,892)	(84,308,028)	(104,206,842)	(86,685,275)	(73,528,518)	(69,825,458)	(58,768,946)	(79,906,171)	(48,738,550)
<b>General revenues and other changes in net position</b>										
Governmental activities:										
Taxes										
Property taxes	12,891,503	13,334,499	13,326,123	10,737,251	9,020,419	6,348,656	5,272,024	4,600,304	4,331,501	4,185,561
Sales taxes	65,544,298	64,746,106	66,078,878	63,634,222	65,369,753	60,290,173	56,725,466	54,419,354	52,568,207	42,803,354
Use taxes	11,946,218	11,614,468	11,432,450	10,382,385	12,436,326	13,610,159	12,634,095	11,683,748	11,422,307	10,454,839
Business fees and other taxes	5,275,222	5,342,892	5,092,047	4,797,606	5,137,132	4,556,637	4,300,682	4,185,604	3,950,630	3,828,966
Accommodations taxes	2,427,226	2,365,444	2,231,693	2,045,874	2,627,010	1,425,434	1,239,740	1,078,023	945,908	914,662
Intergovernmental not restricted to a specific purpose	672,172	673,423	1,612,345	1,360,925	1,079,951	1,052,427	1,060,315	818,642	1,086,271	1,071,316
Assessments	6,000	2,000	-	-	-	-	-	-	-	-
Interest	811,117	913,339	1,261,427	1,979,580	6,043,261	6,496,200	5,760,231	3,087,962	1,043,447	1,242,606
Rentals	470,674	569,867	-	-	-	-	-	-	-	-
Other	35,000	273,002	-	597,423	1,420,276	1,980,122	2,152,680	991,884	434,985	(11,042,785)
Gain on Sale of Assets	21,879	632,142	809,511	-	604,571	-	-	-	-	-
Special Item	-	-	-	-	(14,825,447)	-	-	-	-	-
Transfers	(165,572)	(350,207)	(856,339)	(748,349)	(507,121)	(1,059,672)	(1,035,000)	5,521,091	2,181,901	6,039,079
Total governmental activities	99,935,737	100,116,975	100,988,135	94,786,917	88,406,131	94,700,136	88,110,233	86,386,612	77,965,157	59,497,598
Business-type activities:										
Interest	840,406	901,668	670,337	1,177,710	3,978,172	5,899,913	4,325,952	1,802,480	822,480	1,597,971
Rentals	839	-	-	-	-	-	-	-	-	-
Other	1,190,155	517,259	267,252	-	-	-	-	17,546	584,271	-
Gain on Sale of Assets	-	-	-	1,019	895,150	-	4,093,643	-	-	-
Special Item	3,876,447	-	-	-	-	-	-	-	-	-
Transfers	165,572	350,207	856,339	748,349	507,121	1,059,672	1,035,000	(5,521,091)	(2,181,901)	(6,039,079)
Total business-type activities	6,073,419	1,769,134	1,793,928	1,927,078	5,380,443	6,959,585	9,454,595	(3,701,065)	(775,150)	(4,441,108)
Total	106,009,156	101,886,109	102,782,063	96,713,995	93,786,574	101,659,721	97,564,828	82,685,547	77,190,007	55,056,490
<b>Change in net position</b>										
Governmental activities	11,217,645	16,243,837	14,626,330	(771,454)	(5,596,831)	16,987,776	3,148,293	9,784,274	(10,191,926)	487,780
Business-type activities	15,766,618	10,183,380	3,847,705	(6,721,393)	12,698,130	11,143,427	24,591,077	14,132,327	7,475,762	5,830,160
Total	\$ 26,984,263	\$ 26,427,217	\$ 18,474,035	\$ (7,492,847)	\$ 7,101,299	\$ 28,131,203	\$ 27,739,370	\$ 23,916,601	\$ (2,716,164)	\$ 6,317,940

Note: Prior period adjustments affecting expenses are noted in Table 1

**Table 3**  
**City of Westminster**

**Fund Balances, Governmental Funds**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>General fund</b>										
Reserved			\$ 7,220,548	\$ 4,971,225	\$ 5,299,062	\$ 5,203,223	\$ 6,539,253	\$ 7,623,125	\$ 7,387,538	\$ 5,277,981
Unreserved			11,628,557	14,873,895	12,045,241	9,859,229	11,015,978	10,172,500	11,058,947	10,154,348
Nonspendable	\$ 943,056	\$ 1,060,299								
Restricted	4,849,535	4,822,404								
Committed	-	-								
Assigned	5,843,851	5,802,983								
Unassigned	17,795,609	15,243,510								
<b>Total general fund</b>	<b>\$29,432,051</b>	<b>\$26,929,196</b>	<b>\$18,849,105</b>	<b>\$19,845,120</b>	<b>\$17,344,303</b>	<b>\$15,062,452</b>	<b>\$17,555,231</b>	<b>\$17,795,625</b>	<b>\$18,446,485</b>	<b>\$15,432,329</b>
<b>All other governmental funds</b>										
Reserved			\$ 53,287,957	\$ 32,504,877	\$ 49,434,107	\$ 55,624,752	\$ 41,493,854	\$ 51,749,047	\$ 13,894,852	\$ 32,396,047
Unreserved, reported in:										
Special revenue funds			11,702,434	9,959,421	10,975,428	12,304,218	7,472,186	14,949,783	3,161,386	4,821,194
Capital project funds			17,652,289	35,179,303	46,104,714	41,475,007	33,713,081	47,985,815	40,797,055	42,654,999
Nonspendable	\$ 32,351,416	\$ 27,391,523								
Restricted	30,475,367	32,119,519								
Committed	29,391,324	24,387,010								
Assigned	460,677	338,688								
Unassigned	(382,694)	(754,471)								
<b>Total all other governmental funds</b>	<b>\$92,296,090</b>	<b>\$83,482,269</b>	<b>\$82,642,680</b>	<b>\$77,643,601</b>	<b>\$106,514,249</b>	<b>\$109,403,977</b>	<b>\$82,679,121</b>	<b>\$114,684,645</b>	<b>\$57,853,293</b>	<b>\$79,872,240</b>

Note: In 2011 GASB 54 was implemented with new fund balance classifications.

**Table 4**  
**City of Westminster**

**Changes in Fund Balance, Governmental Funds**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Revenues</b>										
Taxes and business fees	\$ 98,084,467	\$ 97,403,409	\$ 98,161,191	\$ 91,597,338	\$ 94,590,640	\$ 86,231,059	\$ 80,172,007	\$ 76,079,765	\$ 73,218,549	\$ 61,979,807
Intergovernmental	13,363,386	14,690,316	14,485,838	13,354,111	14,316,029	12,626,793	14,815,789	9,821,702	9,891,407	10,262,233
Assessments	45,935	43,361	41,905	46,471	42,886	149,199	160,425	932,647	629,422	807,875
Licenses and permits	2,006,610	1,824,264	1,708,941	1,127,900	2,133,832	2,654,027	2,616,662	2,101,468	2,321,833	2,293,599
Interest	828,450	937,931	1,265,429	2,029,458	6,102,824	6,554,612	5,781,155	3,119,849	1,043,728	1,248,030
Rentals	476,399	569,867	-	-	-	-	-	-	-	-
Contributions	2,846,572	2,893,030	2,444,022	341,739	771,595	4,349,528	1,460,160	4,850,163	3,128,934	1,320,656
Recreation fees	6,751,616	6,443,748	6,372,404	5,766,441	6,379,855	5,735,111	5,867,809	5,311,991	5,072,051	5,352,397
Fines and forfeits	2,010,118	2,251,882	2,077,598	2,066,013	1,977,465	2,164,544	2,512,044	2,222,848	1,991,265	1,634,836
Fleet maintenance billings and other	4,529,238	4,442,594	5,427,769	6,544,888	6,886,037	5,058,804	3,699,601	3,425,398	2,988,540	2,330,473
EMS billings	2,357,911	2,016,677	2,031,040	1,858,670	2,026,555	2,020,583	1,937,237	1,814,699	1,492,350	1,435,730
Miscellaneous and other	127,277	317,947	128,456	336,893	973,939	80,040	10,737	376,850	254,296	382,841
<b>Total revenues</b>	<b>133,427,979</b>	<b>133,835,026</b>	<b>134,144,593</b>	<b>125,069,922</b>	<b>136,201,657</b>	<b>127,624,300</b>	<b>119,033,626</b>	<b>110,057,380</b>	<b>102,032,375</b>	<b>89,048,477</b>
<b>Expenditures</b>										
Current:										
General government	41,025,193	40,160,148	39,544,389	38,893,287	38,981,777	32,017,213	29,101,545	29,270,288	29,781,843	23,558,895
Public safety	31,434,925	30,521,418	30,409,003	30,241,887	30,411,901	28,794,062	28,183,148	27,315,730	24,067,713	20,913,186
Public works	7,210,468	3,280,134	7,391,466	6,754,884	6,753,727	7,238,076	7,071,716	6,506,687	6,635,754	6,208,225
Community development	5,416,821	8,948,499	7,090,959	4,647,250	9,807,146	6,634,975	15,393,627	6,608,216	8,168,892	6,157,124
Culture and recreation	13,674,664	13,047,644	13,771,317	14,036,487	14,009,673	13,456,076	12,868,421	12,407,022	11,683,528	11,417,127
Capital projects	11,361,038	13,070,798	19,731,978	32,958,628	26,018,509	29,413,964	49,866,552	45,506,648	51,364,097	42,732,128
Debt service:										
Principal	11,635,000	12,585,000	8,720,000	15,538,875	4,920,000	5,480,000	5,240,000	14,411,670	4,910,000	4,960,000
Interest and fiscal charges	9,816,176	6,584,681	6,973,932	7,883,680	7,519,672	7,278,409	8,706,148	7,570,896	4,309,524	3,893,883
Issuance costs	383,516	-	483,318	1,003,757	-	1,558,275	-	-	-	-
<b>Total expenditures</b>	<b>131,957,801</b>	<b>128,198,322</b>	<b>134,116,362</b>	<b>151,958,735</b>	<b>138,422,405</b>	<b>131,871,050</b>	<b>156,431,157</b>	<b>149,597,157</b>	<b>140,921,351</b>	<b>119,840,568</b>
<b>Excess of revenues over (under) expenditures</b>	<b>1,470,178</b>	<b>5,636,704</b>	<b>28,231</b>	<b>(26,888,813)</b>	<b>(2,220,748)</b>	<b>(4,246,750)</b>	<b>(37,397,531)</b>	<b>(39,539,777)</b>	<b>(38,888,976)</b>	<b>(30,792,091)</b>
<b>Other financing Sources (Uses)</b>										
Issuance of bonds	5,812,724	-	1,134,410	535,337	-	29,485,488	-	68,300,000	9,000,000	38,525,000
Issuance of notes	-	3,500,000	-	-	-	-	-	-	-	260,000
Issuance of leases	-	-	2,575,190	562,530	32,792	40,626	5,045,733	20,651,235	488,414	250,523
Issuance of refunding debt	96,366,606	-	-	-	-	-	-	-	-	-
Premium on refunding debt	1,756,197	-	-	-	-	-	-	-	-	-
Discount on refunding debt	(67,028)	-	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	(94,287,102)	-	-	-	-	-	-	-	-	-
Sale of capital asset	43,519	50,770	1,121,572	169,464	1,071,525	702,109	1,140,880	5,484,526	8,213,870	1,739,299
Transfers in	15,240,547	21,348,099	92,160,117	67,485,765	75,333,568	72,740,073	71,995,567	85,070,154	67,737,574	59,112,666
Transfers (out)	(15,018,965)	(21,615,893)	(93,016,456)	(68,234,114)	(75,840,689)	(74,489,469)	(73,030,567)	(83,785,646)	(65,555,673)	(53,073,587)
<b>Total other financing sources (uses)</b>	<b>9,846,498</b>	<b>3,282,976</b>	<b>3,974,833</b>	<b>518,982</b>	<b>597,196</b>	<b>28,478,827</b>	<b>5,151,613</b>	<b>95,720,269</b>	<b>19,884,185</b>	<b>46,813,901</b>
<b>Special item:</b> Write-off of note receivable										<b>(3,443,361)</b>
<b>Net change in fund balances</b>	<b>\$ 11,316,676</b>	<b>\$ 8,919,680</b>	<b>\$ 4,003,064</b>	<b>\$(26,369,831)</b>	<b>\$(1,623,552)</b>	<b>\$ 24,232,077</b>	<b>\$(32,245,918)</b>	<b>\$ 56,180,492</b>	<b>\$(19,004,791)</b>	<b>\$ 12,578,449</b>
Debt Service as a percentage of noncapital expenditures	17.5%	16.4%	13.4%	19.1%	10.5%	13.0%	12.6%	23.5%	9.4%	11.4%

**Table 5**  
**City of Westminster**

**Sales and Use Tax Revenue**  
**Last ten fiscal years**

Fiscal Year	City Sales and Use Tax	Public Safety Sales and Use Tax <sup>1</sup>	Open Space Sales and Use Tax <sup>2</sup>	Total Direct Tax Rate
2003	\$ 49,042,179	\$ -	\$ 4,216,011	3.25%
2004	49,700,220	10,025,888	4,264,405	3.85%
2005	51,359,026	10,353,701	4,390,375	3.85%
2006	53,640,060	11,040,410	4,679,093	3.85%
2007	56,966,362	11,927,367	5,006,603	3.85%
2008	60,528,509	12,196,830	5,080,740	3.85%
2009	57,689,144	11,526,169	4,801,294	3.85%
2010	60,677,400	11,832,426	5,001,503	3.85%
2011	59,520,797	11,887,799	4,951,978	3.85%
2012	60,408,927	12,058,508	5,023,081	3.85%

Source: City Sales Tax Division

<sup>1</sup> The Public Safety Sales and Use Tax was implemented January 1, 2004

<sup>2</sup> The Open Space Sales and Use Tax was implemented January 1, 1985

**Table 6**  
**City of Westminster**

**Sales and Use Tax Rates**  
**Last ten fiscal years**

Fiscal Year	City Direct Rates				Overlapping Rates <sup>3</sup>		
	City Sales and Use Tax	Public Safety Sales and Use Tax <sup>1</sup>	Open Space Sales and Use Tax <sup>2</sup>	Total Direct Tax Rate	Adams County Sales Tax	Jefferson County Sales Tax	RTD/CD/FD Sales Tax
2003	3.00%	-	0.25%	3.25%	0.70%	0.50%	0.80%
2004	3.00%	0.60%	0.25%	3.85%	0.70%	0.50%	0.80%
2005	3.00%	0.60%	0.25%	3.85%	0.70%	0.50%	1.20%
2006	3.00%	0.60%	0.25%	3.85%	0.70%	0.50%	1.20%
2007	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.20%
2008	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.20%
2009	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.20%
2010	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.20%
2011	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.20%
2002	3.00%	0.60%	0.25%	3.85%	0.75%	0.50%	1.10%

Source: City Sales Tax Division

<sup>1</sup> The Public Safety Sales and Use Tax was implemented January 1, 2004

<sup>2</sup> The Open Space Sales and Use Tax was implemented January 1, 1985

<sup>3</sup> Overlapping rates are those of county governments and tax districts within the City of Westminster. Not all overlapping rates apply to all sales transactions.

**Table 7**  
**City of Westminster**

**Principal Sales and Use Tax Payers by Category**  
**Current Year and Nine Years Ago**

Category	Fiscal Year 2012			Fiscal Year 2003		
	Sales and Use Tax Amount	Rank	Percentage of Total City Sales and Use Tax	Sales and Use Tax Amount	Rank	Percentage of Total City Sales and Use Tax
Department and Discount Stores	\$ 18,845,750	1	24.3%	\$ 9,364,882	1	17.7%
Utility	8,828,781	2	11.4%	5,410,862	2	10.3%
Restaurants	8,784,938	3	11.3%	5,091,105	5	9.6%
Automobile Use	5,819,465	4	7.5%	5,770,004	3	10.9%
Grocery Stores	4,459,748	5	5.8%	5,541,935	4	10.5%
Home Improvement/Hardware Stores	3,202,354	6	4.1%	1,433,988	7	2.7%
Clothing, Jewelry	2,667,688	7	3.4%	2,349,484	6	4.5%

Source: City Sales Tax Division

Note: Due to requirements under the City Code, the names of the largest revenue payers are held as confidential.  
The categories presented are intended to provide alternative information regarding the sources of the City's revenue.

**Table 8**  
**City of Westminster**

**Ratios of Outstanding Debt by Type**  
**Last ten fiscal years**

Fiscal Year	Governmental Activities						Business-Type Activities				Total Primary Government	Percentage of Personal	
	General Obligation Bonds	Revenue Bonds	Tax Increment Bonds	Special Assessment Bonds	Capital Leases	Notes	General Obligation Bonds	Revenue Bonds	Capital Leases	Notes		Income <sup>1</sup>	Per Capita <sup>1</sup>
2003	\$ -	\$73,895,000	\$44,955,000	\$ 715,000	\$68,555,883	\$ 260,000	\$ -	\$31,575,000	\$ 2,532,048	\$30,494,150	\$252,982,081	7.4%	2,498
2004	-	69,525,000	44,835,000	555,000	68,503,976	9,000,000	-	29,720,000	2,656,970	28,845,784	253,641,730	6.7%	2,386
2005	-	64,730,000	112,970,000	-	85,369,906	-	-	27,850,000	1,939,127	42,281,591	335,140,624	8.4%	3,093
2006	-	59,775,000	112,685,000	-	86,810,539	-	-	25,900,000	2,250,782	40,327,316	327,748,637	7.8%	2,988
2007	-	74,330,000	120,485,000	-	83,852,128	-	-	23,880,000	2,507,662	38,068,147	343,122,937	7.9%	3,127
2008	-	69,740,000	120,155,000	-	80,627,717	-	-	15,945,000	835,300	35,915,842	323,218,859	7.2%	2,905
2009	-	64,955,000	110,055,000	-	76,826,446	-	-	14,075,000	1,075,366	33,366,040	300,352,852	7.0%	2,747
2010	-	60,300,000	105,990,000	-	76,667,485	-	-	37,090,000	5,390,622	31,258,393	316,696,500	6.9%	2,727
2011	-	55,465,000	101,740,000	-	72,008,017	-	-	35,310,000	4,934,076	28,644,252	298,101,345	6.7%	2,719
2012	-	50,485,000	101,420,000	-	66,119,057	1,612,724	-	33,460,000	4,377,176	23,629,405	281,103,362	6.3%	2,604

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

<sup>1</sup>Personal income and population data can be found on Table 12

**Table 9**  
**City of Westminster**

**Direct and Overlapping Governmental Activities Debt**  
**As of December 31, 2012**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Adams County School District #12	\$ 306,312,707	27.09%	\$ 82,980,112
Adams County School District #50	88,550,000	45.80%	40,555,900
Apex Park & Rec District	12,030,000	6.47%	778,341
Arvada Fire Protection District	8,555,000	13.08%	1,118,994
Bradburn Metro #2	5,112,000	100.00%	5,112,000
Bradburn Metro #3	7,260,000	100.00%	7,260,000
Church Ranch Metro District	2,950,000	96.78%	2,855,010
Country Club Highlands Metro District	2,055,000	100.00%	2,055,000
Country Club Village Metro District	2,915,000	100.00%	2,915,000
Countrydale Metropolitan District	26,030,000	98.24%	25,571,872
Hunington Trails Metro District	6,380,000	100.00%	6,380,000
Hyland Hills Park & Recreation	11,350,000	54.61%	6,198,235
Jefferson County School District R-1	500,785,000	8.25%	41,314,763
NBC Metropolitan District	1,483,000	99.99%	1,482,852
North Metro Fire and Rescue	22,670,000	0.14%	31,738
Southwest Adams Fire Protection District #2	194,400	0.02%	39
Westglenn Metro District	5,157,099	97.94%	5,050,863
Subtotal, overlapping debt			\$ 231,660,719
City Direct debt			219,636,781
Total direct and overlapping debt			\$ 451,297,500

Source: Assessed value data used to estimate applicable percentages provided by Adams County and Jefferson County Governments. Debt outstanding data provided by each governmental unit. City direct debt details can be found on Table 8.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident. And therefore responsible for repaying the debt, of each overlapping government.

**Table 10**  
**City of Westminster**

**Legal Debt Margin Information**  
**Last ten fiscal years**

**Legal Debt Margin Calculation for Fiscal Year 2012**

Actual value of taxable property <sup>1</sup>	
Adams County portion of the City	\$ 5,727,346,945
Jefferson County portion of the City	4,093,434,827
Total actual value	<u>\$ 9,820,781,772</u>
Debt limit (3% of actual value <sup>2</sup> )	\$ 294,623,453
Debt applicable to limit:	
Bonded debt - general obligation only	\$ -
Installment of lease/purchase contracts for purchase of property or equipment <sup>3</sup>	<u>70,496,233</u>
	70,496,233
Less deductions allowed by law:	<u>-</u>
Total net debt applicable to limit	<u>70,496,233</u>
Legal debt margin	<u>\$ 224,127,220</u>

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Debt limit	\$ 294,623,453	\$ 296,197,301	\$ 305,686,451	\$ 306,001,998	\$ 315,072,736	\$ 311,178,234	\$ 300,968,004	\$ 295,891,298	\$ 281,817,584	\$ 246,800,481
Total net debt applicable to limit	<u>70,496,233</u>	<u>76,942,093</u>	<u>82,058,107</u>	<u>77,901,812</u>	<u>85,685,000</u>	<u>83,852,128</u>	<u>86,810,539</u>	<u>85,369,906</u>	<u>68,503,976</u>	<u>68,555,883</u>
Legal debt margin	<u>\$ 224,127,220</u>	<u>\$ 219,255,208</u>	<u>\$ 223,628,344</u>	<u>\$ 228,100,186</u>	<u>\$ 229,387,736</u>	<u>\$ 227,326,106</u>	<u>\$ 214,157,465</u>	<u>\$ 210,521,392</u>	<u>\$ 213,313,608</u>	<u>\$ 178,244,598</u>
Total net debt applicable to the limit as a percentage of debt limit	23.93%	25.98%	26.84%	25.46%	27.20%	26.95%	28.84%	28.85%	24.31%	27.78%

<sup>1</sup> Source Adams County and Jefferson County Assessors' Offices

<sup>2</sup>CRS 31-15-302 (3% limit)

<sup>3</sup>Included in general obligation indebtedness per Section 11.1 of City Charter

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>Utilities Revenue Bonds</b>						
Fiscal Year	Applicable Revenues	Less:		Debt Service		Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest	
2003	\$ 39,875,011	\$ (20,835,380)	\$ 19,039,631	\$ 2,947,007	\$ 2,078,044	3.79
2004	38,998,008	(24,955,155)	14,042,853	3,060,531	1,621,526	3.00
2005	46,724,597	(23,011,461)	23,713,136	3,400,839	1,931,352	4.45
2006	51,879,413	(29,305,618)	22,573,795	3,832,679	2,393,501	3.63
2007	47,716,690	(30,278,159)	17,438,531	3,947,987	2,148,085	2.86
2008	52,890,292	(34,178,877)	18,711,415	9,913,352	2,159,562	1.55
2009	38,962,225	(34,914,945)	4,047,280	3,913,088	1,821,361	0.71
2010	45,945,519	(29,813,687)	16,131,832	4,055,665	2,446,814	2.48
2011	50,529,479	(27,931,057)	22,598,422	4,190,557	3,006,017	3.14
2012	54,605,982	(29,478,283)	25,127,699	4,337,883	2,852,651	3.49

<b>Golf Course Enterprise Revenue Bonds</b>						
Fiscal Year	Applicable Revenues	Less:		Debt Service		Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest	
2003	\$ 2,925,457	\$ (2,328,521)	\$ 596,936	\$ 170,000	\$ 330,058	1.19
2004	2,825,291	(2,711,319)	113,972	175,000	322,153	0.23
2005	2,932,389	(2,461,158)	471,231	185,000	313,840	0.94
2006	2,993,881	(2,587,855)	406,026	195,000	304,868	0.81
2007	3,197,655	(2,625,270)	572,385	205,000	295,313	1.14
2008	3,137,704	(2,848,731)	288,973	215,000	285,165	0.58
*2009	2,730,028	(3,174,737)	(444,709)	225,000	274,415	(0.89)
2010	-	-	-	-	-	0.00
2011	-	-	-	-	-	0.00
2012	-	-	-	-	-	0.00

Notes: \* Refunded in 2010 as part of the 2010 COPs issue.

Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Sales and Use Tax and Parks Open Space Sales and Use Tax stated on a cash basis; all other revenues stated on accrual basis.

Source: City's Treasury Division

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

Fiscal Year	Sales and Use Tax Revenue Bonds					
	Sales and Use Tax Collections	Less:		Debt Service		Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest	
2003	\$ 48,562,246	\$ (342,094)	\$ 48,220,152	\$ 3,525,000	\$ 2,810,913	7.61
2004	49,306,412	(289,190)	49,017,222	3,055,000	2,648,318	8.59
2005	49,659,495	(279,048)	49,380,447	3,395,000	2,524,233	8.34
2006	51,643,775	(315,515)	51,328,260	3,470,000	2,386,885	8.76
2007	51,799,803	(393,333)	51,406,470	1,985,000	1,394,198	15.21
2008	51,438,718	(410,638)	51,028,080	3,450,000	1,896,409	9.54
2009	47,712,522	(434,255)	47,278,267	3,605,000	1,747,921	8.83
2010	53,964,035	(439,522)	53,524,513	3,220,000	2,347,240	9.61
2011	54,419,273	(434,196)	53,985,077	3,345,000	1,348,146	11.50
2012	56,057,366	(448,515)	55,608,851	3,435,000	1,211,039	11.97

Fiscal Year	Parks Open Space Trails Sales and Use Tax Revenue Bonds					
	Sales and Use Tax Collections	Less:		Debt Service		Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest	
2003	\$ 4,224,170	\$ (28,508)	\$ 4,195,662	\$ 1,260,000	\$ 1,109,861	1.77
2004	4,259,760	(24,084)	4,235,676	1,315,000	1,049,626	1.79
2005	4,372,363	(23,239)	4,349,124	1,400,000	970,116	1.83
2006	4,699,435	(26,276)	4,673,159	1,485,000	885,496	1.97
2007	4,963,410	(32,757)	4,930,653	-	448,126	11.00
2008	5,068,261	(34,198)	5,034,063	1,140,000	1,513,780	1.90
2009	4,823,367	(36,165)	4,787,202	1,180,000	1,494,038	1.79
2010	4,998,817	(36,603)	4,962,214	1,435,000	658,614	2.37
2011	4,930,898	(36,160)	4,894,738	1,490,000	1,389,438	1.70
2012	5,039,265	(37,352)	5,001,913	1,545,000	1,329,837	1.74

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.  
Sales and Use Tax and Parks Open Space Sales and Use Tax stated on a cash basis: all other revenues stated on accrual basis.

Source: City's Treasury Division

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

**1997 Westminster Economic Development Authority (WEDA) Revenue Bonds (Westminster Plaza Urban Reinvestment Project)**

Fiscal Year	Less:			Debt Service			Coverage
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	
2003	\$ 753,373	\$ (240,964)	\$ 512,409	\$ 30,000	\$ 157,700	\$ 187,700	2.73
*2004	636,455	(1,186,496)	(550,041)	120,000	156,451	276,451	(1.99)
**2005	4,259,439	(240)	4,259,199	165,000	224,849	389,849	10.93
2006	501,933	(3,115)	498,818	215,000	282,392	497,392	1.00
2007	516,158	(80,113)	436,045	270,000	313,378	583,378	0.75
2008	505,684	(364,424)	141,260	330,000	206,828	536,828	0.26
***2009	262,399	(3,254)	259,145	-	33,436	33,436	7.75
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	N/A

\*Record interfund loan

\*\*Record write-off of portion of interfund loan and interest

\*\*\*Refunded in June 2009 as WEDA Tax Increment Revenue Refunding Bond (Westminster Plaza Urban Reinvestment Project) Series 2009

**WEDA Tax Increment Adjustable Rate Revenue Bonds Series 2003 (Mandalay Gardens Project)**

	Less:			Total Revenues			Debt Service		Coverage
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Capitalized Interest	Available for Debt Service	Principal	Interest and Fees	Total Debt Service	
2003	\$ 10,963	\$ -	\$ 10,963	\$ 195,438	\$ 206,401	\$ -	\$ 195,438	\$ 195,438	1.06
2004	250,881	-	250,881	882,932	1,133,813	-	882,932	882,932	1.28
2005	1,513,135	(2,637)	1,510,498	1,569,189	3,079,687	-	1,569,188	1,569,188	1.96
*2006	356,308	-	356,308	582,016	938,324	70,000	335,245	405,245	2.32
2007	-	-	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	-	-	N/A
2009	-	-	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	-	-	N/A

\*Refunded in March 2006 with WEDA Tax Increment Adjustable Rate Revenue Refunding Bonds Series 2006

Source: City's Sales Tax Division

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>WEDA Tax Increment Adjustable Rate Revenue Bonds Series 2005 (North Huron Project)</b>									
	<u>Less:</u>				<u>Debt Service</u>				Coverage
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Capitalized Interest	Total Revenues Available for Debt Service	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	-	-	N/A
2005	150,255	-	150,255	1,399,574	1,549,829	-	1,399,574	1,399,574	1.11
2006	898,979	-	898,979	2,721,347	3,620,326	-	2,721,347	2,721,347	1.33
2007	3,469,600	(6,103)	3,463,497	1,439,736	4,903,233	-	2,868,641	2,868,641	1.71
2008	6,369,646	(116,079)	6,253,567	-	6,253,567	-	2,316,866	2,316,866	2.70
*2009	2,245,860	(42,450)	2,203,410	-	2,203,410	5,925,000	792,075	6,717,075	0.33
2010	-	-	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	-	-	N/A

\*Refunded in May 2009 with WEDA Tax Increment Loan Series 2009 (North Huron Project)

<b>WEDA Tax Increment Adjustable Rate Revenue Refunding Bonds Series 2006 (Mandalay Gardens Project)</b>									
	<u>Less:</u>				<u>Debt Service</u>				Coverage
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Capitalized Interest	Total Revenues Available for Debt Service	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	-	-	N/A
2006	2,124,836	(8,130)	2,116,706	640,675	2,757,381	-	1,336,471	1,336,471	2.06
2007	3,154,147	(14,067)	3,140,080	-	3,140,080	250,000	1,609,735	1,859,735	1.69
2008	3,126,504	(23,084)	3,103,420	-	3,103,420	-	1,298,745	1,298,745	2.39
*2009	2,798,958	(27,004)	2,771,954	-	2,771,954	2,857,875	1,056,631	3,914,506	0.71
2010	-	-	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	-	-	N/A

\*Refunded in September 2009 with WEDA Tax Increment Adjustable Rate Revenue Refunding Bonds Series 2009

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>WEDA Tax Increment Adjustable Rate Revenue Bonds Series 2007 (South Sheridan Project)</b>									
	Less:			Total Revenues Available for Debt Service		Debt Service			
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Capitalized Interest	Available for Debt Service	Principal	Interest and Fees	Total Debt Service	Coverage
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	-	-	N/A
2007	24,974	-	24,974	183,171	208,145	-	183,171	183,171	1.14
2008	722,502	(550,629)	171,873	282,866	454,739	-	282,866	282,866	1.61
*2009	563,172	(401,776)	161,396	156,055	317,451	416,000	128,584	544,584	0.58
2010	-	-	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	-	-	N/A

\*Refunded in June 2009 with WEDA Tax Increment Loan Series 2009 (South Sheridan Project).

<b>WEDA Tax Increment Revenue Refunding Bond (Westminster Plaza Urban Reinvestment Project) Series 2009</b>							
	Less:			Debt Service			
	Gross Pledged Revenues	Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	Coverage
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
*/**2009	269,431	(3,341)	266,090	265,000	121,697	386,697	0.69
**2010	379,965	(5,601)	374,364	555,000	192,470	747,470	0.50
**2011	408,035	(5,948)	402,087	575,000	171,380	746,380	0.54
2012	472,109	(6,081)	466,028	595,000	149,530	744,530	0.63

\*Bonds issued in June 2009 to refund the WEDA Series 1997 Revenue Bonds

\*\* Prior year revenues of \$97,929, \$373,106, \$339,410 and \$281,379 were added to current year pledged revenues to meet debt service

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>WEDA Tax Increment Adjustable Rate Revenue Refunding Bonds Series 2009 (Mandalay Gardens Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service			Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
*2009	803,667	(6)	803,661	-	376,662	376,662	2.13
2010	2,697,327	(31,954)	2,665,373	1,125,000	614,960	1,739,960	1.53
2011	2,175,755	(31,752)	2,144,003	1,185,000	589,869	1,774,869	1.21
2012	1,830,823	(27,462)	1,803,361	-	392,699	392,699	4.59

\*Bonds were issued in September 2009 to refund the WEDA Series 2006 Revenue Refunding Bonds and were subsequently refunded in 2012.

<b>WEDA Tax Increment Loan Series 2009 (North Huron Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service			Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
*2009	4,529,320	(40,366)	4,488,954	1,170,000	1,911,157	3,081,157	1.46
2010	5,993,927	(81,617)	5,912,310	2,125,000	2,760,466	4,885,466	1.21
2011	5,352,616	(82,240)	5,270,376	2,215,000	2,664,608	4,879,608	1.08
2012	5,326,071	(82,895)	5,243,176	-	1,627,997	1,627,997	3.22

\*Loan was entered into May 2009 to refund the WEDA Series 2005 Revenue Refunding Bonds and was subsequently refunded in 2012.

Source: City's Sales Tax Division

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>WEDA Tax Increment Loan Series 2009 (South Sheridan Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service		Total Debt Service	Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees		
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
*2009	1,429,709	(637,131)	792,578	120,000	220,579	340,579	2.33
2010	2,368,657	(1,090,879)	1,277,778	260,000	399,282	659,282	1.94
2011	2,087,819	(1,204,614)	883,205	275,000	386,265	661,265	1.34
2012	1,153,846	(845,516)	308,330	-	252,923	252,923	1.22

\*Loan was entered into June 2009 to refund the WEDA Series 2007 Revenue Refunding Bonds and was subsequently refunded in 2012.

Source: City's Sales Tax Division

<b>WEDA Tax Increment Revenue Refunding Bonds Series 2012 (Mandalay Gardens Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service		Total Debt Service	Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees		
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
2009	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
*/**2012	125,145	(1,022)	124,123	1,150,000	280,893	1,430,893	0.09

\*Bonds were issued in August 2012 to refund the WEDA Series 2009 Revenue Refunding Bonds.

\*\*Current year pledged revenues of \$1,306,769 were transferred from 2009 Bond account to meet current year debt service.

Source: City's Sales Tax Division

**Table 11**  
**City of Westminster**

**Pledged Revenue Coverage**  
**Last ten fiscal years**

<b>WEDA Tax Increment Loan Series 2012 (North Huron Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service			Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
2009	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
*/**2012	26,397	(295)	26,102	-	535,043	535,043	0.05

\*Loan was entered into August 2012 to refinance the WEDA 2009 loan.

\*\*Current year pledged revenues of \$508,941 were transferred from 2009 Loan account to meet current year debt service.

<b>WEDA Tax Increment Loan Series 2012 (South Sheridan Project)</b>							
	Gross Pledged Revenues	Less:		Debt Service			Coverage
		Operating Expenses	Net Pledged Revenue	Principal	Interest and Fees	Total Debt Service	
2003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
2004	-	-	-	-	-	-	N/A
2005	-	-	-	-	-	-	N/A
2006	-	-	-	-	-	-	N/A
2007	-	-	-	-	-	-	N/A
2008	-	-	-	-	-	-	N/A
2009	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
*/**2012	263,400	(286,612)	(23,212)	290,000	45,622	335,622	(0.07)

\*Loan was entered into September 2012 to refinance the WEDA 2009 loan.

\*\* Prior year revenues of \$358,834 were added to current year pledged revenues to meet debt service.

Source: City's Sales Tax Division

**Table 12**  
**City of Westminster**

**Demographic and Economic Statistics**  
**Last ten fiscal years**

Fiscal Year	Population <sup>1</sup>	Total Personal Income <sup>2</sup>	Per Capita Personal Income (Weighted Avg.) <sup>3</sup>	Unemployment Rate <sup>4</sup>
2003	101,278	\$ 3,421,865,455	\$ 33,787	4.7%
2004	106,312	3,772,383,228	35,484	4.4%
2005	108,351	3,988,361,227	36,810	4.7%
2006	109,671	4,205,211,476	38,344	4.0%
2007	109,724	4,328,502,076	39,449	3.9%
2008	111,257	4,327,786,043	38,899	5.6%
2009	109,353	4,238,522,280	38,760	7.7%
2010	106,114	4,574,427,144	43,109	9.0%
2011	109,652	4,475,336,728	40,814	8.9%
2012	107,967	4,477,067,589	41,467	8.0%

Source:

<sup>1</sup> Population - City of Westminster Planning Dept. (prior years data revised when updated data available)

<sup>2</sup> Total Personal Income - Product of Per Capita Personal Income by Population

<sup>3</sup> Per Capita Personal Income - US Bureau of Economic Analysis 2003 -2007 weighted average for Adams and Jefferson Counties 2009 - 2012 estimated using CPI-U growth rate (1.6%) for all urban consumers.

<sup>4</sup> Unemployment Rate obtained from the Colorado Department of Labor and calculated as a weighted average based on reates for Adams and Jefferson Counties

**Table 13**  
**City of Westminster**

**Principal Employers**  
**Current Year and Nine Years Ago**

Employer	Fiscal Year 2012			Fiscal Year 2003		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total Employment
Avaya	900	1	2.47%	1965	1	5.58%
St. Anthony's North Hospital	800	2	2.20%	700	2	1.99%
Ball Corporation	533	3	1.46%	600	3	1.70%
LPS Asset Management Solutions	500	4	1.37%			
McKesson Information Solutions	500	5	1.37%			
Tri-State Generation	490	6	1.35%	347	6	0.99%
Alliance Data Systems	479	7	1.32%			
Trimble Navigation	362	8	0.99%			
Kaiser Permanente	340	9	0.93%	340	7	0.97%
Reed Group	325	10	0.89%			
Celestica Services, Inc.				404	4	1.15%
GE Access				350	5	0.99%
Wal-Mart, 9499 Sheridan Blvd.				275	8	0.78%
Westin Westminster Hotel				248	9	0.70%
Voyant Technologies				200	10	0.57%

Source: City Economic Development Division

**Table 14**  
**City of Westminster**

**Full-time Equivalent City Employees by Function/Program**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>General Government</b>										
City Attorney's Office	13.700	13.700	13.950	13.950	13.950	13.950	12.650	12.650	12.800	12.300
City Manager's Office	15.500	14.800	16.900	16.900	11.900	11.900	12.900	12.500	12.900	12.900
Finance	26.750	26.750	29.000	29.000	28.000	28.000	27.000	27.000	28.000	26.000
General Services	71.766	71.766	78.326	76.326	75.826	75.826	75.826	75.326	77.326	73.826
<b>Public Safety</b>										
Fire Department	135.300	135.300	143.500	142.500	142.500	141.500	140.000	140.000	139.500	104.500
Police Department	262.600	262.600	274.800	275.300	277.300	276.300	273.300	269.300	269.200	229.200
<b>Public Works</b>										
Street Maintenance	24.000	24.000	26.000	26.000	26.000	26.000	25.750	24.750	25.750	25.750
Infrastructure	0.000	0.000	0.000	0.000	0.000	0.000	4.000	4.000	4.000	4.000
<b>Community Development</b>										
Administration	6.100	6.100	7.600	7.600	7.600	7.600	7.100	7.100	7.100	7.100
Economic Development	0.000	0.000	0.000	0.000	4.000	4.000	3.500	2.500	2.500	2.500
Planning Division	14.200	14.200	14.200	14.700	14.700	14.700	15.200	15.200	14.200	14.200
Building Division	16.000	16.000	16.500	18.500	18.500	18.500	18.500	18.500	18.500	17.500
Engineering Division	13.000	13.000	14.500	14.500	14.500	16.000	16.500	16.500	17.000	17.000
Open Space	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500	2.500
Westminster Housing Authority	0.000	0.000	0.000	0.000	1.000	1.000	1.000	1.000	1.000	1.000
<b>Culture and Recreation</b>										
Administration	15.200	15.200	16.200	10.200	10.200	10.200	10.200	11.000	11.000	10.000
Parks Services	35.800	35.800	42.400	49.400	49.400	49.400	49.400	49.400	52.000	50.000
Library Services	40.275	40.275	42.200	42.200	42.200	42.200	42.200	40.725	42.200	42.200
Recreation Programs	15.000	15.000	16.500	16.500	15.300	13.800	12.600	11.800	11.800	12.300
Recreation Facilities	50.300	50.300	64.048	65.298	65.298	65.800	65.998	62.998	69.498	71.998
<b>Utilities</b>										
Administration	41.800	42.300	44.300	46.800	45.700	45.200	40.450	36.850	36.250	33.750
Water Resources & Treatment	53.750	52.750	53.750	52.750	51.750	51.750	49.250	50.250	45.600	45.600
Field Operations	38.500	38.500	44.500	42.000	42.000	42.000	47.000	47.000	48.000	48.000
<b>Golf Courses</b>										
Legacy Ridge	10.000	9.000	10.500	10.500	10.500	10.500	10.500	10.500	11.000	11.000
The Heritage	9.000	10.000	10.500	10.500	10.500	10.500	10.500	10.500	11.000	11.000
<b>Total</b>	911.041	909.841	982.674	983.924	981.124	979.126	973.824	959.849	970.624	886.124

Source: City Annual Pay Plan

**Table 15**  
**City of Westminster**

**Operating Indicators by Function/Program**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Public Safety</b>										
Total Fire/EMS Incidents	9,267	8,834	8,288	7,980	8,058	8,147	8,277	7,883	7,312	7,514
EMS Transports by fire department	5,166	4,804	4,710	4,493	4,622	4,687	4,661	4,486	3,921	3,926
Police emergency responses	874	964	1,142	1,361	1,858	2,827	3,082	2,878	2,791	3,084
Traffic Citations (municipal)	9,190	11,528	11,739	10,536	9,771	11,897	15,666	16,684	14,843	12,538
<b>Public Works</b>										
Curb miles swept	4,426	3,112	4,001	8,004	7,361	6,166	7,306	7,634	7,379	7,379
Lane miles rehabilitated	101	103	104	98	133	77	160	112	103	98
<b>Community Development</b>										
Official Development Plans processed	120	92	137	123	176	242	191	186	150	153
Building Permits issued	5,456	5,079	6,007	5,978	4,244	3,986	3,992	3,908	4,239	4,535
<b>Culture and Recreation</b>										
Library circulation	1,102,660	1,183,780	1,403,597	1,533,879	1,475,611	1,435,330	1,464,817	1,472,460	1,399,389	1,249,686
Facility participants	943,876	918,842	918,842	675,855	924,843	811,064	805,880	698,826	671,037	733,565
Program registrants	91,397	97,447	97,447	91,640	88,483	90,652	80,972	78,160	66,237	76,779
<b>Utilities</b>										
Water gallons treated (in millions)	6,867	6,244	6,298	5,825	6,241	5,795	6,628	6,533	5,917	6,180
Water customers	32,040	31,938	31,815	31,659	31,730	31,519	31,245	31,127	31,484	31,272
Wastewater gallons treated (in millions)	2,603	3,681	2,746	2,470	2,345	2,552	2,359	2,417	2,251	2,252
Wastewater customers	30,626	30,526	30,042	30,299	30,296	30,145	29,992	29,806	30,113	29,929
<b>Golf Courses</b>										
Paid golf rounds played	61,439	58,382	54,792	51,825	58,300	58,678	55,220	50,210	49,498	49,997
Golf course acres maintained	414	414	414	414	414	414	414	414	414	414

Source: City's Performance Measures Team

Note: Police Emergency Response number decreases beginning in 2008 due to new data extracting and cleaning process.

**Table 16**  
**City of Westminster**

**Capital Asset Statistics by Function/Program**  
**Last ten fiscal years**

	Fiscal Year									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
<b>Public Safety</b>										
Fire stations	6	6	6	6	6	6	6	6	6	6
Patrol Units	71	71	70	62	59	56	53	52	52	45
<b>Public Works</b>										
Total Lane Miles	1,099	1,099	1,106	1,061	1,057	1,054	1,053	1,025	1,021	1,013
<b>Community Development</b>										
Traffic Signals	111	111	110	109	105	103	102	92	90	87
<b>Culture and Recreation</b>										
Libraries	2	2	2	2	2	2	2	2	2	2
Open Space sites	200	196	194	188	157	153	132	126	125	119
Neighborhood, community & citywide parks	53	53	53	52	52	51	50	50	48	45
<b>Utilities</b>										
Water mains	508	509	509	508	504	509	492	481	478	492
Treatment plants (water & wastewater)	4	4	4	4	4	4	4	4	4	4
<b>Golf Courses</b>										
Golf Courses	2	2	2	2	2	2	2	2	2	2

Source: City's Performance Measures Team

# COMPLIANCE SECTION

COMPLIANCE SECTION

**Independent Auditor's Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters Based  
on an Audit of the Financial Statements Performed in Accordance  
with *Government Auditing Standards***

Honorable Mayor and Members of City Council  
City of Westminster, Colorado  
Westminster, Colorado

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Westminster, Colorado (the City), as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the City's basic financial statements and have issued our report thereon dated May 22, 2013.

### **Internal Control Over Financial Reporting**

Management of the City is responsible for establishing and maintaining effective internal control over financial reporting (internal control). In planning and performing our audit, we considered the City's internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Honorable Mayor and Members of City Council  
City of Westminster, Colorado

## Compliance

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The purpose of this communication is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or compliance. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*BKD, LLP*

Denver, Colorado  
May 22, 2013

**Independent Auditor's Report on Compliance With  
Requirements That Could Have a Direct and Material  
Effect on Each Major Program and on Internal Control Over  
Compliance in Accordance With OMB Circular A-133**

Honorable Mayor and Members of City Council  
City of Westminster, Colorado  
Westminster, Colorado

**Report on Compliance for Each Major Federal Program**

We have audited the compliance of the City of Westminster, Colorado (the City) with the types of compliance requirements described in the OMB Circular A-133, *Compliance Supplement*, that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2012. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the City's management.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination on the City's compliance with those requirements

Honorable Mayor and Members of City Council  
City of Westminster, Colorado

### ***Opinion on Each Major Federal Program***

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2012.

### **Report on Internal Control Over Compliance**

The management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

*BKD, LLP*

Denver, Colorado  
May 22, 2013

**City of Westminster, Colorado**  
**Schedule of Findings and Questioned Costs**  
**Year Ended December 31, 2012**

**Section I - Summary of Auditor's Results**

*Financial Statements*

1. Type of auditor's report issued:  
 Unmodified       Qualified       Adverse       Disclaimer
2. Internal control over financial reporting:  
 Significant deficiency(ies) identified?       Yes       None Reported  
 Material weakness(es) identified?       Yes       No
3. Noncompliance material to financial statements noted?       Yes       No

*Federal Awards*

4. Internal control over major programs:  
 Significant deficiency(ies) identified?       Yes       None Reported  
 Material weakness(es) identified?       Yes       No
5. Types of auditor's report issued on compliance for major programs:  
 Unmodified       Qualified       Adverse       Disclaimer
6. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?       Yes       No
7. Identification of major programs:

CFDA Number(s)	Name of Federal Program or Cluster
14.218	Community Development Block Grants/Entitlement Grants (CDBG Entitlement Grant Cluster)
14.248	Community Development Block Grants_Section 108 Loan Guarantees

8. Dollar threshold used to distinguish between type A and type B programs:      \$300,000
9. Auditee qualified as low-risk auditee?       Yes       No

**City of Westminster, Colorado**  
**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended December 31, 2012**

**Section II – Financial Statement Findings**

<b>Reference Number</b>	<b>Finding</b>	<b>Questioned Costs</b>
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No matters are reportable.

**Section III – Federal Award Findings and Questioned Costs**

<b>Reference Number</b>	<b>Finding</b>	<b>Questioned Costs</b>
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No matters are reportable.

**City of Westminster, Colorado**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended December 31, 2012**

<b>Reference Number</b>	<b>Summary of Finding</b>	<b>Status</b>
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No matters are reportable.

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**CITY OF WESTMINSTER, COLORADO**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2012**

Cluster/Grant Program	Federal CFDA Number	Total Federal Program Expenditures
<u>Department of Housing and Urban Development</u>		
Community Development Block Grants/Entitlement Grants (CDBG Entitlement Grant Cluster)	14.218	\$ 221,845
Community Development Block Grants_Section 108 Loan Guarantees	14.248	801,408
Passed through the Colorado Housing and Finance Authority		
Lower Income Housing Assistance Program_Section 8 Moderate Rehabilitation(Section 8 Project-Based Cluster)	14.856	376,209
Subtotal		<u>1,399,462</u>
<u>Department of Energy</u>		
ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	<u>129,813</u>
<u>Department of Justice</u>		
Missing Children's Assistance	16.543	9,070
Bulletproof Vest Partnership Program	16.607	1,527
Edward Byrne Memorial Justice Assistance Grant Program (JAG Program Cluster)	16.738	26,390
Subtotal		<u>36,987</u>
<u>Department of Homeland Security</u>		
Passed through Colorado Department of Local Affairs		
National Urban Search and Rescue (US&R) Response System	97.025	16,186
Emergency Management Performance Grants	97.042	45,900
Subtotal		<u>62,086</u>
<u>Department of Transportation</u>		
Passed through the Colorado Department of Transportation		
Highway Planning and Construction (Highway Planning and Construction Cluster)	20.205	73,120
Highway Safety Cluster		
State and Community Highway Safety	20.600	5,512
Alcohol Impaired Driving Countermeasures Incentive Grants I	20.601	22,725
Total Highway Safety Cluster		<u>28,237</u>
Subtotal		<u>101,357</u>
 TOTAL FEDERAL ASSISTANCE		 <u>\$ 1,729,705</u>

**CITY OF WESTMINSTER, COLORADO**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the Year Ended December 31, 2012**

**NOTE 1:      BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in the financial statements.

**NOTE 2:      SUBRECIPIENTS**

In relation to the federal expenditures presented in this schedule, \$64,519 in federal awards was passed through to subrecipients during 2012.

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

<b>LOCAL HIGHWAY FINANCE REPORT</b>	City or County: City of Westminster
	YEAR ENDING: December 2012

This Information From The Records Of (example - City of _ or County of _): City of Westminster	Prepared By: Sherri Rickard
	Phone: 303-658-2365

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

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

**II. RECEIPTS FOR ROAD AND STREET PURPOSES**

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A. Receipts from local sources:</b>		<b>A. Local highway disbursements:</b>	
1. Local highway-user taxes		1. Capital outlay (from page 2)	1,309,113
a. Motor Fuel (from Item I.A.5.)		2. Maintenance:	4,774,885
b. Motor Vehicle (from Item I.B.5.)		3. Road and street services:	
c. Total (a.+b.)		a. Traffic control operations	2,372,401
2. General fund appropriations	15,028,919	b. Snow and ice removal	645,268
3. Other local imposts (from page 2)	2,146,909	c. Other	
4. Miscellaneous local receipts (from page 2)	2,722,377	d. Total (a. through c.)	3,017,669
5. Transfers from toll facilities		4. General administration & miscellaneous	
6. Proceeds of sale of bonds and notes:		5. Highway law enforcement and safety	2,333,647
a. Bonds - Original Issues		6. Total (1 through 5)	11,435,314
b. Bonds - Refunding Issues	4,335,000	<b>B. Debt service on local obligations:</b>	
c. Notes	36,745,960	1. Bonds:	
d. Total (a. + b. + c.)	41,080,960	a. Interest	2,576,530
7. Total (1 through 6)	60,979,165	b. Redemption	3,524,515
<b>B. Private Contributions</b>		c. Total (a. + b.)	6,101,045
<b>C. Receipts from State government</b> (from page 2)	3,623,215	2. Notes:	
<b>D. Receipts from Federal Government</b> (from page 2)	56,918	a. Interest	1,171,640
<b>E. Total receipts (A.7 + B + C + D)</b>	64,659,298	b. Redemption	1,686,750
		c. Total (a. + b.)	2,858,390
		3. Total (1.c + 2.c)	8,959,435
		<b>C. Payments to State for highways</b>	
		<b>D. Payments to toll facilities</b>	
		<b>E. Total disbursements (A.6 + B.3 + C + D)</b>	20,394,749

**IV. LOCAL HIGHWAY DEBT STATUS**

(Show all entries at par)

	Opening Debt	Amount Issued	Redemptions	Closing Debt
<b>A. Bonds (Total)</b>	26,621,725	4,335,000	7,645,495	23,311,230
1. Bonds (Refunding Portion)		4,335,000	4,335,000	
<b>B. Notes (Total)</b>	61,928,160	36,745,960	37,515,180	61,158,940

**V. LOCAL ROAD AND STREET FUND BALANCE**

	A. Beginning Balance	B. Total Receipts	C. Total Disbursements	D. Ending Balance	E. Reconciliation
	86,069,007	64,659,298	20,394,749	130,333,556	0

Notes and Comments:

<b>LOCAL HIGHWAY FINANCE REPORT</b>	STATE:
	Colorado
	YEAR ENDING (mm/yy): December 2012

**II. RECEIPTS FOR ROAD AND STREET PURPOSES - DETAIL**

ITEM	AMOUNT	ITEM	AMOUNT
<b>A.3. Other local imposts:</b>		<b>A.4. Miscellaneous local receipts:</b>	
a. Property Taxes and Assessments		a. Interest on investments	28,271
b. Other local imposts:		b. Traffic Fines & Penalties	1,861,488
1. Sales Taxes	1,835,654	c. Parking Garage Fees	
2. Infrastructure & Impact Fees		d. Parking Meter Fees	
3. Liens		e. Sale of Surplus Property	
4. Licenses		f. Charges for Services	
5. Specific Ownership &/or Other	311,255	g. Other Misc. Receipts	
6. Total (1. through 5.)	2,146,909	h. Other	832,618
c. Total (a. + b.)	2,146,909	i. Total (a. through h.)	2,722,377
	(Carry forward to page 1)		(Carry forward to page 1)

ITEM	AMOUNT	ITEM	AMOUNT
<b>C. Receipts from State Government</b>		<b>D. Receipts from Federal Government</b>	
1. Highway-user taxes	3,223,795	1. FHWA (from Item I.D.5.)	
2. State general funds		2. Other Federal agencies:	
3. Other State funds:		a. Forest Service	
a. State bond proceeds		b. FEMA	
b. Project Match		c. HUD	56,918
c. Motor Vehicle Registrations	355,860	d. Federal Transit Admin	
d. Other (Specify) - CDOT	43,560	e. U.S. Corps of Engineers	
e. Other (Specify)		f. Other Federal	
f. Total (a. through e.)	399,420	g. Total (a. through f.)	56,918
4. Total (1. + 2. + 3.f)	3,623,215	3. Total (1. + 2.g)	
			(Carry forward to page 1)

**III. DISBURSEMENTS FOR ROAD AND STREET PURPOSES - DETAIL**

	ON NATIONAL HIGHWAY SYSTEM (a)	OFF NATIONAL HIGHWAY SYSTEM (b)	TOTAL (c)
<b>A.1. Capital outlay:</b>			
a. Right-Of-Way Costs			0
b. Engineering Costs	91,228	163,995	255,223
c. Construction:			
(1). New Facilities	0	45,782	45,782
(2). Capacity Improvements	137,088	743,225	880,313
(3). System Preservation	0	0	0
(4). System Enhancement & Operation	0	127,795	127,795
(5). Total Construction (1) + (2) + (3) + (4)	137,088	916,802	1,053,890
d. Total Capital Outlay (Lines 1.a. + 1.b. + 1.c.5)	228,316	1,080,797	1,309,113
			(Carry forward to page 1)

**Notes and Comments:**

*S*PIRIT of full disclosure...  
*R*esults that count

SERVICE PRIDE INTEGRITY RESPONSIBILITY INNOVATION TEAMWORK



**WESTMINSTER**

City of Westminster  
4800 West 92<sup>nd</sup> Avenue  
Westminster, CO 80031  
303-658-2400

[www.cityofwestminster.us](http://www.cityofwestminster.us)



Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Indoor Sports Officiating Services Contract

**Prepared By:** Richard Dahl, Parks Services Manager  
Sean Layfield, Recreation Supervisor/Sports

**Recommended City Council Action**

Authorize the City Manager to execute a one-year contract, with the option to renew for two additional one-year terms, with Playthewhistle.com, LLC., for officiating and related services in an amount not to exceed \$85,000 annually.

**Summary Statement**

- The City’s purchasing officer issued formal bids through Demand Star for sports officiating services on April 18, 2013. In addition, three vendors were mailed hard copies of the bid packet. Those vendors were Playthewhistle.com, LLC., (PTW) and Deanna Allen and Westminster AFC, INC. PTW was the only vendor to submit a bid.
- The proposed agreement between the City of Westminster and PTW includes the terms and conditions for PTW to provide officiating services for youth and adult programs that are provided by the City.
- The 2013 Recreation Programs Division operating budget contains the necessary funds to contract these professional officiating services. The services to be provided by PTW amount to approximately \$75,000 per year for indoor soccer based on a per-game charge. PTW’s charges for services are \$15 per game per official and 10% assigning fee per game. Charges are paid on an as-used basis. This is the same fee structure as our contract with PTW in 2012.
- This amount is dependent upon the number of teams that participate in each of the City’s sports program during the year; therefore, Staff is requesting authorization to spend up to \$85,000.
- Revenues for these sports totaled \$313,000 in 2012, and revenues of \$315,000 are projected in 2013.
- Adequate funds are appropriated within the Recreation Programs Division operating budget for this expense.

**Expenditure Required:** Not to exceed \$85,000 annually

**Source of Funds:** General Fund – Recreation Programs Division Operating Budget

**Policy Issue**

Should the City accept a bid from Playthewhistle.com, LLC. (PTW), and enter into a contract for officiating services for the City's indoor sports leagues?

**Alternative**

Council could choose to not extend the officiating services contract to PTW and ask Staff to rebid the officiating services in hopes of receiving a lower bid. Staff does not recommend this as the proposal received meets all of the City's criteria as well as the officiating needs of the leagues.

**Background Information**

The Recreation Services Division offers ongoing indoor soccer programs for the youth and adults in the Westminster community. Indoor soccer programs provide recreational team sports opportunities for over 7,200 participants each year. The Recreation Services Division has had a working relationship with PTW for the past four years.

PTW is responsible for training, certifying, and scheduling the officials for the following soccer organizations: Foothills Park and Recreation District, Colorado Rapids, Colorado Storm, Colorado Rush, Boulder County Force, and Colorado Fusion.

City Council action on this item addresses the Financially Sustainable City Government Providing Exceptional Services Strategic Plan goal.

Respectfully submitted,

J. Brent McFall  
City Manager



## Agenda Item 8 D

### Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Barnum Site Remediation Consultant Contract

**Prepared By:** Andrew Hawthorn, Senior Civil Engineer

### Recommended City Council Action

Authorize the City Manager to execute a contract with PSI, Inc, the lowest responsible bidder and most qualified respondent, in the amount of \$102,545 for environmental consulting services for the Barnum site asbestos, groundwater and soil remediation project, and authorize a contingency in the amount of \$10,255, yielding a project budget of \$112,800.

### Summary Statement

- The City acquired the Barnum Printing property in 2010 and found, during the property acquisition environmental assessment investigation, that there is asbestos, soil and groundwater contamination contained within the site.
- City Staff, in cooperation with the State of Colorado Brownfields program, have committed to a voluntary clean-up of the contamination found at this site.
- The services of an environmental consultant are required to provide third party certification to the State verifying asbestos contamination has been properly removed and that the soil and groundwater remediation meets the requirements of the voluntary clean up.
- City Staff received and reviewed six proposals for this work, and staff recommends awarding this contract to PSI, Inc. in the amount of \$102,545. A \$10,255 contingency is also recommended.

**Expenditure Required:** \$112,800

**Source of Funds:** Little Dry Creek Regional Detention Capital Project Funds  
Colorado Brownfields Revolving Loan Fund Coalition Grant

**Policy Issue**

Should the City enter into a contract with PSI, Inc. to perform the environmental consultant services for the Barnum Printing Site Remediation Project?

**Alternatives**

Council could choose to not authorize the execution of the contract with the consultant at this time. City staff recommends approval due to the time sensitive nature of other major projects occurring in this same area. Remediation of the contamination must be achieved before work can begin on excavation of the larger Little Dry Creek regional storm water detention park and open space.

**Background Information**

The City acquired the Barnum Printing property in 2010 intending to use the land as part of the larger Little Dry Creek Regional Storm Water Detention Park and open space. Real estate acquisition requires a site investigation for environmental contamination. This investigation revealed traces of Tetrachloroethylene (PCE), an industrial solvent, in the groundwater within the property limits and asbestos in the roofing materials. To more efficiently address the remediation a Voluntary Clean Up application (VCUP) was prepared and submitted the Colorado Department of Health and Environment Brownfields Program. This VCUP application addresses the remediation of the PCE from the soil and groundwater as well as removal of asbestos from the roofing materials. A third party consultant is required to sign off on the State issued asbestos demolition permit certifying that the asbestos was removed and disposed of properly. Additionally, at the close of the VCUP, a No Action Determination must be submitted to the State certifying that the clean-up is complete and has met all the requirements outlined in the VCUP.

Proposals for consulting services were sent directly to a select group of eight consultants having specialty experience with voluntary clean-ups, and the project was advertised in The Daily Journal and on the City’s web site for three weeks. Proposals were received June 6<sup>th</sup> and evaluated by City Staff. Six consultants submitted proposals the top three qualified Consultants are as follows:

<u>Consultant</u>	<u>Proposed Fee</u>
PSI, Inc.	\$102,545
A.G. Wassenaar, Inc.	\$104,923
WSP, Inc.	\$120,206

City Staff recommends that PSI Inc. be awarded the contract for consulting on this project in the amount of \$102,545. The contingency amount of \$10,255 is approximately 10% of the cost of the services, which Staff believes is necessary for the complexities involved. City Staff is confident that PSI, Inc. has the experience and resources necessary to complete this project.

With Council’s approval, the consultant is expected to begin work on this project in July 2013. City Council action on this item meets elements of three goals in the City’s Strategic Plan: Safe and Secure Community, Vibrant Neighborhoods in One Livable Community and Beautiful and Environmentally Sensitive City.

Respectfully submitted,

J. Brent McFall  
City Manager



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** Fleet Maintenance Onsite Parts Store Contract Renewal

**Prepared By:** Jeffery Bowman, Fleet Manager

**Recommended City Council Action**

Authorize the City Manager to renew the contract with Factory Motor Parts as outlined in the second supplement to November 16, 2011 agreement to furnish services between the City of Westminster and Elliot Auto Supply Company, Inc., d/b/a Factory Motor Parts of Colorado Corporation, a Minnesota corporation (the “onsite parts store”), for the second year of this agreement through February 28, 2014, with the option for a subsequent three year renewal.

**Summary Statement**

- Factory Motor Parts was authorized by City Council in late 2011 to take over the parts inventory at the City’s Fleet operations.
- Factory Motor Parts onsite store has reduced staff time and vehicle down-time, while increasing staff efficiency through improved parts and lubricant availability and fewer parts acquisition duties.
- Factory Motor Parts onsite parts store has reduced the need to manage parts inventory and has reduced the staff time required for parts management and accounts payable duties.
- The liability for inventory and managing obsolete parts is reduced, freeing up dollars for other City of Westminster needs.
- The agreement may be, renewed for a subsequent three (3) year term, each year of each term would be subject to annual appropriations by the City per Council Agenda Memo 8C September 26, 2011.

**Expenditure Required:** \$65,195, plus parts cost (not to exceed wholesale part cost plus 8%)

**Source of Funds:** 2013 Fleet Maintenance Fund

**Policy Issue**

Should the City of Westminster renew this Agreement for approximately two years from the effective date first written, through February 28, 2014 with Factory Motor Parts, the On-Site parts store for the Fleet Maintenance Division?

**Alternative**

City Council could choose not to renew the contract with Factory Motor Parts, but this is not recommended. Staff has reviewed operational costs for 2012 and for previous years when parts management was a function of Fleet Maintenance Division and recognize the benefits of the onsite parts store.

**Background Information**

As the 2011-2012 Budget was developed, Staff looked for innovative ways to trim costs and improve customer service. It appeared that Fleet could be better served by bringing a contracted parts operation onsite, essentially running a branch of an outside parts store at the Fleet Maintenance facility. Delivery, inventory, part consistency and cost could all be managed for the Fleet Maintenance Division, by an experienced third party organization.

Selected in late 2011, Factory Motor Parts began operating at Fleet Maintenance Division on February 6, 2012. Factory Motor Parts is the largest after-market parts distributor of General Motors and Ford parts, original equipment branded; AC Delco; and Motorcraft. Factory Motor Parts is a nationwide company that “channels” original equipment parts and lubricants to dealerships and government agencies. Rather than maintaining retail stores, Factory Motor Parts is focused on fleets similar to that operated by the City. The service to the City of Westminster Fleet Maintenance Division is coordinated from offices and warehouse located in Denver at 12330 E. 46<sup>th</sup> Avenue. The 45,000 square foot location contains \$7.5 million in on-hand inventory. This location moves \$32 million of inventory annually, while Factory Motor Parts sales are in excess of \$700 million annually.

Before Factory Motor Parts became the onsite parts store, Fleet Maintenance tracked approximately 200,000 hours of vehicle downtime annually, much of it related to waiting for parts. In 2012, total vehicle downtime was reduced to approximately 70,000 hours. Some of the improvement in vehicle downtime can be attributed to a more efficient parts operation, supplying the correct parts and lubricants in a timely manner, without using City staff.

On February 6, 2012, the City of Westminster had \$216,820 of on-hand inventory. Factory Motor Parts began operations by purchasing \$86,000 of active City inventory, then helped to return older, unused City inventory to previous vendors. Factory Motor Parts further assisted by “lifting” obsolete inventory and traded some obsolete parts for more current inventory. The City further reduced \$24,000 in obsolete parts through the auction process. City owned inventory has been reduced to approximately \$70,000 from \$216,820, with further reductions planned in 2013. The liability for having City dollars tied up in slow-moving inventory is greatly reduced with Factory Motor Parts assuming the responsibility for vehicle parts inventory.

Executing this contract renewal helps achieve two of the City Council’s Strategic Plan goals: achieving a “Financially Sustainable City Government” by allowing Staff of the Fleet Maintenance Division to focus on the core service of vehicle maintenance and repair, and by achieving a “Safe and Secure Community” by providing the highest quality parts to emergency and all vehicles, in a timely manner.

Respectfully submitted,

J. Brent McFall  
City Manager



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** Westminster Sports Center Floor Repair Services Contract

**Prepared By:** Richard Dahl, Parks Services Manager  
Jerry Cinkosky, Facilities Manager  
Sean Layfield, Recreation Supervisor/Sports

**Recommended City Council Action**

Authorize the City Manager to execute a contract, with Centimark Corporation, in the amount of \$49,790 for concrete floor repair services at the Westminster Sports Center, and authorize a 10% contingency in the amount of \$4,980 for a total project budget of \$54,770.

**Summary Statement**

- The City's purchasing officer issued formal bids through Demand Star for flooring repair services on April 18, 2013. In addition, the following three vendors were mailed hard copies of the bid packet: Centimark Corporation (CC), Table Mountain Creative Concrete and S&L Floors. CC was the only vendor to submit a bid.
- The proposed agreement between the City of Westminster and CC includes the terms and conditions for CC to remove existing coatings on the concrete floor and resurface with a concrete polish system.
- The 2013 Recreation Facilities Building Operations and Management capital improvement account contains the necessary funds to contract these professional services. The services to be provided by CC amount to \$49,790 however, this amount is dependent on the condition of the concrete floor after removal of the existing floor coatings and may require additional concrete patching and/or joint sealant repair. Staff is therefore requesting a contingency of 10% and authorization to spend up to \$54,770 to complete this project.

**Expenditure Required:** \$54,770

**Source of Funds:** Recreation Facilities Building Operations and Management CTF Capital Improvement Account

**Policy Issue**

Should the City accept a bid from Centimark Corporation (CC), and enter into a contract for concrete floor repair services?

**Alternative**

Council could choose to not award the contract to CC and ask Staff to rebid the concrete floor repair services in hopes of receiving a lower bid. Staff does not recommend this as the proposal received meets all of the City's criteria and the repair work is safety sensitive due to tripping hazards.

**Background Information**

The existing floor material at the Sports Center has been in place since the facility opened in 1994 and is comprised of an epoxy material that is painted on the floor. Over the years several coats of epoxy have been added with the same result of the floor failing to adhere in high traffic areas.

Staff from the Sports Center and Building Operations and Maintenance reviewed several floor options and have determined the polished concrete floor system is the most economical and will provide the best results for maintenance. This type of floor system is common in large box stores such as Costco, Home Depot and Lowes where high traffic and floor abuse are common.

The Recreation Services Division offers ongoing indoor soccer programs for the youth and adults in the Westminster community. Indoor soccer programs provide recreational team sports opportunities for over 7,200 participants each year. The City Council action on this item addresses the Safe and Secure Strategic Plan goal.

Respectfully submitted,

J. Brent McFall  
City Manager



Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Jim Baker Reservoir Construction Inspection Services Contract

**Prepared By:** Andy Walsh, Senior Engineer  
Stephen Grooters, Senior Projects Engineer

**Recommended City Council Action**

Authorize the City Manager to execute a sole source contract with Deere & Ault Consultants, Inc., in the amount of \$50,000 for inspection of RTD FasTracks improvements adjacent to Jim Baker Reservoir.

**Summary Statement**

- As part of the Regional Transportation District (RTD) FasTracks project, commuter rail improvements are proposed along the Gold Line corridor in Adams County, the City of Arvada and the City of Westminster's Jim Baker Reservoir (JBR).
- JBR is a raw water asset that is used to transfer water rights across drainage basins and is strategic for the City's raw water supply. Because construction of FasTracks improvements could impact JBR facilities, Public Works and Utilities has been working closely with RTD during the design phases of their project.
- Similar to the design phase, the City will play an integral role during construction and would like to sole-source a contract with Deere & Ault to provide on-site inspection services.
- Staff recommends using Deere & Ault because they developed the original design of JBR, performed inspection services during its construction in 1995 and developed concepts for its potential future expansion. Deere & Ault is intimately familiar with the JBR facilities, the City's future plans for that area and the items that require protection during RTD's construction.
- Staff wishes to note that in the Jim Baker Reservoir Intergovernmental Agreement with RTD, RTD agreed to reimburse the City for Deere & Ault's inspection of their construction for an amount up to \$50,000.

**Expenditure Required:** \$50,000

**Source of Funds:** Utility Fund - Gravel Lakes Major R&R Capital Account  
(to be reimbursed by RTD)

**Policy Issue**

Should the City execute a sole source contract with Deere & Ault for construction inspection services of the RTD FasTracks project near Jim Backer Reservoir?

**Alternative**

City Council could choose not to proceed with a sole source contract with Deere & Ault and could chose to competitively bid this work with other engineering firms. This is not recommended because Deere & Ault is uniquely familiar with the JBR facilities, the City's future plans for that area and the items that require protection during RTD's construction. In addition, Deere & Ault has successfully performed reviews for other City water storage facilities and continues to provide Staff with high level service.

**Background Information**

A multimodal public transportation expansion plan, known as the FasTracks Eagle P3 Project, was adopted by the Regional Transportation District's (RTD's) Board of Directors and approved by voters on November, 2, 2004. This plan was also approved by the Denver Regional Council of Governments. The plan included expanding public transportation and passenger rail services throughout the Denver Metro area. The City of Westminster is working with RTD on a number of aspects of the FasTracks project, including a commuter rail station in south Westminster and commuter rail improvements adjacent to the City-owned Jim Baker Reservoir (JBR) property located one-mile south of the City limit in Adams County. JBR is located between Tennyson Street and Lowell Boulevard and is along RTD's proposed Gold Line corridor. This corridor travels from Denver through Adams County, Arvada and terminates in Wheat Ridge.

Impacts to the JBR area that result from RTD's project have been negotiated with RTD in the Jim Baker Reservoir Intergovernmental Agreement (IGA). This IGA was brought before City Council for approval on March 18, 2013. The JBR IGA was necessary to promote the success of the FasTracks project and addresses various impacts that the project will have on the JBR facility. One specific item included in the IGA is reimbursement to the City for the costs of inspecting their construction up to a fee of \$50,000.

Staff is recommending that Deere & Ault perform construction inspection services for the FasTracks improvements that include on-site inspections while RTD's contractor is performing work that could adversely impact JBR facilities and review of pertinent contractor submittals and designs. Furthermore, observations by Deere & Ault during construction will ensure the continued safety and protection of the JBR dam embankment and slurry wall. Staff is recommending a sole-source contract with Deere & Ault because they are uniquely familiar with the facilities, the City's future plans for that area and JBR facilities that require protection during RTD's construction. In addition, Deere & Ault is well regarded within the City for their quality of work and will provide the best value to the City. Staff has negotiated competitive fees for the work to be completed in connection with this project.

Staff wishes to note that Public Works and Utilities has negotiated with RTD to reimburse the City for Deere & Ault's inspection fees for an amount up to \$50,000. Half of this reimbursement (\$25,000) will be paid to the City at the time of project approval and the remainder up to \$50,000 will be paid upon final acceptance of the FasTracks improvements.

**SUBJECT:** Jim Baker Reservoir Construction Inspection Services Contract

Page 3

Executing a contract with Deere & Ault will ensure the safety of the City's JBR facility and will help facilitate the RTD FasTracks project, helping the City and neighboring communities meet future transportation needs. This serves City Council's Strategic Plan goals of providing a "Safe and Secure Community" and "Vibrant Neighborhoods In One Livable Community."

Respectfully submitted,

J. Brent McFall  
City Manager



Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Northwest Water Treatment Facility Design Contract for Water Tank Repairs

**Prepared By:** Dan Strietelmeier, Senior Engineer  
Stephen Grooters, Senior Projects Engineer

**Recommended City Council Action**

Based on the recommendation of the City Manager, find that the public interest would best be served by authorizing the City Manager to execute a contract with Carollo Engineers, Inc. in the amount of \$146,705 to provide design services for repairs to Northwest Water Treatment Facility water storage tank; authorizing a 10% contingency in the amount of \$14,671 for a total project cost of \$161,376, and authorize the transfer of project savings from the Meadowlark Water Line account into the Water Tanks Major Repair and Replacement project account.

**Summary Statement**

- Recently completed inspections of the water system storage tanks identified the need for several improvements to extend the life of the tanks and improve reliability within the distribution system. Recommendations for improving all of the tanks included replacement of corroded roof supports, new coatings and various other items to conform to current State regulations.
- Scenarios for funding and phasing tank repairs and new tank construction were presented to City Council in an August 1, 2011 Staff Report. City Council supported this sequencing and the first of these projects (Wandering View Tanks Repairs) is nearing completion.
- Repairs to the water storage tank at the Northwest Water Treatment Facility are the next step in the overall tank repairs program.
- To date, Staff has been working with Carollo Engineers for the tank repairs program. They were selected through a competitive process that contemplated subsequent contracts, and Staff recommends approving a contract with them for the next phase of design work. Their team continues to provide the City with high-level service, competitive pricing and intimate knowledge of the City's tanks and the needed repairs.
- Staff negotiated a competitive scope of work and fee with Carollo in the amount of \$146,705 and is requesting Council approval for the contract.
- Council approved funding for repairs to the Northwest water tank in 2014; however, the ideal sequencing for tank repairs is construction of Northwest tank repairs during the 2013/2014 winter season. This limits risks on the operations of the water distribution system and allows the overall tanks program to remain on the targeted schedule.
- \$150,000 is available in the Water Tanks Major Repair and Replacement project account. Project savings from the completed Meadowlark Water Line Replacement project are available for transfer to complete the project

**Expenditure Required:** \$161,376

**Source of Funds:** Utility Fund - Water Tanks Major Repair and Replacement Capital Project Account (\$150,000)  
Utility Fund - Meadowlark Water Line Replacement Capital Project Account (\$11,376)

**Policy Issues**

1. Should City Council approve a contract for final design engineering with Carollo Engineers, Inc.?
2. Should City Council approve the transfer of funding into the Water Tanks Major Repair and Replacement account to complete the full scope of the project?

**Alternatives**

1. Council could choose to not proceed with the design phase for repairs to the Northwest Water Treatment Facility tank. This is not recommended due to the near-term improvements recommended to maintain the reliability of the water tank and the City's water distribution system.
2. Council could choose to request proposals for the design task. This is not recommended as Staff believes that the Carollo Engineers, Inc. team provides the best value for this project. In addition, they were selected through a competitive process for the water tanks repair and replacement program that anticipated final design and construction services for future tank sites. Their project team is intimately familiar with the improvements needed, having successfully completed the inspection and pre-design phases of the water tanks repair and replacement project and the substantially complete Wandering View Tanks Repairs project. Their knowledge will streamline key project tasks and provide the best value to the City.
3. Council could choose not to authorize the transfer of funding to complete the project scope. However, without moving capital budget funds into this project account, there are insufficient funds in the project account to complete the full scope of this project. The project scope could be reduced but this is also not recommended because the full project scope is necessary to meet the project goals of maintaining the reliability of the water tank. Project savings are available in the Meadowlark Water Line Replacement capital improvement account and this project is the highest priority use of these funds.

**Background Information**

Distribution system storage tanks provide water required to meet short-term periods of high consumer demand, emergency storage in the event of a widespread interruption of water supply and fire flow storage. The Water Tanks Major Repair and Replacement Project began in 2010 with initial inspections to develop and prioritize recommendations for necessary tank improvements. Carollo Engineers, Inc. (Carollo) completed the inspection work that included review of previous inspection reports, initial inspections of the tank interior, tank site evaluations and preparation of a report with recommendations for tank repair and replacement. The primary focus of the evaluations was to:

- Identify conditions that might potentially impact water quality
- Identify issues related to tank access, safety and security
- Evaluate the adequacy of the overflow at each tank and confirm overflow piping conforms to Colorado Department of Public Health and Environment (CDPHE) regulations
- Summarize the current condition of each tank structure and state of their protective coatings
- Provide a program for maintenance at each tank in checklist form
- Identify and prioritize a list of necessary tank upgrades and improvements

It became apparent during initial inspections of the tank interiors that the condition of the roof and supports is the driving factor in prioritizing tanks for repair and improvements. The degree of corrosion in the roofs and their framings increased since the last tank inspections and is now necessitating the need for repairs/improvements. While all of the items identified in the evaluations are important, addressing the roof framing corrosion is the most critical in order to prevent possible roof damage. Therefore, this issue was the key driver in prioritizing repairs for the City's tanks.

Due to the size and scope of recommended construction activities anticipated for all of the City's tanks, improvements to the tanks require a multi-year effort to spread out project costs and limit the number of tanks that are offline at any given time. Staff developed an implementation scenario for the timing of the tank repairs and potential new tank construction that was previously presented to and supported by City Council. The scenario included starting the tanks program at the Wandering View Tank site (construction is nearly complete) followed by construction of a new Northridge Tank No. 3 (design is underway). Next steps in the tank repair program include improvements to the Northwest Water Treatment Facility tank.

The design for repairs includes developing roof support replacement details and improvements to tank access, safety and security. Specifications for new interior and exterior coatings for the tank will be similar to those previously developed and successfully implemented for the Wandering View site. Council previously approved funding for repairs to the Northwest water tank in 2014. However, the ideal sequencing for tank repairs is construction during the 2013/2014 winter season, which requires design and bidding to be completed in 2013. Slightly accelerating this project in this way limits risks on the operations of the water distribution system and allows the overall tanks program to remain on the targeted schedule. Performing the work during the 2013/2014 winter season also helps to facilitate other utility system projects, particularly work at the Semper Water Treatment Facility. In addition, this opens the opportunity to accelerate future tank repairs should additional funding become available.

As reported to City Council previously, the intent of this overall program is to negotiate subsequent design contracts with Carollo as the project progresses and to present those contracts to City Council for approval. Because Carollo's performance has been successful, intimate knowledge of the tanks and their needed repairs is critical to the success of repair projects; and because their cost of services is competitive, Staff recommends continuing work with the Carollo team for the project design. Staff negotiated a scope of work and competitive fee with Carollo for this next step of the project and recommends that City Council approve the contract. As a result of their recent project experience, they offered an approach that streamlined project tasks that allowed them to accomplish the goals of the project at a competitive fee. In Staff's opinion, retaining Carollo Engineers Inc. to complete the design and bidding services will result in a better end product and provide the best value to the City. Construction management services will be negotiated with Carollo and presented to City Council at a later date once the scope and schedule for construction is established.

Design work is anticipated to commence immediately with construction of the Northwest tank repairs during the 2013-2014 winter season when water demands are relatively low. Design and construction of repairs to subsequent tanks in the system (i.e., the Hydropillar and Gregory Hill tanks) will be implemented as funding becomes available and is anticipated to occur over the next two winter seasons with completion in 2015.

\$150,000 is available in the Water Tanks Major Repair and Replacement Project account to pay for the design of the Northwest water tank repairs. Project savings of \$11,346 are available in the Meadowlark Water Line Replacement capital account to complete the project scope.

The Northwest Water Tanks Major Repair and Replacement Project helps achieve the City Council's Strategic Plan Goals of "Financially Sustainable City Government Providing Exceptional Services" and "Vibrant Neighborhoods In One Livable Community" by contributing to the objectives of well-maintained City infrastructure and facilities and maintaining neighborhood infrastructure.

Respectfully submitted,

J. Brent McFall  
City Manager

Attachment - Map of Tank Site

# Northwest Water Treatment Facility Tank Repair and Replace Design Project Site



104th Ave

Wadsworth Pkwy

City of Westminster

0 60 120 180 240 Feet





Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** 108<sup>th</sup> Avenue/Simms Street Intersection Improvements Agreement

**Prepared By:** Dave Downing, City Engineer

**Recommended City Council Action**

Authorize the Director of Community Development to execute a Public Improvements Agreement with Taylor Morrison of Colorado, Inc. for the realignment of 108<sup>th</sup> Avenue at Simms Street at a cost of \$280,000.

**Summary Statement**

- Several years ago, Mr. Charles McKay, the original owner of property known as Great Western Park, located immediately west of Simms Street at 108<sup>th</sup> Avenue, approached City staff to discuss his future development plans. Great Western Park is located within the City and County of Broomfield, and Simms Street forms part of the boundary with Westminster.
- One issue raised by Mr. McKay was the future alignment of 108<sup>th</sup> Avenue. While the intersection of 108<sup>th</sup> Avenue/Simms Street is currently a three-legged crossing, it would be infeasible to build the fourth (western) leg in line with the existing eastern leg of 108<sup>th</sup> Avenue due to the existence of a large, gas metering station at that location (see attached map). City staff and Mr. McKay agreed that 108<sup>th</sup> Avenue should be shifted slightly to the north to avoid the metering station and to achieve a continuous alignment for the street.
- In 2011, the City Council appropriated a total of \$280,000 within the New Development Participation Capital Improvement Project to pay for the City's estimated share of the cost of the realignment of 108<sup>th</sup> Avenue. Those funds are immediately available, but it is anticipated that the City's participation payment will not be made until January 2014.
- Mr. McKay has sold a large portion of Great Western Park to the development company Taylor Morrison of Colorado, Inc., and that developer is prepared to construct the western leg of 108<sup>th</sup> Avenue and the realigned portion of the street to the east of Simms Street this summer. City staff, including the City Attorney's Office, have negotiated the terms of the attached Public Improvements Agreement (PIA) with Taylor Morrison. A key clause of the PIA mandates that the City's maximum contribution toward this work is \$280,000; any cost overruns will be borne by the developer.
- Council action is requested to authorize the Director of Community Development to execute this PIA on behalf of the City, thus confirming the City's commitment to participate in the cost of realigning 108<sup>th</sup> Avenue.

**Expenditure Required:** \$280,000

**Source of Funds:** New Development Participation Capital Improvement Project

**Policy Issue**

Should the City participate with a developer of property located within the City and County of Broomfield to achieve the proper alignment for 108<sup>th</sup> Avenue as it crosses Simms Street?

**Alternative**

Council could choose to not participate with the Broomfield developer, Taylor Morrison, in the effort to align the east and west legs of 108<sup>th</sup> Avenue across Simms Street and, therefore, not pay the \$280,000 participation cost. This alternative is not recommended because it is likely that the City and County of Broomfield would not require Taylor Morrison to properly align 108<sup>th</sup> Avenue without City of Westminster financial participation in this project, thus resulting in an offset intersection that would present a traffic safety hazard for Westminster motorists.

**Background Information**

Staff has considered the question of whether the cost of realigning 108<sup>th</sup> Avenue within Westminster should be a developer expense or a City expense. Clear cut precedents to this exact situation could not be identified. Certainly, if the developer was proposing to arbitrarily move the roadway simply for his convenience, Staff would not recommend City participation in that construction. However, it is due to the presence of a “third party” (i.e. the gas metering station) and not through any fault of the developer that the proposed street realignment must occur. Naturally, there have been numerous instances in which the City has participated with neighboring jurisdictions to accomplish roadway improvements along streets forming the boundary between the cities, and the common practice has been for each entity to pay for the work located within its corporate limits.

In an attempt to identify alternative solutions that would not require any financial participation by the City, Staff previously discussed this matter with Broomfield staff. During those conversations, it became apparent that the City and County of Broomfield would be content to allow the developer to install the western leg of “108<sup>th</sup> Avenue” at an alignment that was offset from the existing alignment of the eastern leg by a couple of hundred feet. City staff strongly objected to this proposal in that such an offset would pose significant traffic safety and access issues for Westminster motorists wishing to turn onto southbound Simms Street from 108<sup>th</sup> Avenue. It was this earlier dialog with Broomfield staff that caused City staff to recommend to the City Council that funds be appropriated for the eventual relocation of the eastern leg of 108<sup>th</sup> Avenue, and Council responded to that advice by earmarking a total of \$280,000 in the New Development Participation Capital Improvement Project in 2011.

Taylor Morrison, the developer of Skystone Subdivision in Great Western Park, has readily agreed to follow all City of Westminster standards, specifications and procedures in the design and construction of the proposed roadway work. This developer has been most cooperative in offering a 115% surety bond, a two-year warranty on the construction and, most importantly, a \$280,000 cap on the City’s total participation. In other words, the developer has agreed to limit the City’s exposure to the previously estimated cost of the work, and any cost overruns necessitated by unforeseen conditions at the jobsite will be paid by Taylor Morrison.

The City Attorney has reviewed and approved the attached Public Improvements Agreement that will serve as the contract between the City and the developer. Likewise, personnel of the City’s Department of Parks, Recreation and Libraries have been consulted to ensure that the proposed street realignment will not have negative impacts upon the operations of the Heritage at Westmoor Golf Course. An approximate 7420 square foot area of open space will be affected by the new road alignment, and the City’s Open Space Program will be properly reimbursed for this intrusion.

**SUBJECT:** 108<sup>th</sup> Avenue/Simms Street Intersection Improvements

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With Council's approval, the developer is expected to begin work on this project immediately and complete the work late this summer. City Council action on this item meets elements of two goals in the City's Strategic Plan: Safe and Secure Community and Vibrant Neighborhoods in One Livable Community.

Respectfully submitted,

J. Brent McFall  
City Manager

Attachments

- Vicinity Map
- Public Improvements Agreement



Gas  
Metering  
Station

Centerline of New Roadway

108th Ave

10775

11581

11571

11561

11551

11541

107th Pl

10769

10767

10755

10675

10665

10760

10765

10750

10670

10650

10757

10753

10747

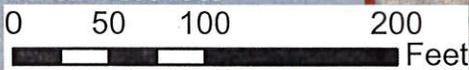
10640

10630

10743

10743

1 inch = 100 feet



Broomfield

Westminster City Limit

# 108th Ave - Simms St

June 17, 2013

Recording Information:

**PUBLIC IMPROVEMENTS AGREEMENT  
SKYSTONE SUBDIVISION**

THIS AGREEMENT, made and entered into this \_\_\_\_\_ day of June, 2013, by and between the **CITY OF WESTMINSTER**, Colorado, a municipal corporation, hereinafter called "City", and **TAYLOR MORRISON OF COLORADO, INC.**, hereinafter called "Owner."

W I T N E S S E T H:

WHEREAS, Owner is the owner of property located within the corporate limits of the City and County of Broomfield to the west of Simms Street, which is the boundary between Broomfield and Westminster; and

WHEREAS, Owner is required by the City and County of Broomfield to construct an extension of 108<sup>th</sup> Avenue to the west of Simms Street; and

WHEREAS, this proposed, western extension of 108<sup>th</sup> Avenue must be aligned to the north of existing 108<sup>th</sup> Avenue in Westminster in order to avoid an existing gas metering station; and

WHEREAS, Owner, City and the City and County of Broomfield desire that the western and eastern legs of 108<sup>th</sup> Avenue align with each other across Simms Street, and

WHEREAS, City agrees to allow Owner to reconstruct a portion of 108<sup>th</sup> Avenue located in Westminster, subject to the terms and conditions contained herein, in order to accommodate the alignment of the western and eastern legs of 108<sup>th</sup> Avenue across Simms Street, and

WHEREAS, City agrees to participate in the cost of 108<sup>th</sup> Avenue and Simms Street reconstruction that will occur within the boundaries of Westminster, subject to the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the foregoing, the parties hereto promise, covenant, and agree as follows:

1. Construction. Owner shall furnish and install, at its own expense, the labor and material necessary to complete the improvements described and detailed on Exhibit "B" attached hereto and made a part hereof (the "Improvements").

1.1 Prior to the letting of any construction contract, Owner shall furnish to the City for its review and approval all drawings, estimates, and such other engineering documents as may be required by the City.

1.2 Said construction shall be in strict conformance with the drawings approved by the City and the specifications adopted by the City for public works projects.

1.3 Owner shall employ, at its own expense, a qualified testing company acceptable to the City, to perform all testing of materials and methods of construction that may be required by the City, and shall furnish copies of test results to the City.

1.4 At all times during said construction, City shall have the right to inspect the materials and workmanship of said construction. All materials and work shall be to the satisfaction of the City. Any material or work not conforming to the approved plans and specifications shall be removed and replaced to the satisfaction of the City at Owner's expense. No part of the construction shall be covered after Owner has been notified by the City that it intends to inspect said construction. In the event any such part of the construction is covered after the City has notified the Owner of its intent to inspect, such construction shall be uncovered and restored by the Owner at the Owner's sole expense.

1.5 When requested by City, Owner shall furnish proof that proper arrangements have been made for the installation of gas, electric, telephone and any other utilities not operated by the City.

1.6 DELETED

1.7 The Improvements shall be completed within one (1) year from the date of this Agreement or such later date for completion as may be approved in writing by the City Engineer in his sole discretion. Owner is responsible for completing the Improvements in a diligent manner once construction operations begin. The City shall give notice to the Owner to resume construction activities within fourteen (14) days for any construction within public rights-of-way which has been unreasonably halted and has created undesirable or unsafe conditions as determined by the City. Failure to resume or continue construction operations after such notice shall give the City the right to proceed immediately to liquidate existing surety for the Improvements.

1.8 Clean-up. Owner shall, at its own expense, be responsible for keeping on-site streets, off-site streets used as construction routes and rights-of-way clean of mud, rocks and debris at all times during said construction. Owner shall remove graffiti on the site immediately but no later than 72 hours after notification by the City. Failure to comply with this paragraph shall be deemed a material breach of this Agreement. Owner's work shall conform to the requirements for erosion control as described in the Municipal Code. Should Owner fail to meet said requirements, City may take corrective action and invoice Owner at the City's prevailing rate or the actual cost, whichever is greater.

1.9 Traffic Control. At all times during construction and prior to acceptance, the Owners shall be responsible for the erection and maintenance of adequate temporary traffic control devices in conformance with a traffic control plan approved by the City Engineer and/or the standards contained in the Manual on Uniform Traffic Control Devices. No lane or street

closures will be allowed without the approval of the City Engineer. Access to private drives shall be maintained by the Owner until permanent improvements are in place.

1.10 Owner shall be responsible for the cost of permanent traffic control facilities, including street name signs, whether installed by Owner or by the City.

1.11 Owner shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

2. Engineering Services. Owner shall furnish, at its own expense, all engineering services in connection with the design and construction of the Improvements.

2.1 Said Engineering Services shall be performed by a Professional Engineer registered in the State of Colorado and shall conform to the standards and criteria for public improvements design and construction as established by the City.

2.2 Said Engineering Services shall consist of, but not be limited to, surveys, ownership research, designs, technical reports, plan and profile drawings and revisions when necessary, estimates, construction supervision and furnishing necessary documents to the City.

3. DELETED

4. Release for Service. None of the Improvements shall be placed into service prior to their acceptance; provided, however, the City may, at its sole option, allow portions of the Improvements to be placed into service prior to their acceptance pursuant to a written Release for Service letter, signed by the City Engineer. No such release shall be deemed or construed as an acceptance of any such Improvement nor a waiver of any of the requirements for inspection, acceptance and warranty contained in this Agreement.

4.1 DELETED

5. Acceptance. Upon completion of the Improvements the Owner shall submit, in writing, a request for inspection and acceptance together with a preliminary copy of the as-built drawings of the improvements for review by the City. Prior to any acceptance by the City, the Owner shall furnish the City with a complete set of final, reproducible mylar "as-built" drawings. Said as-builts will be certified as such by a Registered Professional Engineer.

5.1 DELETED

5.2 In order to be considered for inspection, the Improvements shall have been completed, accessible and cleaned sufficiently to allow for detailed inspection by the City. When requested by the City, the Owner shall provide personnel and equipment to assist in the inspection process. When the City uses private consultants or contractors to conduct specialized television inspections of sewer lines or similar projects, Owner shall be responsible for assuring that the lines are clean so that adequate television inspections can be done. If the private consultant or contractor is required to return to the site because lines are not clean, the Owner

shall reimburse the City for any fees due to reinspections.

5.3 If, in the opinion of the City Engineer, an inspection is warranted, the City Engineer shall perform the requested inspection and shall prepare an acceptance corrections list, which shall state such deficiencies, if any, that have to be corrected prior to acceptance of the Improvements. Any acceptance correction that is not completed by the Owner within 60 days following notification may be completed by the City and charged to the Owner, which costs the Owner hereby agrees to reimburse to the City. At its option, the City may elect not to complete the corrections. After 60 days, the City may then reinspect the Improvements and addend or revise the acceptance corrections list and provide it to the Owner.

5.4 If, in the opinion of the City Engineer, an inspection is not warranted, the City Engineer shall notify the Owner in writing of the reasons the requested inspection is not warranted.

5.5 The Improvements intended for public ownership shall be conveyed to the City at no cost or expense to the City and free of any liens, charges, or encumbrances. Such Improvements shall be dedicated to the City on the final plat or by appropriate legal instruments in form and content acceptable to the City. All improvements consisting of pipes, transmission lines, culverts and similar components, including but not limited to water, sewer and street improvement facilities shall be conveyed to the City.

5.6 The Improvements will be accepted in writing by the City when all items are satisfactorily completed in accordance with the terms of this Agreement. Upon such acceptance, the warranty period and performance obligations contained in paragraph 6, below, shall commence.

## 6. Warranty Maintenance.

6.1 For a period of two (2) years following the acceptance of the Improvements (the "Warranty Period"), the Owner shall be responsible for making any repairs or replacements that, in the opinion of the City, are necessary to restore and maintain the Improvements to the same standards applicable at the time of the City's acceptance of the Improvements, and that are required due to (a) defective materials, workmanship, or design or (b) any damage that may be done to the Improvements during the warranty period (regardless of cause), except such damage that is directly attributable to City equipment or personnel.

6.2 After the completion of the twenty-first (21<sup>st</sup>) month of the Warranty Period, a warranty inspection will be conducted by the City and a corrections list will be submitted to the Owner stating what repairs or replacements are necessary pursuant to this Agreement.

6.3 All such deficiencies set forth in the corrections list shall be completed by the Owner within sixty (60) days of notification. Any warranty repair or replacement that is not satisfactorily completed by the Owner within sixty (60) days following notification may be completed by the City and charged to the Owner, which costs the Owner hereby agrees to reimburse to the City.

6.4 The City will monitor the satisfactory completion of all correction list items and, when completed, will provide the Owner a written acknowledgement of the completion of the Warranty Period and the release of the Improvements or designated portions thereof from warranty. Upon the request of the Owner, the City shall release the surety for any portion of the Improvements released from warranty by the City.

6.5 It is the intent of the parties that at the end of the Warranty Period the Owner shall deliver the improvements to the City free of any defects or damage.

6.6 Nothing herein shall be construed or deemed as requiring the City to finally accept and release from warranty any improvements that are defective or damaged.

7. Financial Guarantee.

7.1 Owner shall furnish to the City, at the Owner's expense, good and sufficient guarantee satisfactory to the City, in conformance with the requirements of Section 11-6-4(A) of the Westminster Municipal Code. Such Guarantee shall be provided to the City prior to commencement of construction of the improvements.

7.2 The amount of any original guarantee provided to the City shall not be reduced in scope or amount without the express written approval of the City.

7.3 Initially, the guarantee amount will be based upon the Owner's cost estimate attached to Exhibit "B," hereto. At no time shall the value of the guarantee be less than 100 percent of the estimated cost of the uncompleted portion of the Improvements plus 15 percent of the total cost of all the improvements. However, at any time prior to the Completion Date, if the City determines that the estimated costs to complete the Improvements or any part thereof have increased, the City may request Owner to increase the guarantee amount. Additionally, the City may refuse to release any portion of the guarantee unless sufficient funds remain to complete the Improvements.

7.4 At least thirty (30) calendar days prior to the expiration date of any guarantee, Owner shall provide the City an amended form of guarantee with a term of at least six (6) additional months, but in any event sufficient to cover the time for completing any remaining obligations of the Owner pursuant to this Agreement. The Owner's failure to provide such an extended form of guarantee prior to said thirty (30) day period shall constitute a failure to perform in accordance with this Agreement and shall give the City the right to proceed immediately to liquidate the existing financial guarantee.

7.5 DELETED

7.6 Failure to perform according to the terms of this Agreement or to make adequate progress on the completion of the Improvements or warranty correction work shall give the City the right to proceed to liquidate the existing guarantee.

7.7 DELETED

8. Assignment. This Agreement shall not be assigned without the prior written consent of the City. This Agreement shall be binding upon the heirs, executors, successors and assigns of the Owner.

9. City Participation and Cost Recovery.

9.1 City participation in the cost of the Improvements shall be limited to a not-to-exceed amount of \$280,000. The City will reimburse the Owner's actual costs, subject to the above limitation, within thirty (30) days of the receipt of properly documented invoices but not sooner than January 30, 2014.

9.2 DELETED

9.3 DELETED

9.4 DELETED

10. Severability. If any court determines that any provision hereof is unenforceable, it is the intention of the Parties that this Agreement shall not thereby be terminated but that the court reform this Agreement to the extent required to make it valid and enforceable, to the extent such reformation may be accomplished without materially and adversely affecting intended benefits and burdens of the Parties under this Agreement.

11. Amendment. No amendment, modification, or alteration of the terms or provisions of this Agreement shall be binding upon the City or the Owner unless the same is in writing and duly executed by both parties.

12. Governing Law. 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.

13. Waiver. No failure by the City to enforce any provision of this Agreement shall be considered a waiver by the City of any rights to performance owed to the City pursuant to this Agreement. The City may elect to enforce any unperformed obligation owed to it by the Owner pursuant to this Agreement at any time. No waiver of any provision of this Agreement shall be effective against the City unless such waiver is set forth in a written instrument duly executed by the City. No waiver of any provision of this Agreement shall be construed as a waiver of any other provision of this Agreement.

14. Enforcement. In the event it becomes necessary for either party to bring an action to enforce any provision of this Agreement, the prevailing party in such action shall be entitled to recover all costs associated with the bringing of such an action, including reasonable attorney fees, as the same may be determined by the Court.

15. Indemnification. Owner hereby agrees to indemnify and hold harmless the City from any and all claims, demands, suits or judgments of every nature and description in any way related to defects in the design, or construction of the Improvements, and to pay any and all judgments rendered against the City on account of any such suit, action or claim, together with all reasonable expenses and attorney's fees incurred by the City in defending such suit, action or claim. Without in any way limiting the applicability or generality of the foregoing, Owner further agrees to indemnify and hold harmless the City from all claims, demands, suits or judgments of every nature and description in anyway related to any alleged act or omission concerning the maintenance of any of the Improvements occurring prior to the acceptance of such Improvement by the City.

16. No Third Party Beneficiaries. Nothing in this Agreement shall be construed as creating any third party beneficiary rights or status to any third party and the City and Owner expressly disclaim any intent to create any such third party beneficiary rights or status by this Agreement.

17. Hours of Operation. Contractor shall not operate any construction vehicles nor perform any construction operations before 7am or after 6pm, Monday through Friday or before 8am and after 5pm on Saturdays. No work will be allowed on Sundays or Holidays. The City reserves the right to further restrict or modify these hours of operation if conditions warrant.

18. Liability for City Overtime Payments. The Contractor shall reimburse the City for any overtime payments that the City must pay City employees required by the Contractor to perform work under this Agreement.

19. DELETED

20. Covenant of Authority. The person or persons signing and executing this Agreement on behalf of each Party, do hereby warrant and guarantee that he/she or they have been fully authorized to execute this Agreement on behalf of the Party they purport to represent and to validly and legally bind such Party to all the terms, performances, guarantees and provisions herein set forth.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

TAYLOR MORRISON OF COLORADO, INC.

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF COLORADO                    )  
  ) ss.  
COUNTY OF \_\_\_\_\_)

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ the \_\_\_\_\_ (name) \_\_\_\_\_ of \_\_\_\_\_ (title) \_\_\_\_\_ (company).

Witness my hand and official seal.

My commission expires: \_\_\_\_\_

(S E A L)

\_\_\_\_\_  
Notary Public

CITY OF WESTMINSTER, COLORADO

By: \_\_\_\_\_  
John F. Carpenter, Director  
Department of Community Development

Attest: \_\_\_\_\_  
Administrative Secretary

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
City Attorney's Office

**EXHIBIT "A"**  
**Legal Description**

## EXHIBIT "B"

IMPROVEMENTS FOR: 108<sup>TH</sup> AVENUE & SIMMS STREET AT SKYSTONE

In accordance with the Public Improvements Agreement by and between the CITY OF WESTMINSTER and TAYLOR MORRISON dated \_\_\_\_\_, 2013.

- A. "Date of Completion" shall be November 15, 2013.
- B. "Cost of Improvements" shall be \$280,000. A copy of the approved cost estimate is attached. This estimate does not include private improvements.
- C. "Schedule of Improvements" shall be:
1. **Water System:**  
  
All of the water main and associated water valves, fire hydrants, tees, service lines, and appurtenances are to be installed in conformance with the approved construction drawings.
  2. **Sanitary Sewer System:**  
  
All of the sewer main and the attendant underdrain, manholes, steel casing, and associated appurtenances are to be installed in conformance with the approved construction drawings.
  3. **Streets:**  
  
All of the asphalt, curb, gutter, sidewalks, handicap ramps, paving and associated appurtenances is to be constructed in conformance with the approved construction drawings.
  4. **Traffic Control:**  
  
Traffic control devices, including street name signs, shall be installed in conformance with the Uniform Traffic Control Device Manual, latest edition. The owner shall reimburse the City for the labor and material cost of the any devices installed by the City within 30 days of billing.
  5. **Rehabilitation of Existing Improvements:**  
  
All existing improvements adjacent to this development that are damaged due to construction shall be rehabilitated in conformance with the City of Westminster's

Standard Specifications for Design and Construction, latest edition. The City Engineer shall make the final determination of cause of any damage.

D. "Surety"

Surety in the amount of \$322,000 will be required before construction commences. This amount represents the total cost of the public improvements plus 15 percent for the warranty period.

E. "Recoverable Costs"

Costs for 108<sup>th</sup> Avenue and Simms Street being installed by the Owner are eligible for recovery.



**Agenda Memorandum**

City Council Meeting  
June 24, 2013



**SUBJECT:** Second Reading of Councillor’s Bill No. 23 re Housekeeping Amendments to Specific Chapter Sections in Title VIII of the Westminster Municipal Code, Health and Sanitation

**Prepared By:** Linda Yeager, City Clerk  
Stu Feinglas, Water Resource Analyst  
John Burke, Senior Engineer

**Recommended City Council Action**

Pass Councillor’s Bill No. 23 on second reading to make housekeeping amendments to specific Chapter Sections in Title VIII of the Westminster Municipal Code, Health and Sanitation.

**Summary Statement**

- As City Council is aware, the Westminster Municipal Code (W.M.C. or Code) is a codification of general ordinances of the City and serves as a major resource to Staff and citizens, both in print and electronically.
- Staff attempts to keep the Code current by regularly seeking Council approval of necessary amendments. Council has requested Staff to review and update the Code on a regular basis to maintain accuracy and ensure it is as free of errors as possible. In general, state, federal and city codes benefit from regular housekeeping measures such as those being proposed at this time for Westminster.
- Staff considers these proposed amendments to be primarily housekeeping in nature, but beyond the scope of authority granted to the City Clerk in Section 1-1-5, W.M.C., to correct errors of punctuation, capitalization, formatting, grammar and spelling, and internal references.
- Staff believes these amendments will improve the overall quality of the Code.
- This Councillor’s Bill was passed on first reading at the June 10, 2013 Council meeting.

**Expenditure Required:** \$0

**Source of Funds:** N/A

Respectfully submitted,

J. Brent McFall  
City Manager

Attachment – Ordinance

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **23**

SERIES OF 2013

INTRODUCED BY COUNCILLORS  
**Winter - Major**

**A BILL**

**FOR AN ORDINANCE AMENDING SECTIONS 8-4-1, 8-4-3, 8-4-4, 8-6-14, 8-6-15, 8-6-16, 8-7-3, 8-7-7, 8-7-13, 8-7-20, 8-7-21, 8-7-22, 8-7-27, 8-8-5, 8-11-3, 8-11-5, 8-11-9, 8-11-10, 8-11-11, 8-11-12, 8-12-1, 8-12-5 AND 8-12-8 OF THE WESTMINSTER MUNICIPAL CODE AS HOUSEKEEPING MEASURES THROUGH MARCH 2013**

THE CITY OF WESTMINSTER ORDAINS:

Section 1. Section 8-4-1, "Administrative Officer," W.M.C., is hereby AMENDED to read as follows:

**8-4-1: DEFINITIONS:** (1634 1805 1999) The following words, terms and phrases, when used in this Chapter, shall have the following meaning, unless the context clearly indicates otherwise:

"Administrative Officer" shall mean the City Manager, Community Development Director, ~~Community Development Program Administrator~~ Code Enforcement Supervisor, Fire Chief, Chief of Police, or Chief Building Official.

Section 2. Section 8-4-3, subsection (A), W.M.C., is hereby AMENDED to read as follows:

**8-4-3: COMPLAINT OF NUISANCE, RIGHT OF ENTRY IN EMERGENCY:** (1634 1999)

(A) A person may make a complaint of the existence of a public nuisance to a Code Enforcement Officer, a Community Service Officer, a Fire Marshal, a member of City Council, the City Manager or his designee, or the ~~Community Development Program Administrator~~ Code Enforcement Supervisor. Such complaint shall include, whenever possible, the nature of the public nuisance, the location, including the address, the name of the owner, occupant, or manager of the property, the duration of the nuisance and the name and address of the complainant. Complaints shall be referred to the appropriate Code Enforcement Officer, Community Service Officer, or Fire Marshal.

Section 3. Section 8-4-4, subsection (C)(2), W.M.C., is hereby AMENDED to read as follows:

**8-4-4: SUMMARY ABATEMENT; NOTICE TO ABATE; ACTION TO ABATE A PUBLIC NUISANCE:** (1634 1646 1661 1999)

(C) When a public nuisance has not been voluntarily abated within the time specified in the notice to abate, the following procedure shall apply:

(2) The action to declare and abate a public nuisance shall be brought by the City in the name of the people of the City, by the filing of a complaint, which shall be verified or supported by an affidavit. Summons shall be issued and served as in civil cases, and any employee of the City of Westminster, ~~including employees of the Community Development Programs Administration Division,~~ who is over the age of eighteen (18), may serve the summons and verified complaint upon the respondent. Trial shall be to the Court.

Section 4. Sections 8-6-14, 8-6-15 and 8-6-16, W.M.C., are hereby AMENDED to read as follows:

**8-6-14: RESTRICTION ON FIREPLACE INSTALLATIONS:** (2092)

(A) ~~On and after January 1, 1993, a~~Any new or remodeled fireplace to be installed in any dwelling in the City shall be one (1) of the following:

(1) A gas appliance;

(2) An electric device; or

(3) A fireplace or fireplace insert that meets the most stringent emissions standards for wood stoves established by the Colorado Air Quality Control Commission, or any other clean burning device that is approved by the Commission.

**8-6-15: RESTRICTION ON WOOD-BURNING DEVICES:** (2092) ~~On and after January 1, 1993, n~~No used wood-burning device shall be sold or installed in the City, unless such device meets the most stringent standards adopted by the Colorado Air Quality Control Commission.

**8-6-16: CERTIFICATION REQUIRED:** (2092) ~~On or after January 1, 1993, n~~No person shall install, offer to install, advertise to sell, offer to sell, or sell a new fireplace in the City unless:

(1) The particular model of the fireplace or the particular configuration of the fireplace has been certified by the Colorado Air Pollution Control Division; and

(2) An emission certification label is attached to the fireplace.

(3) Any person who installs or constructs any fireplace shall provide evidence of a certificate issued by the Colorado Air Pollution Control Division for such fireplace.

(4) Any person who constructs a site-built fireplace shall demonstrate compliance with the certificate, including an inspection by the Building Official of the fireplace after installation.

Section 5. Section 8-7-3, subsections (A), (B), and (D), W.M.C., are hereby AMENDED to read as follows:

**8-7-3: WATER TAP FEES AND CREDITS:** (1129 1217 1311 1365 1456 1527 1664 1788 2097 2123 2257 2298 2440 2634 2956 3281 3306 3546 3646)

(A) FEE CALCULATION:

(1) An applicant for a water tap shall pay the fees set forth hereinafter, the total of which shall be known as the "Water Tap Fee," or those ~~portions~~components that are applicable to the type of tap required by this Chapter. The Water Tap Fee or portions thereof are due and payable upon issuance of the water tap utility permit unless earlier paid as provided in Section 8-7-2(C), W.M.C. The Water Tap Fee may consist of the following individual fees:

(a) Water resources fee, being the share of the cost to provide adequate raw water supply to be utilized by the tap;

(b) Treated water investment fee, being the share of the utility system related to treating and distributing water to be utilized by the tap;

(c) Meter connection fee, being the actual City cost for installation of a meter with electronic remote readout device, when applicable; inspection of the tap, service line and meter pit installation; meter testing, when applicable; account and billing activation and other administrative procedures; and

(d) When applicable, a fire connection fee, being that charge associated with a tap providing fire protection.

(2) Water taps, water tap lines, and meters for the same service shall normally be the same size. If otherwise approved and/or required by the City, the tap and meter may be of different sizes, in which case the fee for the meter size shall be paid. Water taps cannot be issued prior to building and/or tap entitlement approval. Any exceptions must be approved by the City Manager, i.e., conversion from well to the City water system, pursuant to Section 8-7-15, W.M.C.

(3) The base components of the 2013 water tap fees are as follows\*:

Water Resources Fee	<del>\$6,435.00</del> <u>7,338.00</u>
Treated Water Investment Fee	<del>\$7,880.00</del> <u>8,987.00</u>
Meter Connection Fee	This connection fee is based on installed meter size and assessed on a per meter basis.  See connection fee chart below.
Fire Connection Fee	<del>\$161.00</del> <u>182.00</u>

~~\*On April 1<sup>st</sup> of each year, the Water Tap Fee and its individual components shall be automatically increased in accordance with the Consumer Price Index (CPI) for the previous calendar year as established for the Denver metropolitan area. The meter connection fee may also be adjusted separately at any time, when necessary, to reflect the full cost of said connection to the City.~~

(4) The connection fees based on meter size are as follows:

METER SIZE (INCHES)	CONNECTION CHARGE*
5/8"	<del>\$283</del> <u>321</u>
3/4"	<del>\$283</del> <u>321</u>
1"	<del>\$226</del> <u>257</u>
1-1/2"	<del>\$226</del> <u>257</u>
2"	<del>\$283</del> <u>321</u>
3"	<del>\$340</del> <u>386</u>
4"	<del>\$396</del> <u>451</u>
6"	<del>\$453</del> <u>515</u>
8"	<del>\$511</del> <u>581</u>

~~\*Single-family residential connection fees for meters up to three-quarter inch (3/4") include the cost of the water meter, which is supplied by the City. All other connection fees do not include the cost of the water meter, which is supplied by the customer.~~

~~(5) Each year, the water tap fee and its individual components in subsection (3) shall be automatically increased in accordance with the Consumer Price Index (CPI) for the previous calendar year as established for the Denver metropolitan area. The meter connection fee in subsection (4) may also be adjusted separately at any time, when necessary, to reflect the full cost of said connection to the City.~~

~~(5)(6) The water resources and treated water investment portions~~ components of the Water Tap Fee for City-owned facilities may be implemented at rates below one hundred percent (100%) at the direction of the City Manager or his designee.

(B) RESIDENTIAL WATER TAPS: The following regulations apply to residential water taps:

(1) The residential Water Tap Fee is based on a standard 3/45/8" meter size ~~(commonly called a 5/8" by 3/4" meter)~~ and is assessed on a per-dwelling-unit basis. One single-family detached dwelling unit served by a standard 5/8" meter has an assumed average annual water usage of one hundred forty thousand (140,000) gallons per year (one (1) service commitment).

(2) The ratio of the average annual water usage of each dwelling unit type to the water usage of a single-family detached unit establishes the service commitment factor (SC factor). The service commitment factors are listed in the following chart:

Residence Type	Single-Family Detached	Mobile Home Space	Single-Family Attached Unit	Multifamily Unit	Attached Senior Housing Unit
SC factor	1.0	1.0	0.7	0.5	0.35

(3) The residential tap fees shall be calculated by applying the respective SC factor to both the water resources fee and the treated water investment fee on a per unit basis, plus the applicable meter connection fee on a per meter basis, plus any applicable fire connection charge. If a tap and meter larger than the standard 3/45/8" meter is requested for reasons other than to meet residential fire sprinkler demand for any residential unit, the tap fees shall be calculated using the nonresidential treated water investment calculation and SC factor in subsection (C)(2) below.

(4) No additional tap fees are required for landscaped areas on residential properties that are irrigated by the water tap for the individual unit or units. Tap fees for landscaped areas on or adjacent to residential properties, such as common areas, private parks and play areas, medians, and right-of-way strips, not irrigated by individual units shall be assessed as provided hereinafter under subsections (C) or (D) below.

(5) Tap fees for clubhouses, swimming pools, and other common buildings or structures shall be assessed as provided hereinafter under subsections (C) or (D) below.

(D) IRRIGATION WATER TAPS: The following regulations apply to taps for irrigation:

(1) Separate irrigation taps and meters shall be required for:

- (a) All residential developments, other than a development whose land area consists entirely of single-family detached lots; and
- (b) All nonresidential developments having any irrigated landscaped areas.

(2) Irrigation tap fees are required based on the area and type of landscaping. Landscape types are defined as either high-water, moderate-water or low-water, as determined by the Community Development Department.

(3) An irrigation water tap shall be used only for irrigation purposes. Each irrigation water tap shall be assigned a service address and billing account in the name of the property owner or manager.

(4) The irrigation tap fee consists of the meter connection fee, plus the following square footage fees, based upon landscape type:

- (a) ~~\$1.56~~\$1.61 per square foot for high-water landscaping requiring an annual application of more than ten (10) gallons of water per square foot;
- (b) ~~\$0.78~~\$0.80 per square foot for moderate-water landscaping requiring an annual application of three (3) to ten (10) gallons of water per square foot; and
- (c) ~~\$0.39~~\$0.40 per square foot for low-water landscaping requiring an annual application of less than three (3) gallons per square foot.

Section 6. Section 8-7-7, subsections (A), (E), and (F), W.M.C., are hereby AMENDED to read as follows:

**8-7-7: WATER RATE SCHEDULE:** (1320 1364 1467 1659 1743 1819 1954 1960 2025 2080 2169 2179 2367 2460 2635 2968 3145 3298 3306 3438 3545 3546 3654)

(A) Except for fire hydrant use for municipal purposes and water used by the Water Utilities Division of the Public Works and Utilities Department, all water delivered from the City water system shall be metered, including water used by the City or departments thereof, and the charge therefor shall be as hereinafter set forth.

(E) CONTINUANCE OF CUSTOMER CHARGES: Monthly customer charges shall be assessed in all cases including where no water is consumed until such time as City personnel are specifically requested to discontinue water service at the meter, pursuant to Section 8-7-~~11~~10, W.M.C.

(F) REBATE: ~~Effective January 1, 2001, a~~ seventy-five dollar (\$75) rebate shall be given once annually to low-income residential users who submit an application on a form prescribed by the Finance Director.

(1) For purposes of this paragraph, "low income" shall be the current federal poverty level, plus ten percent (10%).

(2) The Director of Finance is authorized to prescribe and accept such forms of eligibility as the Director may deem sufficient to demonstrate an applicant's eligibility for the rebate provided for in this Section.

(3) Such rebate will be paid in the form of a credit applied to the water account of the eligible residential user.

Section 7. Section 8-7-13, W.M.C., is hereby AMENDED to read as follows:

**8-7-13: DUTY OF CONSUMER:** (1311 1936 2956 3306)

(A) It shall be the duty of the water consumer to use all necessary precaution to keep the meter from freezing and from injury and, if the meter shall be injured by freezing or by carelessness of the consumer, then such consumer shall pay all necessary cost of repairs occasioned by such injury, and failure to pay such cost of repairs shall warrant and authorize the City in turning off the water.

(B) No person owning or possessing, or responsible for the maintenance of, the property on which a meter or fire hydrant is located shall obstruct the meter or fire hydrant in any manner so that access to the meter or fire hydrant is prevented. If such obstruction is not removed within the period of time prescribed in the notice required in subsection (C) below, the owner or possessor shall be deemed to have consented to the City's entry onto the property for the purpose of removing the obstruction and gaining access to the meter or fire hydrant. All costs incurred in the removal of the obstruction shall be charged to the water consumer, owner or possessor as prescribed in subsection (D) below. For the purposes of this Section, the word "obstruct" shall include but not be limited to:

(1) Failure to maintain landscaping around the meter pit or fire hydrant so as to provide at least three feet (3') of unobstructed access to the meter or fire hydrant from the public right-of-way and at least five feet (5') of vertical clearance above the meter pit or fire hydrant;

(2) Failure to maintain landscaping that exceeds four inches (4") in height if said landscaping is located within six inches (6") of the meter pit or fire hydrant;

(3) Allowing any landscaping to cover the meter pit lid or fire hydrant; or

(4) Placement of a fence or retaining wall in such a location that the fence or wall will obstruct access to the meter pit or fire hydrant from the public right-of-way.

~~Any consumer who shall move from one (1) premises to other premises within the City that are fitted for the use of water from the City's mains, upon notifying the City of his removal within three (3) days thereof, shall have the benefit of the unexpired term of the permit at his new location.~~

~~(C) All water meters shall be placed and maintained so that the meters are readily accessible to Water Utility personnel, away from trees and bushes and outside of fences.~~

~~(D) No person owning or possessing the property on which a meter is located shall obstruct the meter in any manner so that access to the meter is prevented. If such obstruction is not removed within the period of time prescribed in the notice required in subsection (H) below, the owner or possessor shall be deemed to have consented to the City's entry onto the property for the purpose of removing the obstruction and gaining access to the meter. All costs incurred in the removal of the obstruction shall be charged to the water consumer, owner or possessor as prescribed in subsection (I).~~

~~(E) No person owning or possessing the property on which a meter pit is located shall fail to maintain landscaping around the meter pit to provide at least three feet (3') of unobstructed access to the meter from the public right of way and at least five feet (5') of vertical clearance above the meter pit.~~

~~(F) No person owning or possessing the property on which a meter pit is located shall place a fence in such location that the fence will obstruct access to the meter pit from the public right of way.~~

~~(G) No person owning or possessing the property on which a meter pit is located shall fail to assure that landscape materials taller than four inches (4") are no closer than six inches (6") to the meter pit, nor shall any such person allow any landscaping material to cover any part of the meter pit lid.~~

~~(H)~~(C) If the City Manager finds that any person has failed to comply with any of the requirements of subsections ~~(C), (D), (E), (F) or (G)~~ of this Section, the City Manager shall notify the water consumer, owner or possessor of the property by hand delivery or certified mail that he shall be required to comply within fifteen (15) days of the date of delivering or mailing the notice. In the event of an emergency or shutoff for non-payment, the City may require immediate compliance and assess all charges and expenses to the property owner as described in Sections 8-7-9 and 8-7-12, W.M.C.

~~(I)~~(D) If the person so notified fails to comply with the requirements of the notice, the manager may cause the work to be done and charge the costs thereof, together with an amount up to twenty-five dollars (\$25) for administrative costs, to the person so notified. Such costs shall be added to the charges for water service, and failure to pay such cost shall warrant and authorize the City in shutting off the water.

Section 8. Section 8-7-20, W.M.C., is hereby AMENDED to read as follows:

**8-7-20: WHEN TAPPING PROHIBITED:** (592) ~~Hereafter n~~No water taps upon water mains of the City shall be permitted for domestic purposes unless the property for which the tap is made and the residence thereon shall have bath and toilet facilities within the residence so constructed as to comply with all of the requirements of the City regulating the disposal of sewage.

Section 9. Section 8-7-21, W.M.C., is hereby AMENDED to read as follows:

**8-7-21: ACQUISITION OF WATER RIGHTS:** (906 917 1311)

(A) ~~From and after the effective date of this Ordinance, n~~No municipal water and sewer service will be provided to any undeveloped tract of land within the City if the owner of such land now or hereafter owns water rights that might be acquired and used by the City, unless the land owner agrees to sell such water rights to the City at a price not to exceed the then prevailing fair market price.

(B) If for any reason the City does not wish to acquire the water rights under conditions of Section 8-7-21(A), W.M.C., the City Manager shall notify the owner of such rights in writing. The owner will then be free to sell such rights on the open market.

(C) ~~For the reasons set forth in the preamble of this Ordinance, and because there is daily activity by Westminster and others regarding the purchase of water rights in the open market, with each purchase by some other buyer permanently depriving the City of the water represented by such rights, the City Council declares this to be an emergency ordinance, which is immediately necessary for the preservation of the public peace, health and safety.~~

~~(D)~~—There is hereby imposed upon the owner of any undeveloped tract within the City the affirmative duty to reveal to the City all such water rights as he may own.

~~(E)~~—The provisions of this Ordinance shall be severable.

Section 10. Section 8-7-22, W.M.C., is hereby REPEALED IN ITS ENTIRETY.

Section 11. Section 8-7-27, subsections (B)(1) and (C), W.M.C., are hereby AMENDED to read as follows:

**8-7-27: CROSS CONNECTION AND BACKFLOW CONTROL:** (1711 2126 3306)

(B) REGULATIONS:

(1) No water service connection shall be installed or maintained by the City unless the water supply is protected as required by State laws and regulations and this Code as required by the City Manager or his designee. Service of water to any premises may be discontinued by the City, pursuant to Section 8-7-28(B)subsection (E) of this Chaptersection, if a backflow prevention device required by this section is not installed, tested and maintained, or if it is found that a backflow prevention device has been removed, or bypassed, or if an unprotected cross-connection exists on the premises. Service shall not be restored until such conditions or defects are corrected.

(C) ~~EXISTING-CROSS-CONNECTIONS: No On or before January 1, 1988, existing~~ cross-connections between a public water system and any secondary water system shall be ~~permitted. No person shall permit or maintain a cross-connection between a public water supply and any secondary water system, unless said connection is eliminated or~~ protected by means of an approved backflow prevention device. ~~The following shall install devices on or before January 1, 1988: Sewage Treatment Plants, Hospitals, Mortuaries, and industrial establishments that manufacture materials that can exhibit health hazards.~~

~~(1)~~—Cross-connection control by containment shall be used when the potable water system can be contaminated or polluted by a hazardous substance used within a building or premises. Cross-connection control by containment requires that the service lines used to supply potable water to any premises, location, facility or area shall have an approved backflow prevention device installed upstream of any valves, meters,

~~standpipes, or other mechanical device located on the water service line. Facilities or premises required to have cross-connection control by containment are as follows:~~

- ~~(a) Hospitals, clinics, medical and dental laboratories;~~
- ~~(b) Mortuaries;~~
- ~~(c) Manufacturing and industrial facilities;~~
- ~~(d) All buildings greater than forty (40) feet high;~~
- ~~(e) All facilities which have a service line larger than four (4) inches in diameter;~~
- ~~(f) All premises, public and private, which have irrigation systems separate from the domestic systems, including but not limited to cemeteries, churches, estates, golf courses, parks, playgrounds, schools, and ranches;~~
- ~~(g) All facilities, areas or locations that have pipe arrangements in which piping containing potable water is physically joined to a piping system which contains any substance other than potable water; and~~
- ~~(h) All facilities, areas or locations that have pipe arrangements in which piping containing potable water may be contaminated by any substance which may be forced, back-siphoned, or otherwise diverted into the potable water system.~~

Section 12. Section 8-8-5, subsection (B), W.M.C., is hereby AMENDED to read as follows:

**8-8-5: SERVICE AND USER CHARGES WITHIN THE CITY OF WESTMINSTER AND SHAW HEIGHTS; LIEN ON PROPERTY:** (1131 1312 1320 1430 1455 1528 1788 1819 1900 1954 2025 2030 2080 2097 2123 2166 2197 2460 2634 2635 2836 2955 2968 3145 3281 3298 3306 3438 3496 3545)

(B) RATE SCHEDULES:

Single-family residential equivalent (SFRE). A single-family residential equivalent is based on a three-quarter inch 5/8" x (3/4") ~~(five eighths by three quarter inch)~~ water service tap and meter and is equal to one (1) single-family unit which means a building or structure used or designed to be used as only one residential unit (including a detached dwelling [single-family house] and a mobile home); each residential unit in a duplex; and each residential unit having water service separately connected to the water main or private water distribution system in a building or structure with three (3) or more residential units. Residential single family and single family attached units with other than 3/4" water service taps and meters due solely to meet residential fire sprinkler demand shall be considered one (1) SFRE. All residential 5/8" X 3/4" residential taps and meters installed prior to January 1, 2013 shall be considered one (1) SFRE.

All connections that are not single-family residential units, or are single-family residential units with larger than a five-eighths by three-quarter inch (5/8" x 3/4") ~~(five eighths by three quarter inch)~~ water meter service, except as noted above, shall have the number of single-family residential equivalents (SFRE's) determined through the size of the water service taps serving the building, structure, or premise, and in certain cases (determined by the water service tap size) shall use the alternate calculation method, including estimated quantities of flow, BOD, SS, and TKN to be discharged to the system.

The following Sewer Tap Fee calculation method shall be in effect for all tap fee payments made on or after ~~April 10, 2006~~January 1, 2013:

Sewer Tap Fees shall be based on two (2) of three (3) components:

- The Transport Facilities Fee
- The Treatment Facilities Fee
- The Metro Facilities Fee

The residential Transport Facilities Fee shall be calculated as the base Transport Facilities Fee times the number of units times the service commitment factor associated with the dwelling type as defined below.

The non-residential Transport Facilities Fee shall be calculated as the base Transport Facilities Fee times the number of SFRE's.

Residential Connection	Single-Family Detached	Mobile Home Space	Single-Family Attached Unit	Multifamily Unit	Attached Senior Housing Unit
SC Factor	1.0	1.0	0.7	0.5	0.35

The Treatment Facilities Fee shall be calculated as the current base Treatment Facilities Fee times the number of SFRE's.

The Metro Facilities Fee shall be calculated as the current base ~~Metro Wastewater Fee, as same shall be sewer connection charge~~ set by the Metro District, ~~times~~ multiplied by the number of SFRE's.

Reactivation Charge. A Reactivation Charge shall be charged to any reactivated connection that has not registered metered water use for a period of ten (10) years. The Reactivation Charge is due for each SFRE for each year beyond ten (10) years that the connection has been inactive. The Reactivation Charge shall be adjusted as part of the base Sewer Tap Fees to equal the Metro District ~~Reactivation Charge for reactivation.~~

~~2006~~2013 base components of the Sewer Tap Fees per SFRE are as follows:

Transport Facilities Fee	<del>\$1,400.00</del> <u>1,594.00</u>
Treatment Facilities Fee	<del>\$1,820.00</del> <u>3,310.00</u>
Metro Facilities Fee	<del>\$1,820.00</del> <u>3,310.00</u>
Reactivation Charge	<del>\$75.00</del> <u>120.00</u> per year beyond 10 years

~~On April 1<sup>st</sup> of e~~Each year, the Transport Facilities Fee shall be automatically increased in accordance with the Consumer Price Index (CPI) for the previous calendar year, as established for the Denver Metropolitan Area. In addition, at any time, the Treatment Facilities Fee shall be adjusted to reflect the City of Westminster's treatment facilities costs, and the Metro Facilities Fee shall be adjusted in accordance with any changes to the base sewer connection charge set by the Metro ~~Wastewater Fee~~District.

Tap fees for clubhouses, swimming pools, and other recreation or accessory uses in single-family detached, single-family attached, and multi-family developments are not included in the individual unit Sewer Tap Fees listed above. Tap fees for these uses shall be calculated at the rates listed in the following SFRE Table: below.

Water Meter Size in Inches	SFRE
5/8 x 3/4	1.0
3/4	1.9
1	4.5
1-1/2	11.0
2	20.0
3	42.0
4	76.0
<u>6, 8, 10, 12 or larger</u>	<u>Use Alternate Calculation Method</u>

Alternate Calculation Method. ~~A n~~New sewer connections, which serves ~~served by~~ multiple new water service taps with a combined service commitment of greater than or equal to two hundred five (205), shall have ~~theits~~ number of service commitments determined in the same manner that as for connections with for service taps for water meters six inches (6") or larger are determined.

For ~~water~~ service taps for water meters six inches (6") or larger, the number of service commitments for calculating the Sewer Tap Fee shall be determined from the following formula:

$$\text{SFRE's} = \frac{\text{Flow} \times (\text{F})}{225} \pm \frac{\text{BOD} \times (\text{B})}{0.385} \pm \frac{\text{SS} \times (\text{S})}{0.394} \pm \frac{\text{TKN} \times (\text{T})}{0.0488}$$

Where: flow = estimated flow, ~~GPD~~ in gal/day (peak month); BOD = estimated biological oxygen demand, in lbs/day (peak month); SS = estimated suspended solids, in lbs/day (peak month); TKN = estimated total nitrogen, in lbs/day (peak month).

~~And (F) = fraction of District's capital investment used to treat flow, (B) = fraction of District's capital investment used to treat BOD, (S) = fraction of District's capital investment used to treat SS, (T) = fraction of District's capital investment used to treat TKN.~~

~~At minimum, the following values shall be used in the above formulas:~~

<u>TAP SIZE</u>	<u>FLOW</u>	<u>BOD</u>	<u>SS</u>	<u>TKN</u>
<u>6"</u>	<u>46,125</u>	<u>78.86</u>	<u>80.78</u>	<u>10</u>
<u>8"</u>	<u>74,250</u>	<u>126.95</u>	<u>130.04</u>	<u>16.1</u>
<u>10"</u>	<u>136,125</u>	<u>232.73</u>	<u>238.41</u>	<u>29.52</u>

~~The City shall make the final determination of the estimated flow, BOD, SS and TKN used to determine the number of service commitments for each new connection, which is subject to the above formula.~~

Following are the fractions of the Metro District's capital investment used for the treatment of flow and loadings, effective ~~April 10, 2006~~ January 1, 2013: Flow (F) = 0.5245543, BOD (B) = 0.2309091, SS (S) = 0.168401, TKN (T) = 0.07625. These fractions may change at any time to reflect changes imposed by the Metro ~~Wastewater Reclamation~~ District or changes in the City of Westminster treatment costs.

$$\text{SFRE's} = \frac{\text{Flow} \times (\text{F})}{225} + \frac{\text{BOD} \times (\text{B})}{1.576} + \frac{\text{SS} \times (\text{S})}{1.576} + \frac{\text{TKN} \times (\text{T})}{0.236}$$

~~At minimum, the following values shall be used in the above formulas:~~

<u>TAP SIZE</u>	<u>FLOW</u>	<u>BOD</u>	<u>SS</u>	<u>TKN</u>
<u>6"</u>	<u>46,125</u>	<u>323.13</u>	<u>323.13</u>	<u>48.47</u>
<u>8"</u>	<u>74,250</u>	<u>520.17</u>	<u>520.17</u>	<u>78.02</u>
<u>10"</u>	<u>136,125</u>	<u>953.64</u>	<u>953.64</u>	<u>143.05</u>

~~The City shall make the final determination of the estimated flow, BOD, SS and TKN used to determine the number of service commitments for each new connection, which is subject to the above formula.~~

The City shall review applicant's determination of water tap size and may adjust Sewer Tap Fee charges, if the projected water use is more than the maximum service commitment for the corresponding water meter size listed.

Section 13. Specific definitions within Section 8-11-3, W.M.C., are hereby AMENDED to read as follows:

**8-11-3: DEFINITIONS:** (3391 3659) The following words, terms and phrases, when used in this Chapter, shall have the following meanings, unless the context clearly indicates otherwise:

“Applicant” shall mean a landowner or agent of a landowner who has filed an application for a ~~grading and erosion control~~Land Disturbance permit or a Storm Water Management Plan.

“Compliance Date” shall mean the final deadline by which ~~a user an owner or applicant~~ is required to correct a violation of a prohibition or limitation or to meet a stormwater quality standard or requirement as specified in a compliance schedule, industrial discharge permit or federal, state or local regulation adopting an applicable stormwater quality standard.

“Compliance Order” shall mean an administrative order that directs ~~a user an owner or applicant~~ to comply with the provisions of this Chapter, or of a permit or administrative order issued hereunder, by a specific date. The order may include a compliance schedule involving specific actions to be completed within specific time periods.

“Compliance Schedule or Schedule of Compliance” shall mean an enforceable schedule specifying a date or dates by which ~~a user an owner or applicant~~ must comply with a stormwater quality standard, a stormwater quality requirement or a prohibition or limitation and which may include increments of progress to achieve such compliance.

“Land Disturbance Permit” shall mean a permit issued by the City allowing an owner or applicant to conduct any significant land disturbance ~~activity equal to or greater than one (1) acre, earthwork involving moving more than two hundred (200) cubic yards or, if grading occurs on a property, that has a slope in excess of eight percent (8%).~~

“~~Sediment/Erosion Control~~Storm Water Management Plan” shall mean a plan that is designed to minimize the accelerated erosion and sediment runoff at a site during construction activities.

Section 14. Section 8-11-5, subsections (A) and (C), W.M.C., are hereby AMENDED to read as follows:

**8-11-5: LAND DISTURBANCE PERMIT REQUIREMENTS:** (3391 3564 3659)

(A) ~~A land disturbance permit~~An owner or applicant shall be required to obtain a Land Disturbance Permit prior to conducting any land disturbance activity that:

- (1) Covers an area equal to or greater than one (1) acre, or
- (2) Covers an area less than one (1) acre if the site is part of a larger common plan of development, or
- (3) Involves earthwork affecting more than two hundred (200) cubic yards of material, or
- (4) Involves environmentally sensitive areas, as determined by the City Manager, or
- (5) Involves grading on any property that possesses physical characteristics or features that increase the potential for erosion, such as highly erodible soils, natural drainage channels or swales, or slopes in excess of eight percent (8%).

(C) ~~If the permit is granted, p~~Prior to the~~its~~ issuance of a Land Disturbance Permit, unless a landowner has entered into a Public or Private Improvement Agreement addressing the same, the landowner shall enter into a land disturbance agreement with the City and provide a financial guarantee for completion of

the land disturbance activities, unless ~~either one (1)~~ or both of these requirements is waived by the City Engineer for good cause.

Section 15. Section 8-11-9, subsection (B)(1), W.M.C., is hereby AMENDED to read as follows:

**8-11-9: LAND DISTURBANCE PERMIT REMEDIATION PROCEDURES: (3391 3564)**

**(B) RIGHT OF ENTRY:**

(1) The City inspector, or any other authorized City representative, shall have the right to enter the premises of any user-owner or applicant to determine whether the user-owner or applicant is complying with all requirements of this Chapter and any land disturbance permit or order issued hereunder. Users-Owner or applicant shall allow the City inspector or authorized representative ready access to all parts of the premises for the purposes of inspection, whether announced or unannounced, sampling, records examination and copying, and the performance of any additional duties.

Section 16. Section 8-11-10, W.M.C., is hereby AMENDED to read as follows:

**8-11-10: ADMINISTRATIVE ENFORCEMENT REMEDIES: (3391 3659)**

(A) **NOTIFICATION OF VIOLATION:** When the City Manager finds that ~~a user~~an owner or applicant has violated, or continues to violate, any provision of this Chapter, a land disturbance permit or order issued hereunder, or any other stormwater quality standard or requirement, the City Manager may serve upon that ~~user-owner or applicant~~ a written or electronic notice of violation. The notice of violation may include specific required actions and may require the ~~user-owner or applicant~~ to submit an explanation of the violation and a plan for the satisfactory correction and prevention thereof. Submission of this plan in no way relieves the ~~user-owner or applicant~~ of liability for any violations occurring before or after receipt of the notice of violation. Where the violation is an illicit discharge, the discharge must be immediately corrected. Nothing in this Section shall limit the authority of the City Manager to take any action, including emergency actions or any other enforcement action, without first issuing a notice of violation.

(B) **CONSENT ORDERS:** The City Manager may enter into Consent Orders, assurances of voluntary compliance, or other similar documents establishing an agreement with any ~~user-owner or applicant~~ responsible for noncompliance. Such documents will include specific action to be taken by the ~~user-owner or applicant~~ to correct the noncompliance within a time period specified by the document. Such documents shall have the same force and effect as the administrative orders issued pursuant to Sections 8-11-10(D) and 8-11-10(E), W.M.C., and shall be judicially enforceable.

(C) **SHOW CAUSE HEARING:** The City Manager may order ~~a user~~an owner or applicant who has violated, or continues to violate, any provision of this Chapter, a land disturbance permit or order issued hereunder, or any other stormwater quality standard or requirement, to appear before the City Manager or designated representative and show cause why the proposed enforcement action should not be taken. Notice shall be served on the ~~user-owner or applicant~~ specifying the time and place for the meeting, the proposed enforcement action, the reasons for such action, and a request that the ~~user-owner or applicant~~ show cause why the proposed enforcement action should not be taken. The notice of the meeting shall be served personally or by registered or certified mail (return receipt requested) at least fourteen (14) days prior to the hearing. A show cause hearing shall not be a bar against, or prerequisite for, taking any other action against the ~~user-owner or applicant~~.

(D) **COMPLIANCE ORDERS:** When The City Manager finds that ~~a user~~an owner or applicant has violated, or continues to violate, any provision of this Chapter, a land disturbance permit or order issued hereunder, or any other stormwater quality standard or requirement, the City Manager may issue an order to the ~~user-owner or applicant~~ responsible for the discharge, directing that the ~~user-owner or applicant~~ come into compliance within a specified time. If the ~~user-owner or applicant~~ does not come into compliance

within the time provided, storm sewer service may be discontinued, unless adequate Best Management Practices are installed and properly maintained. Compliance orders also may contain other requirements to address the noncompliance, including additional self-monitoring and best management practices designed to minimize the amount of pollutants discharged to the storm sewer. Issuance of a compliance order shall not be a bar against, or a prerequisite for, taking any other action against the user-owner or applicant.

(E) CEASE AND DESIST ORDERS: When the City Manager finds that a user-owner or applicant has violated, or continues to violate, any provision of this Chapter, a land disturbance permit or order issued hereunder, or any other stormwater quality standard or requirement, or that the user-owner's or applicant's past violations are likely to recur, the City Manager may issue an order, including a stop work order, to the user-owner or applicant directing it to cease and desist all such violations and directing the user-owner or applicant to:

(1) Immediately comply with all requirements; and

(2) Take such appropriate remedial or preventive action as may be needed to properly address a continuing or threatened violation, including halting operations and/or terminating the discharge. Issuance of a cease and desist order shall not be a bar against, or a prerequisite for, taking any other action against the user-owner or applicant.

(F) ADMINISTRATIVE FINES:

(1) When the City Manager finds that a user-owner or applicant has violated, or continues to violate, any provision of this Chapter, a land disturbance permit, a storm water management plan, ~~or an~~ order issued pursuant to this Chapter hereunder, or any other applicable stormwater quality standard or requirement, the City Manager may fine such user-owner or applicant in an amount not to exceed one thousand dollars (\$1,000) per violation per day.

(2) Unpaid charges, fines, and penalties shall be assessed and accrue interest in accordance with the provisions of Chapter 8 of Title I, W.M.C., entitled "Penalties and Interest," as it may be amended from time to time. The City may also collect unpaid fines and interest by placing a demand on the surety provided with the land disturbance permit.

(3) Users-Owners or applicants desiring to dispute such fines must file a written request for the City Manager to reconsider the fine, along with full payment of the fine amount, within thirty (30) days of being notified of the fine. Where a request has merit, the City Manager may convene a hearing on the matter. In the event the user's-owner's or applicant's appeal is successful, the payment, together with any interest accruing thereto, shall be returned to the user-owner or applicant. The City Manager may add the costs of preparing administrative enforcement actions, such as notices and orders, to the fine.

(4) Issuance of an administrative fine shall not be a bar against, or a prerequisite for, taking any other action against the user-owner or applicant.

(G) EMERGENCY SUSPENSIONS: The City Manager may immediately suspend a user's-an owner's or applicant's discharge, after informal notice to the user-owner or applicant, whenever such suspension is necessary to stop an actual or threatened discharge, which reasonably appears to present, or cause an imminent or substantial endangerment to the health or welfare of persons, or which presents, or may present, an endangerment to the environment.

(1) Any user-owner or applicant notified of a suspension of its discharge shall immediately stop or eliminate its contribution. In the event of a user's-an owner's or applicant's failure to immediately comply voluntarily with the suspension order, the City Manager may take such steps as deemed necessary, including immediate severance of the storm sewer connection, to prevent or minimize damage to the receiving waters, or endangerment to any individuals. The City Manager may allow the user-owner or

applicant to recommence its discharge when the ~~user~~owner or applicant has demonstrated to the satisfaction of the City Manager that the period of endangerment has passed.

(2) ~~A user~~An owner or applicant that is responsible, in whole or in part, for any discharge presenting imminent endangerment shall submit a detailed written statement, describing the causes of the harmful contribution and the measures taken to prevent any future occurrence, to the City Manager prior to the date of any show cause or termination hearing under Section 8-11-10(C), W.M.C.

(H) Nothing in this Section shall be interpreted as requiring a hearing prior to any Emergency Suspension under this Section.

Section 17. Section 8-11-11, subsections (A), (B) and (D), W.M.C., are hereby AMENDED to read as follows:

**8-11-11: JUDICIAL ENFORCEMENT REMEDIES: (3391 3564 3659)**

(A) INJUNCTIVE RELIEF: When the City Manager finds that ~~a user~~an owner or applicant has violated, or continues to violate, any provision of this Chapter, a land disturbance permit, a storm water management plan, ~~or an order issued pursuant to this Chapter hereunder~~, or any other stormwater quality standard or requirement, the City Manager may petition the district court through the City Attorney for the issuance of a temporary or permanent injunction, as appropriate, that restrains or compels the specific performance of the land disturbance permit, order, or other requirement imposed by this Chapter on activities of the user. The City Manager may also seek such other action as is appropriate for legal and/or equitable relief, including a requirement for the ~~user~~owner or applicant to conduct environmental remediation. A petition for injunctive relief shall not be a bar against, or a prerequisite for, taking any other action against ~~a user~~an owner or applicant.

(B) CIVIL PENALTIES:

(1) ~~A user~~An owner or applicant who has violated, or continues to violate, any provision of this Chapter, a land disturbance permit, a storm water management plan, ~~or an order issued pursuant to this Chapter hereunder~~, or any other stormwater quality standard or requirement shall be liable to the City for a maximum civil penalty of one thousand dollars (\$1,000) per violation, per day. In the case of an illicit discharge or a monthly or other long-term average discharge limit, penalties shall accrue for each day during the period of the violation.

(2) The City may recover reasonable attorneys' fees, court costs, and other expenses associated with enforcement activities, including sampling and monitoring expenses, and the cost of any actual damages incurred by the City.

(3) In determining the amount of civil liability, the Court shall take into account all relevant circumstances, including, but not limited to, the extent of harm caused by the violation, the magnitude and duration of the violation, any economic benefit gained through the ~~user's~~owner's or applicant's violation, corrective actions by the ~~user~~owner or applicant, the compliance history of the ~~user~~owner or applicant, and any other factor as justice requires.

(4) Filing a suit for civil penalties shall not be a bar against, or a prerequisite for, taking any other action against ~~a user~~an owner or applicant.

(D) REMEDIES NONEXCLUSIVE: The remedies provided for in this Chapter are not exclusive. The City Manager may take any, all, or any combination of these actions against a noncompliant ~~user~~owner or applicant. Enforcement of stormwater quality violations will generally be in accordance with the City's enforcement response plan. However, the City Manager may take other action against any ~~user~~owner or

applicant when the circumstances warrant. Further, the City Manager is empowered to take more than one (1) enforcement action against any noncompliant ~~user~~owner or applicant.

Section 18. Section 8-11-12, subsections (A), (B) and (C), W.M.C., are hereby AMENDED to read as follows:

**8-11-12: SUPPLEMENTAL ENFORCEMENT ACTION: (3391)**

(A) **LIABILITY INSURANCE:** The City Manager may decline to issue a certificate of occupancy or reissue a revoked land disturbance permit to any ~~user~~owner or applicant who has failed to comply with any provision of this Chapter, a previous land disturbance permit, a stormwater management plan, or an order issued pursuant to this Chapter hereunder, or any other stormwater quality standard or requirement, unless the ~~user~~owner or applicant first submits proof that it has obtained financial assurances sufficient to restore or repair damage to the MS4 caused by their illicit discharge.

(B) **PAYMENT OF OUTSTANDING FEES AND PENALTIES:** The City Manager may decline to issue a certificate of occupancy or reissue a revoked land disturbance permit to any ~~user~~owner or applicant who has failed to pay any outstanding fees, fines or penalties incurred as a result of any provision of this Chapter, a previous land disturbance permit, or order issued hereunder.

(C) **WATER SUPPLY SEVERANCE:** Whenever ~~a user~~an owner or applicant has violated or continues to violate any provision of this Chapter, a land disturbance permit, or order issued hereunder, or any other stormwater quality standard or requirement, water service to the ~~user~~owner or applicant may be severed. Service will only recommence, at the ~~user's~~owner's or applicant's expense, after it has satisfactorily demonstrated its ability to comply.

Section 19. Section 8-12-1, W.M.C., is hereby AMENDED to read as follows:

**8-12-1: DEFINITIONS: (2767 3134)** The following words, terms, and phrases, when used in this Chapter, shall have the following meaning, unless the context clearly indicates otherwise:

“Agronomic Rate” shall mean the rate of application of nutrients to plants that is necessary to satisfy the plants' nutritional requirements, while strictly minimizing the amount of nutrients that run off to surface waters or that pass below the root zone of the plants.

“Commercial User” shall mean a person who uses non-potable water in the operation of a business patronized by the public, or who provides services to the public.

“Direct Reuse” shall mean the use of reclaimed domestic wastewater that, after treatment, has not been discharged into waters of the State.

“High-Water Landscape” shall mean landscape that requires greater than ~~nine (9)~~ ten (10) gallons per square foot annually.

“Industrial User” shall mean a person who uses reclaimed water for industrial processes or in the construction process.

“Irrigation System” shall mean the facilities, piping and other equipment used by a landscape irrigation user.

“Landscape Irrigation” shall mean irrigation of areas of grass, trees, and other vegetation that are accessible to the public, including, but not limited to, parks, greenbelts, golf courses, and common areas at apartment, townhouse, commercial/business parks, and other similar complexes.

“Landscape Irrigation User” shall mean a person who uses non-potable water for the purpose of landscape irrigation.

“Low-Water Landscape” shall mean landscape that requires ~~nine (9)~~ three (3) gallons of water per square foot or less annually and is watered using water saving irrigation technologies, such as drip, micro spray, or subsurface.

“Mains” shall mean the main pipes and connections forming a part of the City reclaimed/non-potable waterworks.

“Meter” shall mean the device, appropriate to the premise served, installed to measure the amount of water passing through it, with an accuracy of between ninety-five percent (95%) and one hundred one percent (101%) of actual quantities delivered.

“Meter Service Charge” shall mean the fee for maintaining the meter, reading the meter, periodically billing the account, and processing payments.

“Moderate-Water Landscape” shall mean landscape that requires more than three (3) but less than ten (10) gallons of water per square foot annually.

“Person” shall mean an individual, corporation, partnership, association, state or political subdivision thereof, federal agency, state agency, municipality, commission, or interstate body.

“Point of Compliance” shall mean a point identified by the treater in the non-potable water treatment or transmission system after all treatment has been completed, prior to dilution and blending.

~~“Reclaimed/Non-potable Water” shall mean water used for purposes other than human consumption that is not treated to potable water standards. This includes water from ditches, lakes, ponds, or the reclaimed treatment system.~~

~~“Reclaimed Water” shall mean wastewater that has received secondary treatment by a domestic wastewater treatment facility and such additional treatment to enable the wastewater to meet the standards for approved uses, either restricted or unrestricted use.~~

“Reclaimed Water” shall mean that water that originates from the City’s reclaimed water treatment facility and is distributed through the reclaimed water distribution system for the express purpose of non-potable uses.

“Reclaimed Water Treatment Facility” shall mean a facility that receives wastewater from a domestic wastewater treatment facility with secondary treatment and provides such additional treatment to enable the wastewater to meet the standards for approved uses.

“Restricted Access” shall mean controlled and limited access to the areas where reclaimed water is being used and meets the category 1 standards as defined in the Colorado Code of Regulations (“C.C.R.”) Section 84.7.

“Restricted Use” shall mean landscape irrigation with reclaimed domestic wastewater that meets the requirements of C.C.R. Sections 84.6.B., 84.7, and 84.8.

“Service Commitment” shall mean the average annual water service provided to one (1) single-family detached dwelling unit (currently 140,000 gal./yr.).

“Service Pipe” shall mean a branch pipe with its fittings and connections through which water is taken.

“Street” shall mean any street, avenue, alley, lane or other thoroughfare.

“Tap” shall mean an opening or connection in the mains through which water is taken.

“Transmission System” shall mean the treater’s facilities that transport treated non-potable water between the treater and users.

“Treater” shall mean a person who treats and provides reclaimed water to an applicator/user for the purpose of landscape irrigation, commercial or industrial use. The treater and the applicator/user may be the same entity.

“Unrestricted Access” shall mean uncontrolled access to the areas where reclaimed water is being used and meets the category 2 standards as defined in C.C.R. Section 84.7.

“Unrestricted Use” shall mean landscape irrigation with reclaimed domestic wastewater that meets the requirements of C.C.R. Sections 84.6.A and 84.7.

~~“User” shall mean a person who uses reclaimed/non-potable water for landscape irrigation, commercial, or industrial uses.~~

“User” shall mean the owner of the property upon which the non-potable or reclaimed water is to be utilized for landscape irrigation, fire protection, commercial, or industrial uses.

“User Plan to Comply” shall mean the information and documentation a user of reclaimed water is required to submit to the division under C.C.R. Sections 84.9 and 84.10 of this regulation.

Section 20. Section 8-12-5, subsection (B), W.M.C., is hereby AMENDED to read as follows:

**8-12-5: TAP FEE CALCULATION:** (2767 3134)

(B) PROVISION OF MATERIALS AND WORK: For all reclaimed/non-potable water taps, the applicant shall furnish all labor and work and all materials as specified. See City of Westminster ~~Utility~~ “Standards and Specifications for the Design and Construction of Public Improvements” for details. The City shall provide the applicant with a list of required materials and approved suppliers at the time of application.

Section 21. Section 8-12-8(A), W.M.C., is hereby AMENDED to read as follows:

**8-12-8: COMPUTATION OF RATE:** (2767 3134)

(A) The schedule of water rates set forth in Section 8-7-7, W.M.C., shall be applied to reclaimed water used or consumed as determined by the water meter readings ~~that are made obtained~~ by the City, ~~as provided in Section 8-12-5, W.M.C. at eighty percent (80%) of the applicable potable water rate.~~

Section 22. This ordinance shall take effect upon its passage after second reading.

Section 23. 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 10th day of June, 2013.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED  
PUBLISHED this 24<sup>th</sup> day of June, 2013.

\_\_\_\_\_  
Mayor

ATTEST:

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
City Attorney's Office



Agenda Memorandum

City Council Public Hearing  
June 24, 2013



**SUBJECT:** Public Hearing and Action on an Appeal of a Planning Commission Denial for a Sign Variance for the 16<sup>th</sup> Amendment to the Village at Standley Lake Official Development Plan, Crown Point Filing No. 4, 1<sup>st</sup> Replat

**Prepared By:** Patrick Caldwell, Planner III

**Recommended City Council Action**

1. Open the continued public hearing from April 22, 2013.
2. Determine that the requirements have been met for perfecting an appeal of the Planning Commission decision.
3. Hold a de novo public hearing.
4. Determine that the requirements of Westminster Municipal Code (WMC) Section 11-11-8(A) have not been met and deny the appeal of a Planning Commission Denial for a sign variance for the 16<sup>th</sup> Amendment to the Village at Standley Lake Official Development Plan, Crown Point Filing No. 4, 1st Replat.

**Summary Statement**

- Variances to the City’s Sign Code in Planned Unit Development (PUD) zone districts are reviewed by making application to the Planning Commission per the Westminster Municipal Code (WMC) §11-11-8(A).
- At a public hearing held on March 12, 2013, the Planning Commission voted unanimously (7-0) to deny a variance to the City’s Sign Code to allow a monument sign for the 16<sup>th</sup> Amendment to the Village at Standley Lake Official Development Plan (ODP), Crown Point Filing No. 4, 1<sup>st</sup> Replat.
- Pursuant to Section 11-5-13(B), WMC, Mr. Jon Harbour filed a timely Notice of Appeal on March 21, 2013.
- Notice of the public hearing for the appeal was correctly posted at the property; notice was correctly published in the Westminster Window; and notice was mailed in a timely manner to properties within 300 feet.
- On April 22, 2013 the City Council opened the public hearing for an appeal of the March 12, 2013 Planning Commission decision, then continued the public hearing to June 24, 2013.
- The site of the sign variance request is on Lot 4 at the southwest corner of Wadsworth Parkway at approximately 101<sup>st</sup> Avenue in the Village at Standley Lake retail center.
- The Preliminary Development Plan (PDP) addresses location, number of monument signs (2), and the number of sign spaces on each monument sign (4) for the commercial part of the PDP.
- The ODP for the commercial part of the PDP shows the locations of the two monument signs as well as other signage for the church parcel. Each monument sign may have up to six tenant identifications.
- The variance request is to add one monument sign on Lot 4 for the exclusive use of Lot 4. No other lots in the Village at Standley Lake PDP have a monument sign for their exclusive use.

**Expenditure Required:** \$0

**Source of Funds:** N/A

### **Planning Commission Decision**

The sign variance request for a monument sign on Lot 4 in a PUD zone district was considered by the Planning Commission on March 12, 2013. The site is on the 16<sup>th</sup> Amendment to the Village at Standley Lake ODP, Crown Point Filing No. 4, and 1st Replat. No members of the public spoke in favor or against the proposal. An adjacent property owner sent a letter stating that if this was approved he would want his own sign also. The Planning Commission voted unanimously (7-0) to deny the variance request for a monument sign on Lot 4. This was based on a finding that the criteria for a sign variance set forth in Section 11-11-8(A) of the Westminster Municipal Code had not been met.

### **Policy Issue**

This is a quasi-judicial matter. No new policy issues are presented.

### **Alternative**

Determine that the requirements of Section 11-11-8(A), W.M.C., have been met and grant the appeal of a Planning Commission denial for a sign variance for the 16<sup>th</sup> Amendment to the Village at Standley Lake Official Development Plan, Crown Point Filing No. 4, 1<sup>st</sup> Replat.

### **Background Information**

#### Nature of Request

The applicant, Arbor Colony West, LLC, is proposing a monument sign on Lot 4 and has applied for a variance to the City Sign Code to allow the monument sign.

#### Site Name

There is some confusion with the name of this property. The PDP is the zoning document for this PUD zone, and is titled as Crown Point. The ODP is the site plan, and for the commercial part of the PDP the titled is Village at Standley Lake. Lot 4 is within the Village at Standley Lake ODP. The church use part of the PDP is titled as the Christ Community Covenant Church ODP.

#### Location

Lot 4 is on the southwest corner of Wadsworth Parkway at the signalized intersection of 101<sup>st</sup> Avenue. The spine road that borders the north side of Lot 4 is a private drive referenced as "Main Street." The "Main Street" intersects with Wadsworth Parkway at 101<sup>st</sup> Avenue and wraps to the south to intersect with 100<sup>th</sup> Avenue. The address of Lot 4 is 10081 Wadsworth Parkway. The vicinity map is Attachment A.

#### Public Notification

Westminster Municipal Code §11-5-13 requires the following three public notification procedures:

- **Published Notice:** Notice of public hearings scheduled for the City Council shall be published at least four (4) days prior to such hearings. Notice was published in the Westminster Window on April 11, 2013.
- **Property Posting:** Notice of public hearings shall be posted on the property at least four (4) days prior to such hearings. At least one sign shall be posted in a location reasonably visible to vehicular and pedestrian traffic passing adjacent to the site. One sign was posted on the property on April 11, 2013.
- **Written Notice:** At least ten (10) days prior to the date of the public hearing, individual notices shall be mailed by first-class mail to property owners and homeowners' associations registered with the City within 300 feet of the subject property. The Planning Manager has certified that the required notices were mailed on April 11, 2013.

Applicant

Arbor Colony West, LLC  
10835 Dover Street, Suite 1100  
Westminster, Colorado 80021

Surrounding Land Use and Comprehensive Land Use Plan Designation

<b>Development Name</b>	<b>Zoning</b>	<b>CLUP Designation</b>	<b>Use</b>
North: Village at Standley Lake	PUD	District Center	Commercial/Retail
West: Village at Standley Lake	PUD	District Center	Commercial/Retail
East: Standley Lake Marketplace	PUD	District Center	Commercial/Retail
South: Village at Standley Lake	PUD	District Center	Commercial/Retail

Site Plan Information

The attached site plan information shows the proposed location of the sign proposed for variance highlighted in yellow, and the location of the existing tenant and development monument signs highlighted and labeled in pink. This is Attachment B.

- Traffic and Transportation: Traffic on Wadsworth Parkway and on 101st Avenue is not anticipated to be affected by the proposed new monument sign on Lot 4.
- Site Design: Primary access to the Lot 4 site is from the private “Main Street” that is aligned on an east to west axis with 101<sup>st</sup> Avenue. There is a full movement traffic signal at this intersection of “Main Street”/101<sup>st</sup> Avenue with Wadsworth Parkway. The new medical building on Lot 4 faces south, so the rear (north) of the building faces the private “Main Street.” The proposed monument sign would be at the east edge of the Lot 4 site along Wadsworth Parkway. There are existing monument signs with unused tenant identification panels at the intersections of the private “Main Street” at Wadsworth Parkway and at 100<sup>th</sup> Avenue. A site plan of Lot 4 is attached as Attachment B.
- Landscape Design: The approved ODP landscaping for the site on Lot 4 will not be revised to accommodate the proposed monument sign.
- Public Land Dedication/School Land Dedication: Not applicable.
- Architecture/Building Materials: The existing buildings are to remain as they currently exist. The applicant has a proposed sign design for the new monument sign on Lot 4, and the sign design is similar to materials and style of the new medical building on Lot 4. This sign design is attached as Attachment C. The proposed sign is shown in front of the medical building in Attachment D.
- Signage:  
Development Identification Monument style signs (see Attachment E for location and elevation/design approved as part of the ODP include:
  - There are development identification monument style signs at the private “Main Street” intersections with Wadsworth Parkway, and at 100<sup>th</sup> Avenue.
  - These development identification monument style signs identify the major land uses at the overall Crown Point PDP, and were approved with the PDP.
  - For the commercial use, the development identification monument signs state “Village at Standley Lake.”
  - For the church use, the monument signs will state “Christ Community Covenant Church” at the time that the church is constructed.

Monument Signs for Tenants (see Attachment E for location and elevation of these signs.):

- There is an existing monument sign for commercial tenants in the Village at Standley Lake ODP located just north of Lot 4 in the median of the private “Main Street.”
- An identical style monument sign for tenants is in the median at the private “Main Street” intersection with 100<sup>th</sup> Avenue at the south edge of the Village at Standley Lake ODP.
- Both monument signs for tenants were approved on the ODP.
- Both monument signs for tenants are allowed 4 tenant spaces per face. There are 4 faces, so there could potentially be 16 different tenants on these signs.
- At this time there are vacant tenant spaces on each face.

**Municipal Code Criteria:** Section 11-11-8 (A): Variances (see Attachment F)

*(A) SIGNS IN PLANNED UNIT DEVELOPMENTS: All signs proposed for, or within a Planned Unit Development may apply for modifications to the requirements of this sign code by making application to the Planning Commission using the procedures specified in Section 11-5-8 or 11-5-10, WMC. Such variances may be granted administratively, if the provisions of this Code are not exceeded by more than twenty percent (20%). Such variance shall consider sub-subsections (1) through (5) under subsection (B), below.*

*(1) There are special circumstances or conditions such as the existence of buildings, topography, vegetation, sign structures, or other matters on adjacent lots or within the adjacent public right of way which would substantially restrict the effectiveness of the sign in question provided; however, that such special circumstances or conditions must be peculiar to the particular business or enterprise to which the applicant desires to draw attention and do not apply generally to all businesses or enterprises.*

Staff Comment: No special circumstances exist here. Harm or difficulty that may be the product of any special circumstances or conditions are speculative.

- a. The medical building first floor does not have any exclusively first floor tenants at this time, and no signage exists on the medical building first floor at this time, so it is speculative to state that the signage may be inadequate;
- b. The east side of the building faces Wadsworth Parkway, and the north and south faces of the building are very visible from Wadsworth Parkway. The ODP for this Lot 4 designates a sign area for tenant signage for the first floor tenants. The designated sign areas per the approved ODP are shown on Attachment G. There is no evidence offered to show that the designated tenant signage area is inadequate.
- c. The east side of the medical building is located only 74 feet from the Wadsworth Parkway right-of-way. This is much closer than the retail buildings in this Crown Point PDP to the north that are setback 97 feet (Starbucks) and 90 feet (Carpet Exchange) from the right-of-way line. Both of these buildings are fully tenanted at this time. Neither of these lots have an exclusive monument sign. See Attachment H.
- d. There are vacant tenant spaces on the faces of the two existing monument signs at the arterial streets of Wadsworth Parkway and West 100<sup>th</sup> Avenue. The appellant has not provided information about why they cannot use these vacant sign areas on the faces of the existing monument signs.
- e. The existing monument sign at the north side of this lot is constructed on the common property line of Lot 5, and thus the existing monument sign with the vacant spaces is partially on this Lot 4. There has been no information provided with this sign application to explain any circumstances that prevent the appellant from installing signage on the currently vacant spaces on the existing monument signs that are partially on their lot. Easement documents for the north monument sign or documents of sign ownership have not been provided to the City as evidence to demonstrate inability for the first floor medical building tenants to locate on these existing tenant monument signs;

- f. At the time that this PDP was approved the City's sign code limited the number of tenants per monument sign to four tenants. The City's sign code has been revised and now allows six tenant spaces per face. The appellant has provided no evidence of working with the existing entity that owns the existing monument signs and utilizing the option to increase the number of tenant spaces on the sign face from four to six in lieu of adding a monument sign on Lot 4 for the exclusive use of Lot 4.

*(2) The variance, if authorized, will weaken neither the general purpose of the sign code nor the zoning regulations prescribed for the zoning district in which the sign is located.*

Staff Comment: The general purpose of the sign code is to coordinate the signage throughout the City and to balance the cluttering visual impacts of too much signage. The code limits monument signage number per site, the height, the setbacks, the area of the sign face, and the quantity of signs per face. Building signage is similarly regulated to avoid visual clutter, and to balance the signage impacts in the zone district. In this P.U.D. zone the signage was stated in the Crown Point PDP, approved at the same time as the master ODP's for both the church and the commercial parts of the site. Allowing an individual monument sign on an individual lot, such as is proposed here, effectively weakens both the general purpose of the sign code, and the zoning regulations for signage that were stated in the Crown Point PDP, the Village at Standley Lake Commercial ODP, and in the Christ Community Covenant Church ODP. In those documents the monument signage was approved at the major driveway accesses to benefit all lots equally.

*(3) The variance, if authorized, will not alter the essential character of the zoning district in which the sign is located.*

Staff Comment: The proposed signage will alter the character of this PUD zone district. The Crown Point PDP, the Village at Standley Lake Commercial ODP, and the Christ Community Covenant Church ODP have a coordinated and balanced monument signage system that places the monument signs at the two main access locations to the overall site. There are seven total lots in this PUD zone district and the approved monument signs are located at two entrances to benefit all lots equally. The monument signs are located on common lot lines, not on individual lots. Allowing one monument sign on one individual lot is a substantial change to the character of the site. There is no unusual circumstance to warrant this variance. If the variance is granted, many other developers may want a similar sign on their individual lot and that undermines the City Council's intent for the adopted Sign Code.

*(4) The variance, if authorized, will not substantially or permanently injure the appropriate use of adjacent conforming property.*

Staff Comment: The proposed monument sign will not injure the adjacent commercial uses. It emits no odors, fumes, harmful lights or other items that would be harmful to adjacent conforming properties.

*(5) The Planning Commission may not grant any application for a type of sign that would not otherwise be permitted under this Code.*

Staff Comment: A monument sign is allowed by the City Code.

This proposed variance does not support the City Council's goal of "Beautiful and Environmentally Sensitive City."

Respectfully submitted,

J. Brent McFall  
City Manager

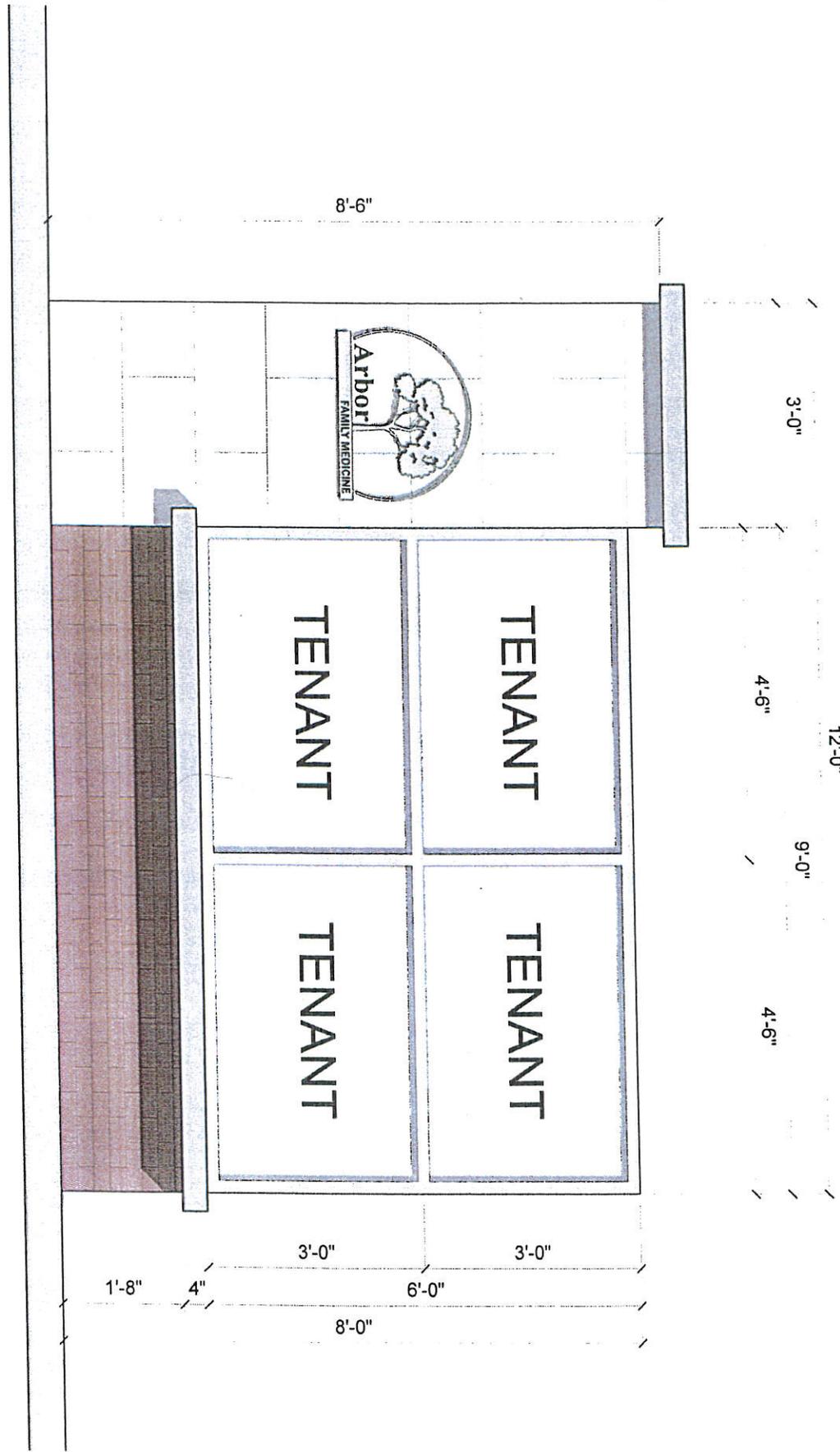
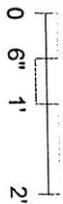
Attachments

- Attachment A – Vicinity Map
- Attachment B – Site Plan
- Attachment C – Proposed Sign Design
- Attachment D – Proposed Sign with Medical Building in Background
- Attachment E – Monument Sign Elevations and Location per Approved Master ODP
- Attachment F – Criteria and Standards for Applications for Sign Code Variance
- Attachment G – Building Elevations
- Attachment H – Setbacks of Buildings
- Attachment I – Applicant's Request for Variance
- Attachment J – Carpet Exchange Letter





MONUMENT SIGN



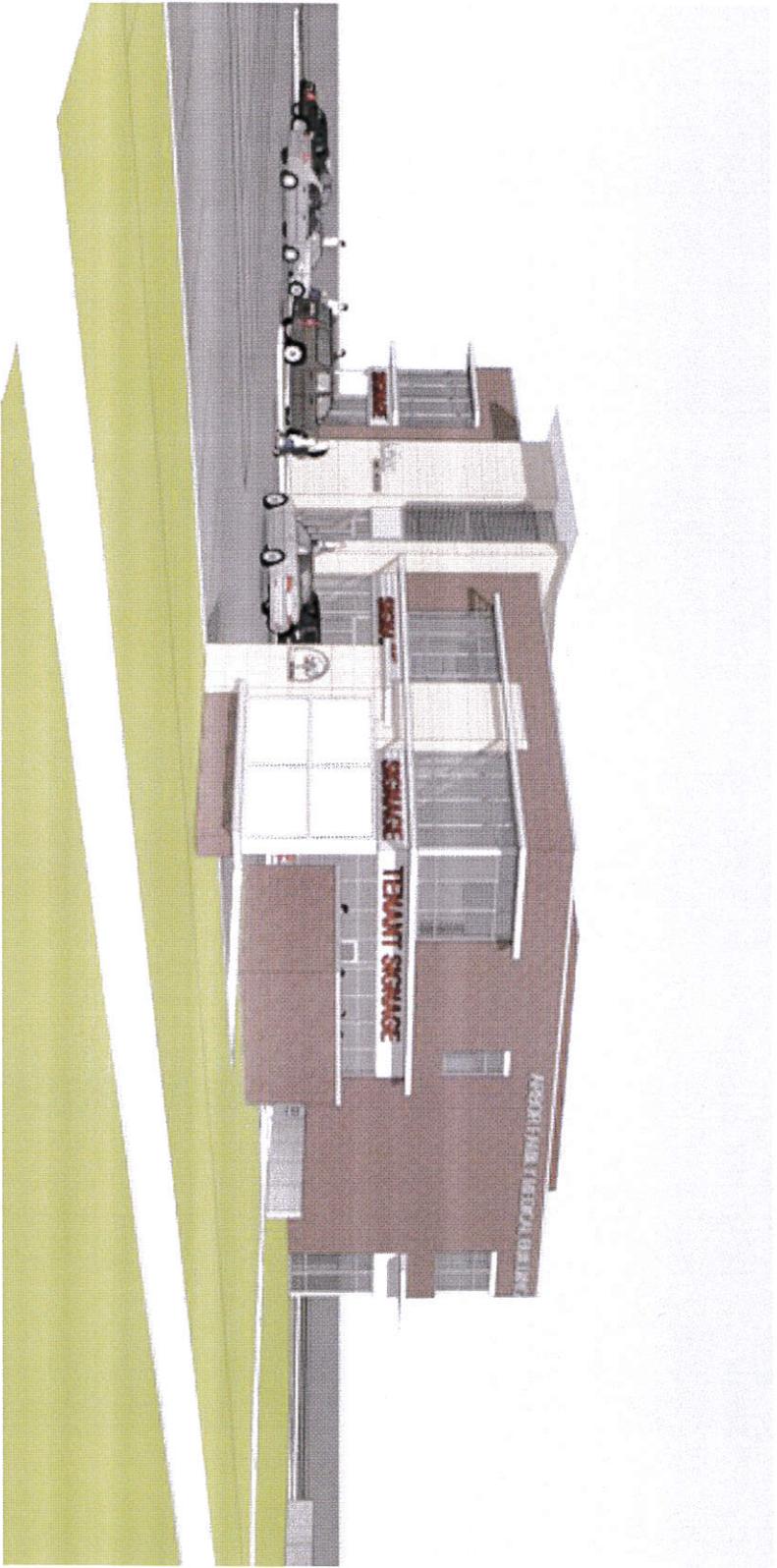
Pappas architecture design llc

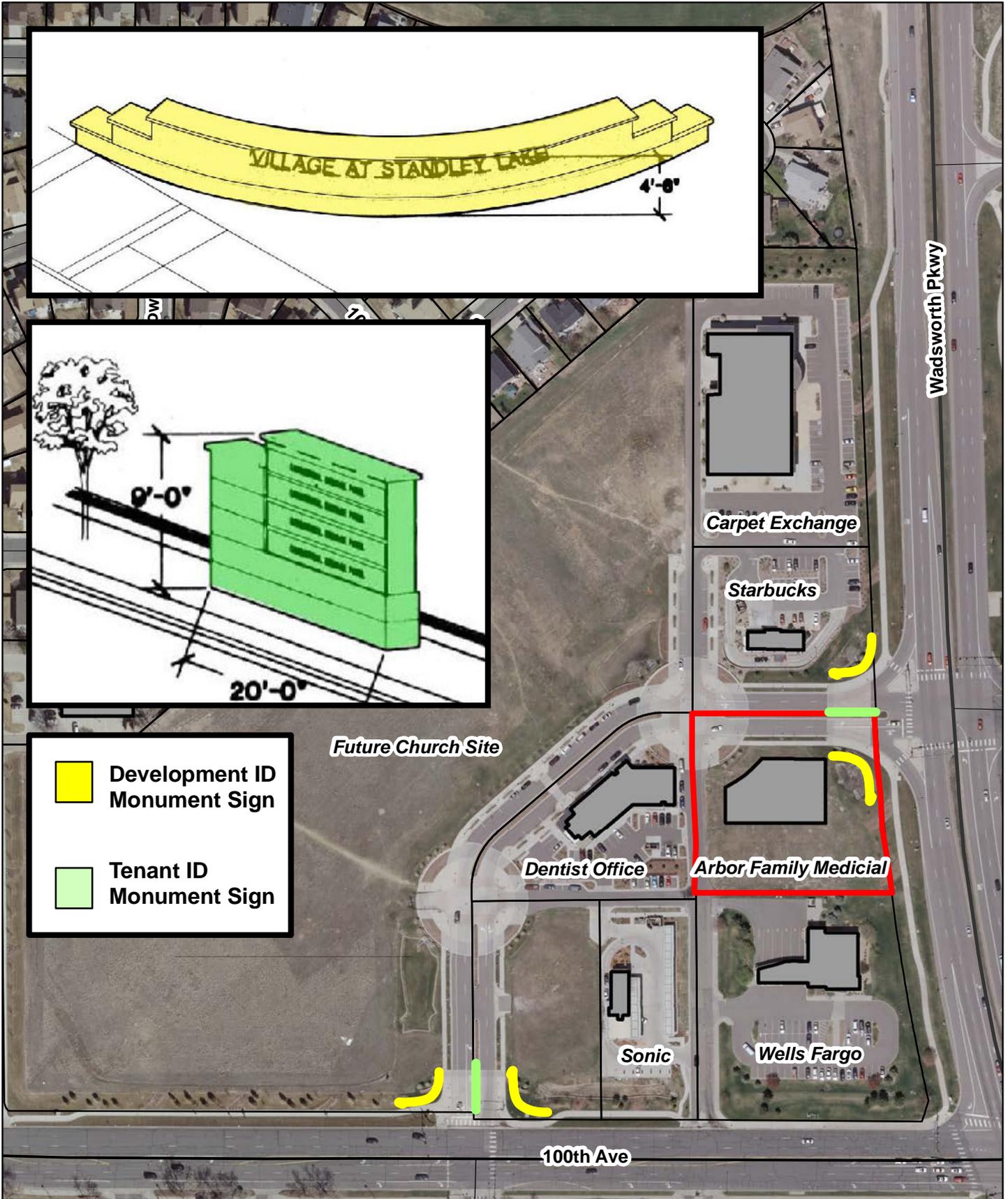
PROJECT: 11601  
PHASE:  
DATE: 27 NOVEMBER 2012

5455 East Evans Place  
Denver, Colorado 80222  
P. 303 733 0877 F. 303 733 3477

ARBOR FAMILY MEDICAL BUILDING  
MONUMENT SIGN

10081 WADSWORTH PARKWAY  
WESTMINSTER, COLORADO 80021





### Crown Point - Existing Monument Signs



DWG/04-03-2013



**11-11-8: VARIANCES:** (2862)

(A) Signs in Planned Unit Developments: All signs proposed for or within a Planned Unit Development may apply for modifications to the requirements of this sign code by making application to the Planning Commission using the procedures specified in Section 11-5-8 or 11-5-10, W.M.C. Such variances may be granted administratively, if the provisions of this Code are not exceeded by more than twenty percent (20%). Such variances shall consider items 1 through 5 under subsection (B), below.

(B) Signs not in planned unit developments: All signs within any zone district other than Planned Unit Development may apply for modifications to the requirements of this sign code by making application to the Planning Commission using the procedures specified in Section 2-2-8, W.M.C. In considering a request for a variance to the sign code, the Planning Commission shall determine that:

(1) There are special circumstances or conditions, such as the existence of buildings, topography, vegetation, sign structures, or other matters on adjacent lots or within the adjacent public right-of-way that would substantially restrict the effectiveness of the sign in question; provided, however, that such special circumstances or conditions must be peculiar to the particular business or enterprise to which the applicant desires to draw attention and do not apply generally to all businesses or enterprises.

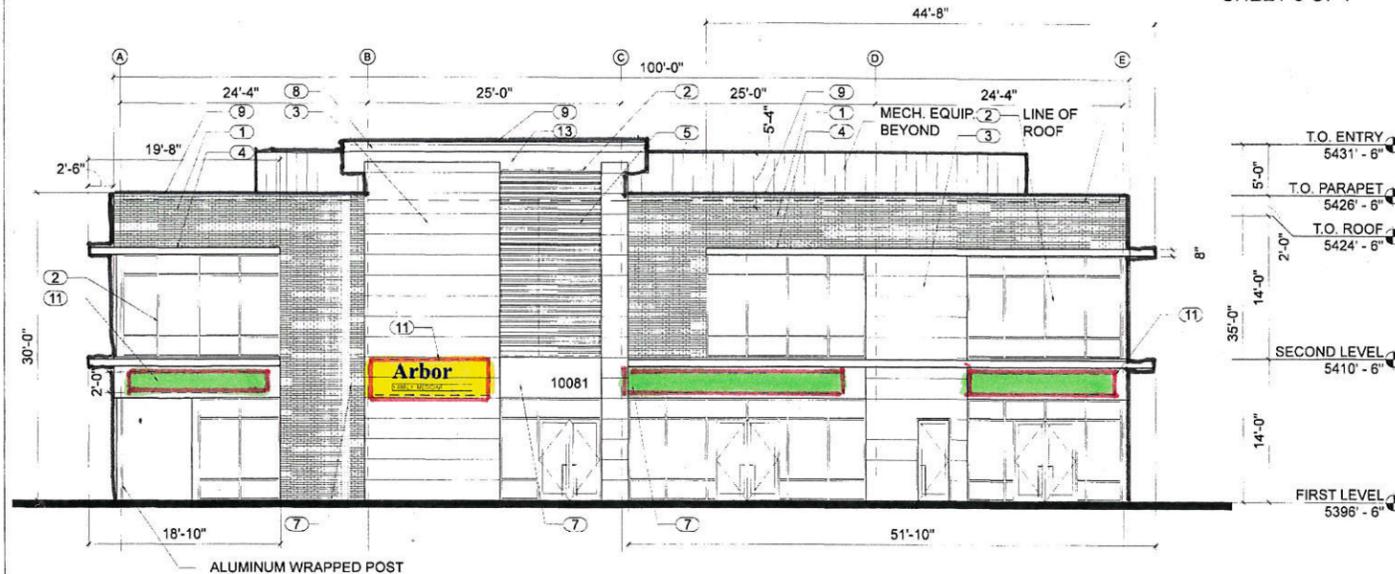
(2) The variance, if authorized, will weaken neither the general purpose of the sign code nor the zoning regulations prescribed for the zoning district in which the sign is located.

(3) The variance, if authorized, will not alter the essential character of the zoning district in which the sign is located.

(4) The variance, if authorized, will not substantially or permanently injure the appropriate use of adjacent conforming property.

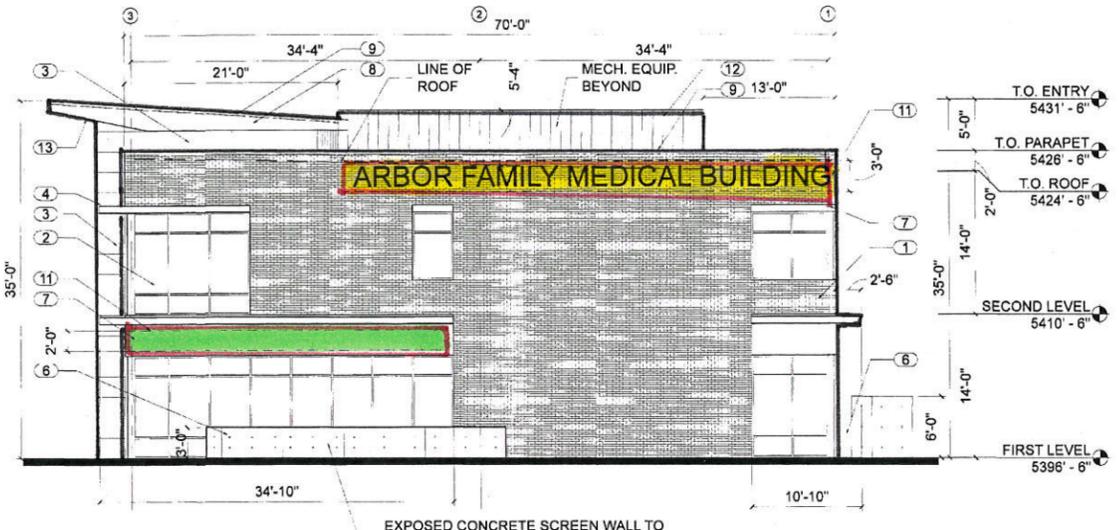
(5) The Planning Commission may not grant any application for a type of sign that would not otherwise be permitted under this Code.

16TH AMENDMENT TO THE VILLAGE AT STANDLEY LAKE  
 OFFICIAL DEVELOPMENT PLAN,  
 CROWN POINT FILING NO. 4, 1ST REPLAT,  
 A PLANNED UNIT DEVELOPMENT,  
 IN THE CITY OF WESTMINSTER,  
 COUNTY OF JEFFERSON, STATE OF COLORADO  
 SHEET 5 OF 7



**SOUTH ELEVATION**

1/8" = 1'-0"



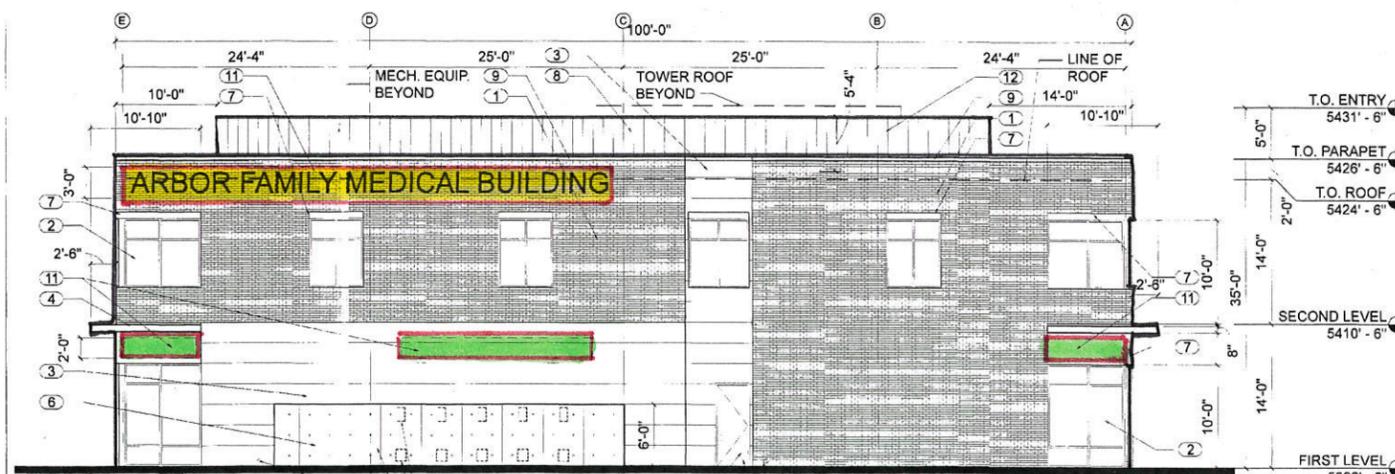
**EAST ELEVATION**

1/8" = 1'-0"



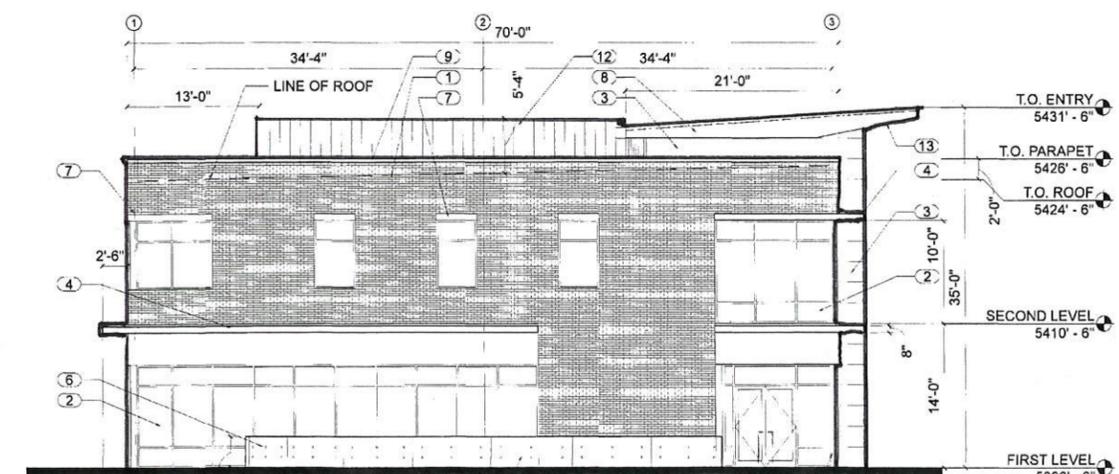
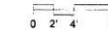
MATERIAL	COLOR
1 STANDARD BRICK	BALLPARK RED
2 ANODIZED ALUMINUM STOREFRONT	CLEAR ALUMINUM
3 CUT SANDSTONE	BUFF
4 ANODIZED ALUMINUM SUNSHADE	CLEAR ALUMINUM
5 ALUMINUM LOUVERS	CLEAR ALUMINUM
6 EXPOSED CONCRETE WALL (SIMILAR TO EXISTING)	GREY
7 ALUMINUM PANEL	CLEAR ALUMINUM
8 ALUMINUM FASCIA/SOFFIT	CLEAR ALUMINUM
9 GALVANIZED METAL PARAPET CAP	CLEAR ALUMINUM
10 METAL DOOR	PAINT TO MATCH SANDSTONE
11 ALLOWABLE SIGNAGE AREA	
12 PAINTED FLUSH METAL SCREEN WALL	PAINT TO MATCH BRICK
13 PAINTED HARDBOARD SOFFIT	WHITE

NOTE: THE SIGN BAND SHOWN IS WHERE WALL SIGNAGE FOR FIRST FLOOR TENANTS MAY BE INSTALLED. THE TOTAL SIGNAGE MAY NOT EXCEED 300 SQUARE FEET PER TENANT. THE WIDTH OF THE SIGNAGE MAY NOT EXCEED 75% OF THE TENANT'S BUILDING FRONTAGE.



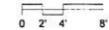
**NORTH ELEVATION**

1/8" = 1'-0"



**WEST ELEVATION**

1/8" = 1'-0"



INTERNAL ROOF DRAIN SPOUT. CONNECT TO UNDERGROUND DRAIN PIPE TO DETENTION POND.  
 ELEC. METER BEYOND GAS METER BEYOND  
 EXPOSED CONCRETE SCREEN WALL TO MATCH EXISTING LOW CONCRETE WALL IN CROWN POINT DEVELOPMENT  
 INTERNAL ROOF DRAIN SPOUT. CONNECT TO UNDERGROUND DRAIN PIPE TO DETENTION POND.  
 FLUSH METAL DOOR - PAINT TO MATCH CUT SANDSTONE

ARBOR FAMILY MEDICAL BUILDING  
 THE VILLAGE AT STANDLEY LAKE  
 10081 WADSWORTH PARKWAY  
 WESTMINSTER, COLORADO 80021

JANUARY 16, 2012

PROJECT: 1001

Pappas architecture design, LLC  
 1000 Pine Street, Suite 100  
 P.O. Box 100, Westminister, CO 80057  
 P: 303.733.9477 F: 303.733.9477  
 www.pappasarch.com



Crown Point - Setbacks



**Request for Variance Submittal**

Arbor Colony West, LLC  
Arbor Family Medicine Building  
The Village at Standley Lake  
Lot 4, First Replat, Crown Point, Filing #4  
10081 Wadsworth Parkway  
Westminster, CO 80021

Mr. Donald Anderson & The City of Westminster  
Planning Commission:

Arbor Family Medicine (DBA Arbor Colony West, LLC "Arbor") is a general and family medical practice currently located at 108<sup>th</sup> and Wadsworth Parkway and has been doing business in the City of Westminster for many years. This commitment to the City will continue with the March completion of their new flagship building located at 10081 Wadsworth Parkway. The building is comprised of two stories and approximately 12,944 square feet, of which Arbor will be occupying the 2<sup>nd</sup> level and leasing out space on the main level to businesses aimed at serving this busy and vibrant part of Westminster. Like many of the businesses located along Wadsworth, it is imperative that patrons be given ample time to identify and locate the proper ingress for each location. At present, there is very limited exposure along Wadsworth Parkway for the building, making it difficult for the public to properly locate these future lower level businesses. For various reasons further outlined below, we feel this situation presents an unnecessary and undue hardship on Arbor Family Medicine. As a result, Arbor Family Medicine is seeking an amendment to the Official Development Plan (ODP) as well as a variance from the City Planning Commission to allow for the placement of a monument sign along Wadsworth Parkway (Site Plan SP1). It is important to note that the placement of this sign will meet all applicable codes and design standards, and no variance to these codes and standards is currently being sought by Arbor. Additionally, the owners of Arbor Family Medicine understand that this sign is a reflection of their business within the community and have taken steps to design a sign that is very tastefully done and goes well with architecture of the building as well as the surrounding area (Monument Sign).

**Planning Commission Variance Requirements:**

- 1) Special circumstances and conditions:** The location of the drainage basin that serves the adjacent properties and the corresponding drainage and access easements (Site Plan SP1) created site constraints that necessitated the building be both oriented in the far northwest corner of the lot and have the front of the building oriented to face south, as opposed to directly along Wadsworth to the east. For

these two reasons this creates a situation where proper identification of lower level tenants is severely limited from Wadsworth Parkway.

- 2) The variance, if authorized, will weaken neither the general purpose of the sign code nor the zoning regulations prescribed for the zoning district in which the sign is located.** (See Answer Three below)
  
- 3) The variance, if authorized, will not alter the essential character of the zoning district in which the sign is located.** The site constraints explained above are very unique to Lot 4 of the Village at Standley Lake. Most, if not all of the similar surrounding commercial properties are able to face directly along Wadsworth Parkway so that businesses can be properly identified. Additionally, the majority of surrounding properties do not have constraints which also severely limit the location of a structure within their respective lots, beyond what is the standard requirement of the zoning district. Therefore, it is the opinion of Arbor that this request for variance is based on very unique circumstances that are not easily duplicated within the zoning district and would neither serve to weaken the zoning regulations or alter the character of the zoning district.
  
- 4) The variance, if authorized, will not substantially or permanently injure the appropriate use of adjacent conforming property.** Located near 101<sup>st</sup> and Wadsworth Parkway, this busy commercial area of the City generally consists of buildings that face directly along Wadsworth with the addition of monument signage in order for the proper identification of businesses within. Therefore, should a variance be granted, the addition of a monument sign will neither alter or impair the neighborhood or injure the adjacent property, but will instead be a useful addition to the City and zoning district by allowing for the effective identification of businesses within the building.
  
- 5) The Planning Commission may not grant any application for a type of sign that would not otherwise be permitted under this Code.** Should a variance be granted by the Planning Commission the implementation of a monument sign, both located and designed as shown, would in fact conform to the provisions of the Zoning Ordinance and Code.

**Additional considerations as to why the lack of a monument sign for the Arbor Family Medicine Building represents an undue hardship and also why this monument sign will be a useful addition to the City of Westminster:**

- Lack of Existing Monument Signage - There is currently no monument signage available along Wadsworth Parkway for lot 4 of the Village at Standley Lake. There does exist a monument sign at 101<sup>st</sup> and Wadsworth however Arbor has no rights or association with this sign, and it is currently used for Christ Community Covenant Church, Sonic Burgers and Starbucks Coffee.
- Public Identification - North and Southbound traffic along this area of Wadsworth Parkway often exceeds speeds of 50mph and as a result, people have a very limited window to locate the building and safely navigate traffic without some identification along Wadsworth Parkway. Should a variance be granted, placement of a monument sign would allow for both northbound and southbound traffic to have ample time in identifying the businesses in the building, and for them to safely slow down and navigate the signalized intersection at 101st and Wadsworth.
- Site Constraints - As outlined and described above, the location of the drainage basin and various associated easements called for the building orientation so that only the side of the building (eastern elevation) faces Wadsworth Parkway. As a result, only the eastern tenant space has any direct signage along this main thoroughfare and even this exposure is severely limited due to the location of the drainage basin and associated set backs. The remaining lower level center and western tenants will have no identification along Wadsworth, making it extremely difficult if not impossible for drivers to identify these businesses. We feel that the combined effect of these site constraints represent an undue hardship to Arbor Family Medicine.
- The Building is an Amenity to the Neighborhood - This area of the Wadsworth Parkway corridor acts essentially as a gateway to the City of Westminster from neighboring Broomfield to the North, and will also serve the many local residents of Standley Lake and other surrounding neighborhoods. Arbor Family Medicine took great pride in the design and construction of this building. A tremendous amount of large, open-air patio space was created on both the east and west elevations and great care was given to ensure that there would be ample parking. As such, we feel the building represents a significant benchmark for future development and is currently attracting interest from various restaurants and other gathering places that are highly desirable to the surrounding communities. Therefore, it would be very useful to the City for the businesses on the lower level space to be easily identifiable from Wadsworth Parkway.

ADDITIONAL COMMENTS AND PHOTO ILLUSTRATIONS WILL BE GIVEN AT  
THE PRESENTATION HEARING

# BRADLEY DEVITT HAAS & WATKINS, P.C.

GOLDEN LAWYERS



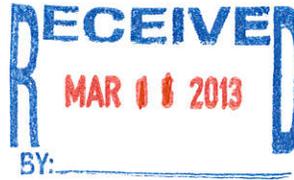
2201 Ford Street  
South Mesa Professional Building  
Golden, Colorado 80401  
(303) 384-9228 Fax (303) 384-9231

Jon T. Bradley  
Jerald J. Devitt  
Andrew D. Haas  
Steven W. Watkins

Of Counsel  
David A. Strom  
Leslie M. German

March 7, 2013

Patrick Caldwell  
Planner, III  
4800 W 92<sup>nd</sup> Avenue  
Westminster, Colorado 80031



Re: *101<sup>st</sup> and Wadsworth Parkway*

Dear Mr. Caldwell:

As we discussed on March 6, 2013, this office represents Carpet Exchange. Thank you for taking the time to discuss this matter with me on March 6, 2013. Although the correspondence from the property owner was dated February 28, 2013, it was not received by the appropriate representative of my client and forwarded to me until Wednesday, March 6, 2013.

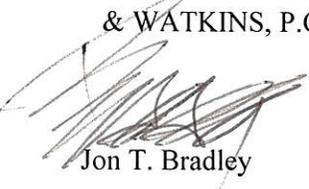
As you recall, my client had expressed a desire for a monument sign at the time the Carpet Exchange parcel was developed. At that time, my client was advised, in no uncertain terms, that staff would not recommend a monument sign. Based on the staff recommendation, my client did not go forward with the application. However, if any monument signs are to be permitted, my client feels that, because of its history as a solid, taxpaying business in the Westminster community, coupled with its previous request, that it should be permitted to develop a monument sign prior to the current applicant.

I understand that staff is going to recommend against the application. Please convey to the Planning Department that my client believes that it has a prior right to develop a monument sign, if one were to be permitted.

Thank you for your courtesies and attention to this matter.

Very truly yours,

BRADLEY DEVITT HAAS  
& WATKINS, P.C.

  
Jon T. Bradley

JTB/sg

cc: Carpet Exchange

OFFICES IN GOLDEN AND MONTROSE

Montrose Office:  
1404 Hawk Parkway, Suite 215  
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Website: [www.goldenlawyers.com](http://www.goldenlawyers.com)



## Agenda Item 11 A

### Agenda Memorandum

City Council Meeting  
June 24, 2013



**SUBJECT:** Second Reading for Councillor's Bill No.24 re Economic Development Agreement with Bradburn Northern Associates, LLC aka Continuum Partners

**Prepared By:** Susan Grafton, Economic Development Director

### Recommended City Council Action

Pass Councillors Bill No. 24 on second reading authorizing the City Manager to enter into an Economic Development Agreement with Bradburn Northern Associates, LLC for the purpose of facilitating a Whole Foods Market in Bradburn Village.

### Summary Statement

- This Councillor's Bill was passed on first reading on June 10, 2013.
- Bradburn Northern Associates, an affiliate of Continuum Partners, has secured a long term lease with Whole Foods Market to be built in Bradburn Village.
- Staff is recommending an Economic Development Agreement, to assist with this project, totaling \$800,000.

**Expenditure Required:** \$800,000

**Source of Funds:** To be paid with a 50% rebate of building permits, use tax on construction material, furniture, fixtures and equipment, as well as sales tax generated from the store

Respectfully submitted,

J. Brent McFall  
City Manager

### Attachments

- Ordinance
- Exhibit A – Agreement

BY AUTHORITY

ORDINANCE NO.

COUNCILLOR'S BILL NO. **24**

SERIES OF 2013

INTRODUCED BY COUNCILLORS  
**Atchison - Major**

**A BILL  
FOR AN ORDINANCE AUTHORIZING THE ECONOMIC DEVELOPMENT AGREEMENT  
WITH CONTINUUM PARTNERS FOR THE WHOLE FOODS MARKET**

WHEREAS, the successful attraction of new business that fill vacant space in existing retail centers in the City of Westminster provides increased revenue for citizen services 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 new businesses to locate in the City; and

WHEREAS, Continuum Partners plans to lease space in Bradburn Village in Westminster to Whole Foods Market; and

WHEREAS, a proposed Economic Development Agreement between the City and Continuum Partners 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, 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 Continuum Partners 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 10th day of June, 2013.

PASSED, ENACTED ON SECOND READING, AND FULL TEXT ORDERED PUBLISHED this 24th day of June, 2013.

ATTEST:

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Mayor

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
City Attorney's Office

**“EXHIBIT A”**

**ECONOMIC DEVELOPMENT AGREEMENT  
WITH BRADBURN NORTHERN ASSOCIATES, LLC  
FOR WHOLE FOODS STORE**

THIS AGREEMENT (this “Agreement”) is made and entered into this        day of June, 2013, between the CITY OF WESTMINSTER (the "City"), and BRADBURN NORTHERN ASSOCIATES, LLC, a Colorado limited liability company (the “Developer”).

WHEREAS, the City wishes to provide certain assistance to Developer to facilitate the location of a new Whole Foods store in the Bradburn development in the location generally depicted on the Site Plan attached hereto as Exhibit “A” (the “Whole Foods Store”); and

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

In consideration of the mutual promises set forth below the City and Developer agree as follows:

1. Building Permit Fee Rebates. The City shall rebate to Developer an amount equal to 50% of the building permit fees that are imposed by the City pursuant to Section 11-9-3(E) of the Westminster Municipal Code (the “Code”) and/or any other applicable ordinances, rules, regulations or fee schedules of the City and paid in connection with the initial construction and/or installation of the Whole Foods Store and associated improvements within and/or serving the Whole Foods Store (collectively, the “Improvements”). This rebate excludes water and sewer tap fees. The building permit fee rebate is estimated to be approximately \$18,400, and shall be paid to Developer in accordance with Section 5.

2. Use Tax Rebate--Construction. The City shall rebate to Developer an amount equal to 50% of the use tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) imposed by the City pursuant to Section 4-2-9 of the Code and paid on tangible personal property used or consumed in connection with the initial construction of the Whole Foods Store and Improvements. The use tax rebate is estimated to be approximately \$41,250, and shall be paid to Developer in accordance with Section 5.

3. Use Tax Rebate—Furniture, Fixtures and Equipment. For the period commencing on the date of this Agreement and ending 36 months after the earlier to occur of Developer obtaining a temporary certificate of occupancy or a certificate of occupancy for the Whole Foods Store, the City shall rebate to Developer an amount equal to 50% of the use tax (excludes the City's .25% Open Space Tax and .6% Public Safety Tax) imposed by the City pursuant to Title IV, Chapter 2 of the Code and collected on the purchased furnishings, fixtures, equipment and other tangible personal property subject to the City use tax (excluding tangible personal property described in Section 2 above) for the Whole Foods Store and Improvements. Rebates shall be based on the documentation reasonably prescribed by the City and provided by Developer and/or Whole Foods Market Rocky Mountain/Southwest, L.P. (together with any successors and/or assigns, “Whole Foods”) which illustrates purchases or delivery of any such furnishings, fixtures, equipment or such other tangible personal property that occurred within the City and that such use taxes were paid to and collected by the City. The use tax rebate is estimated to be approximately \$33,750, and shall be paid to Developer in accordance with Section 5.

4. Sales Tax Rebate. The City shall rebate to Developer an amount equal to 50% of the sales tax paid to the City pursuant to Title IV, Chapter 2 of the Code on transactions occurring from, within or in connection with the operation of the Whole Foods Store for the period of time commencing on the date that Whole Foods opens for business to the public in the Whole Foods Store, and ending 36 months thereafter (the “Termination Date”). Developer shall provide timely written notice to the City of the date that Whole Foods shall open or has opened for business to the public in the Whole Foods Store. Such rebate shall be payable from sales tax revenues paid exclusively from, within or in connection with the operation of the Whole Foods Store (i.e., no sales tax revenues paid from other properties or retailers

within the Bradburn development or the City shall be rebated hereunder) and attributable to the imposition of the City's 3.0% general sales tax (excluding the City's .25% open space tax and .6% public safety tax):

- (a) Sales Tax Rebate Amount. Any rebates provided by the City to Developer pursuant to this Section 4 shall be calculated upon sales tax actually paid to the City and imposed on transactions occurring from, within or in connection with the operation of the Whole Foods Store. The City shall rebate to Developer an amount equal to 50% of the sales tax paid.
- (b) Payment. The sales tax rebate amount shall be paid to Developer in accordance with Section 5.
- (c) End of Sales Tax Rebate. The sales tax rebate shall end on the Termination Date, provided any rebate for the calendar quarter in which the Termination Date occurs shall be payable as provided above subsequent to the Termination Date.

5. Rebate Payments. The City shall pay all building permit fee, use tax and sales tax rebates to Developer electronically via wire transfer to Developer's designated financial institution in quarterly payments made within 30 days after the end of each calendar quarter in which such building permit fees, uses taxes and/or sales taxes, as applicable, were collected by or paid to the City.

6. Entire Agreement. This Agreement shall constitute the entire agreement between the City and Developer concerning the Whole Foods Store and supersedes any prior agreements between the parties and their agents or representatives with respect to the subject matter hereof, all of which are merged into and revoked by this Agreement with respect to its subject matter.

7. Agreement Termination. This Agreement shall terminate and become void and of no force or effect upon the City if Whole Foods has not moved into the Whole Foods Store for the purposes of constructing and installing its interior furniture, fixture and equipment for the Whole Foods Store on or before December 31, 2015.

8. Cessation of Whole Foods Business Operations. Except as otherwise provided in this Section 8, for the period commencing on the date Whole Foods first opens for business to the public in the Whole Foods Store and ending three years after such date, if Whole permanently ceases operation of its business in the Whole Foods Store, Developer shall reimburse the City for any amounts rebated to Developer under the terms of this Agreement, which reimbursement obligation shall be the principal amount of any such rebates only, without interest. Developer shall reimburse the rebated amounts in the aggregate in five equal annual payments, the first such payment due and payable on the date that is one year after the date Whole Foods ceases operation of its business in the Whole Foods Store ("Business Termination Date"). Notwithstanding the foregoing to the contrary, Developer shall have no reimbursement obligation under this Section 8 if (a) a successor user generating materially similar sales tax revenues as Whole Foods generated from its operations in the Whole Foods Store commences operations in the Whole Foods Store within one year of the Business Termination Date; (b) a successor user reasonably acceptable to the City, as evidenced in writing from the City to the Developer, commences operations in the Whole Foods Store within one year of the Business Termination Date; (c) Whole Foods' cessation of business operations in the Whole Foods Store results from a casualty or condemnation of the Whole Foods Store, or any portion thereof, or results from an act of God or other force majeure event; or (d) Whole Foods recommences its operations in the Whole Foods Store within one year of the Business Termination Date.

9. Maximum Rebate Obligation. Notwithstanding any term or provision of this Agreement to the contrary, City's rebate obligations under this Agreement shall not exceed \$800,000.00 in the aggregate.

10. Pledge; 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.

11. 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 ("TABOR"), and the City's obligations hereunder are expressly conditional upon annual appropriation by the City Council; provided, however, the City agrees to use good faith in fulfilling its obligations under this Agreement. Subject to the foregoing, during the term of this Agreement the City Manager is hereby directed to include sufficient funds in the City's annual budgets to meet the City's obligations hereunder.

12. 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 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 a good faith the services of a mutually acceptable, qualified, and experience 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.

13. No Third Party Beneficiaries. Nothing contained in this Agreement is intended to or shall create a contractual relationship with, cause of action in favor of, or claim for relief for, any third party (other than successor and assigns), including any agent, consultant or contractor of the parties. Absolutely no third party beneficiaries are intended by this Agreement.

14. Severability. If any term, covenant or provision of this Agreement is found to be illegal or unenforceable for any reason, the same will not invalidate any other term, covenant or provision and all of the remaining terms, covenants and provisions of this Agreement will remain in full force and effect.

15. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. Developer may assign this Agreement without the consent of the City to (a) Daniel J. Murphy, a current employee of Continuum Partners, LLC, a limited liability company; (b) one or more persons being members of Developer; and/or (c) any entity owned or controlled by Developer and/or any one or more of the persons identified in (a) or (b) above. Developer may assign the rebate payment revenues provided for hereunder without the consent of the City as collateral to a lender of Developer or an Affiliate.

*[Signature Page Follows]*

BRADBURN NORTHERN ASSOCIATES,  
LLC

CITY OF WESTMINSTER

---

Mark G. Falcone  
Managing Member

---

J. Brent McFall  
City Manager

ATTEST:

---

Linda Yeager  
City Clerk

APPROVED AS TO LEGAL FORM:

---

City Attorney's Office

*Adopted by Ordinance No.* \_\_\_\_\_

# **AGENDA**

## **WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY SPECIAL MEETING**

**MONDAY, June 24, 2013**

**AT 7:00 P.M.**

- 1. Roll Call**
- 2. Minutes of Previous Meeting** (April 22, 2013)
- 3. Purpose of Special WEDA Meeting is to consider**
  - A. Sale of the Holly Park Parcel
- 4. Old Business**
- 5. Adjournment**

CITY OF WESTMINSTER, COLORADO  
MINUTES OF THE WESTMINSTER ECONOMIC DEVELOPMENT AUTHORITY  
MONDAY, APRIL 22, 2012, AT 7:31 P.M.

ROLL CALL

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

APPROVAL OF MINUTES

Board Member Major moved, seconded by Briggs, to approve the minutes of the meeting of March 25, 2013, as written. The motion carried unanimously.

PUBLIC HEARING ON 1<sup>ST</sup> QUARTER 2013 BUDGET AMENDMENT

At 7:32 p.m., the Chairperson opened a public hearing to consider an amendment to the 2013 Budget. Mr. McFall reported that staff was present to answer any questions that the Board might have about that routine appropriation for the 1st Quarter. There were no questions and at 7:33 p.m. the Chairperson closed the hearing.

RESOLUTION NO. 149 AUTHORIZING SUPPLEMENTAL APPROPRIATION TO THE BUDGET

It was moved by Board Member Kaiser, seconded by Major, to adopt Resolution No. 149 authorizing a supplemental appropriation to the 2013 Budget. The motion passed unanimously on roll call vote.

SALE OF HOLLY PARK PARCEL TO HIGH POINTE HOLDING LLC

It was moved by Board Member Atchison, seconded by Briggs, to remove this item from the table this item. The motion passed unanimously.

Board Member Atchison moved to postpone indefinitely consideration of selling the Holly Park Parcel to High Pointe Holdings, LLC. The motion was seconded by Kaiser and passed unanimously.

ADJOURNMENT

There was no further business for the Authority's consideration, and the Chairperson adjourned the meeting at 7:35 p.m.

\_\_\_\_\_  
Chairperson

ATTEST:

\_\_\_\_\_  
Secretary

# WEDA Agenda 3 A

## Agenda Memorandum

Westminster Economic Development Authority Meeting  
June 24, 2013



**SUBJECT:** Sale of the Holly Park Parcel

**Prepared By:** John Carpenter, Director of Community Development

### Recommended Board Action

Authorize the Executive Director to execute a purchase and sale agreement with Boulder Creek Communities LLC to sell the Holly Park property for \$650,000, authorize the payment of \$50,000 to Boulder Creek Communities LLC for The Westminster Economic Development Authority's share of project improvements and authorize closing costs of up to \$5,000.

### Summary Statement

- The Westminster Economic Development Authority (WEDA) has received an offer from Boulder Creek Communities LLC (Boulder Creek) to acquire the 5.7 acre Holly Park site located at the northwest corner of 96<sup>th</sup> Avenue and Federal Boulevard. This site was acquired by the Westminster Economic Development Authority in 2005.
- The offer is for \$650,000. The net proceeds from the sale after deducting the estimated \$5,000 in closing costs, the 5% broker fee (\$32,500) and \$50,000 in WEDA participation costs will be about \$562,500.

**Expenditure Required:** \$50,000 plus up to \$5,000 in closing costs

**Source of Funds:** Proceeds from the sale of the property

**Policy Issue**

Should the City accept the offer from Boulder Creek to sell the Holly Park site for \$650,000?

**Alternative**

City Council could reject the proposed sale price and authorize a counter offer. Staff does not recommend this option since the City's broker believes the price to reflect the current value for the site.

**Background Information**

In 2005, the Westminster Economic Development Authority (WEDA) acquired the 5.7 acre Holly Park site as a result of a condemnation action by WEDA for the acquisition price of \$825,000. WEDA has spent a total of \$1,245,000 on the site to date, including the acquisition cost, demolition expenses of \$81,900, regrading the site, legal fees, some costs for improvements to existing units, site maintenance and related expenses. The acquisition and other costs were funded through interfund loans of \$120,000 in General Funds and \$1,125,000 in General Capital Improvement Funds. In 2005, there were several partially completed and abandoned townhome structures on the site. Construction on the buildings ceased about three years earlier. For years, the City unsuccessfully attempted to get the owner and lender to complete construction or sell to another party that would move on developing the remaining property.

A total of 12 townhomes (out of 70 units) were completed and sold. WEDA excluded these properties from its acquisition. These townhome units are accessed from Green Court, which was partially constructed but never had its final layer of asphalt applied.

The uncompleted structures and foundations on the site were removed and the site re-graded and revegetated. A "for sale" sign was put on the site with a City employee as the contact person. In 2008, the national real estate market collapsed and no serious inquiries were received on the property. The property was listed by a commercial broker for a period of time with no success.

In 2012, the market for vacant residentially zoned properties improved, and the property was listed with Stew Mosko of the firm of Cassidy Turley, a national commercial real estate firm that is also prominent in the Denver area.

WEDA recently received an offer on the property from Boulder Creek, which has signed a Purchase and Sale Agreement prepared by the City Attorney's office. Boulder Creek intends to build about 52 single family homes and duplexes on the site in the target price range of \$215,000 to \$235,000. A new homeowner's association would be created for exterior maintenance (landscaping, snow removal, and home exterior). The small pool and clubhouse in the original Official Development Plan would be eliminated.

Boulder Creek was the builder of two successful projects in Legacy Ridge Subdivision. Townhomes were constructed along 112<sup>th</sup> Avenue and stucco clad single family homes and townhomes with tile roofs were built along Bruchez Parkway. Boulder Creek is also building several projects in the Boulder County area and specializes in highly energy efficient homes.

Boulder Creek will pay 100% of the needed cost to improve the site for development except for the cost to complete Green Court, the street that extends from 96<sup>th</sup> Avenue to 97<sup>th</sup> Avenue. Boulder Creek will pay the first \$37,000 of the costs to complete the street. WEDA and Boulder Creek will each pay 50% of the costs to improve the street in excess of \$37,000. The City's Engineering Division staff estimates the cost to complete Green Court at \$65,000. Thus, WEDA's estimated cost for Green Court is \$14,000. WEDA is also obligated to pay for correction work to the street abutting the existing developed 12 townhomes. Thus, the total estimated WEDA costs are \$50,000.

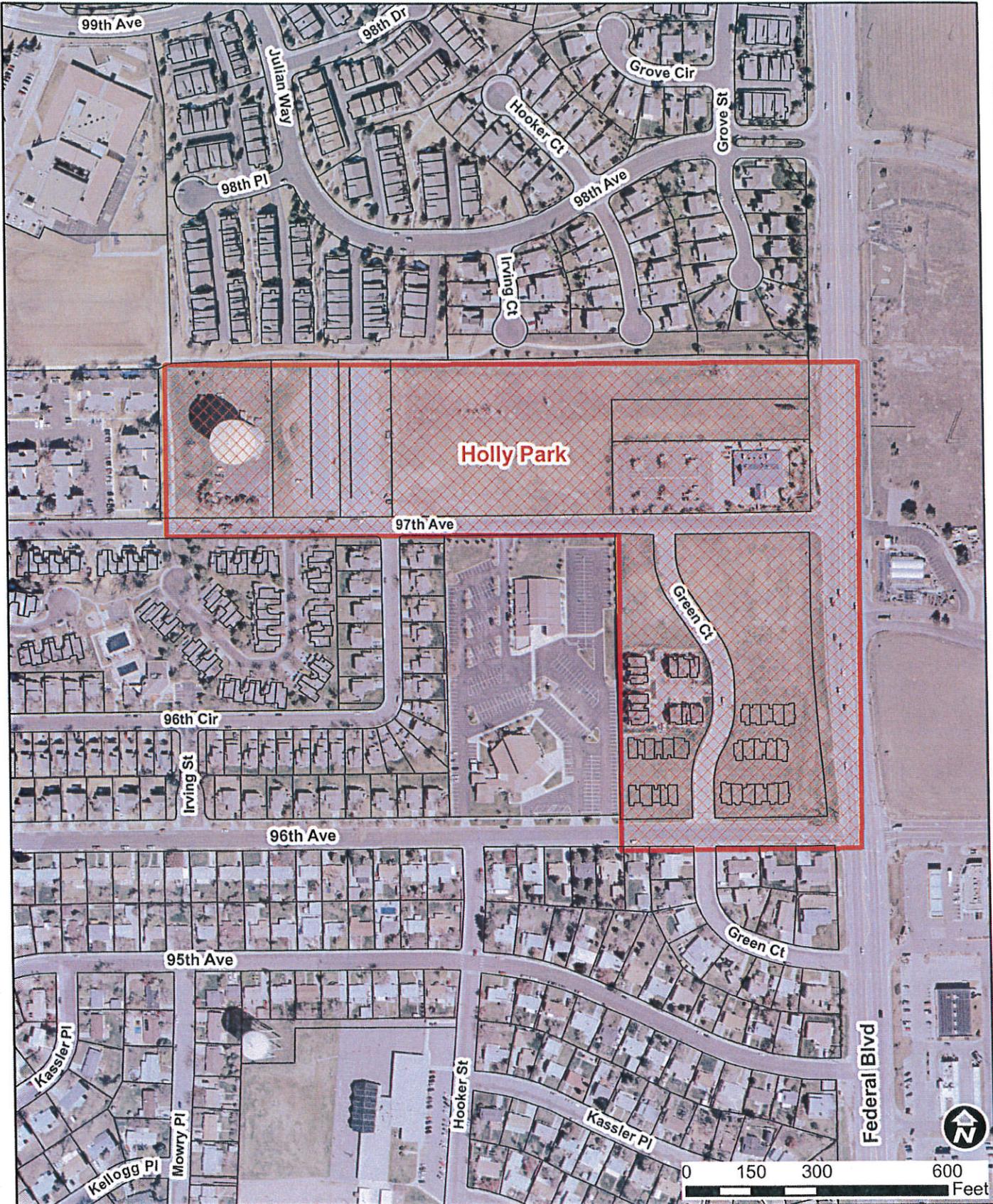
The entire Holly Park site (both WEDA owned land and the existing 12 townhomes), plus additional nearby lands are within the Holly Park Urban Renewal area (URA). The URA was created in 2004. Property and sales tax increment (TIF) is collected in the URA. The City's Finance Department anticipates receiving \$3,300 in property tax increment in 2013. To date, no tax increment has been collected in the URA. The URA will expire in 2029. The proposed single family homes and duplexes will add significant additional TIF revenues. If 58 new homes are built and the average property tax is \$1,500 per unit per year, the development will generate an additional \$87,000 per year when the project is fully built out. Assuming completion of all units by December 2015, there would be 12 years of TIF collection at about \$87,000 per year, or a total of about \$1,044,000 not factoring in inflation. This revenue stream, the \$562,500 net proceeds from the sale, prior year interest earnings and remaining project funds will be available to repay the interfund loans and accrued interest.

This proposal meets the City Council Strategic Goals of Financially Sustainable City Government Providing Exceptional Services and Vibrant Neighborhoods In One Livable Community.

Respectfully submitted,

J. Brent McFall  
Executive Director

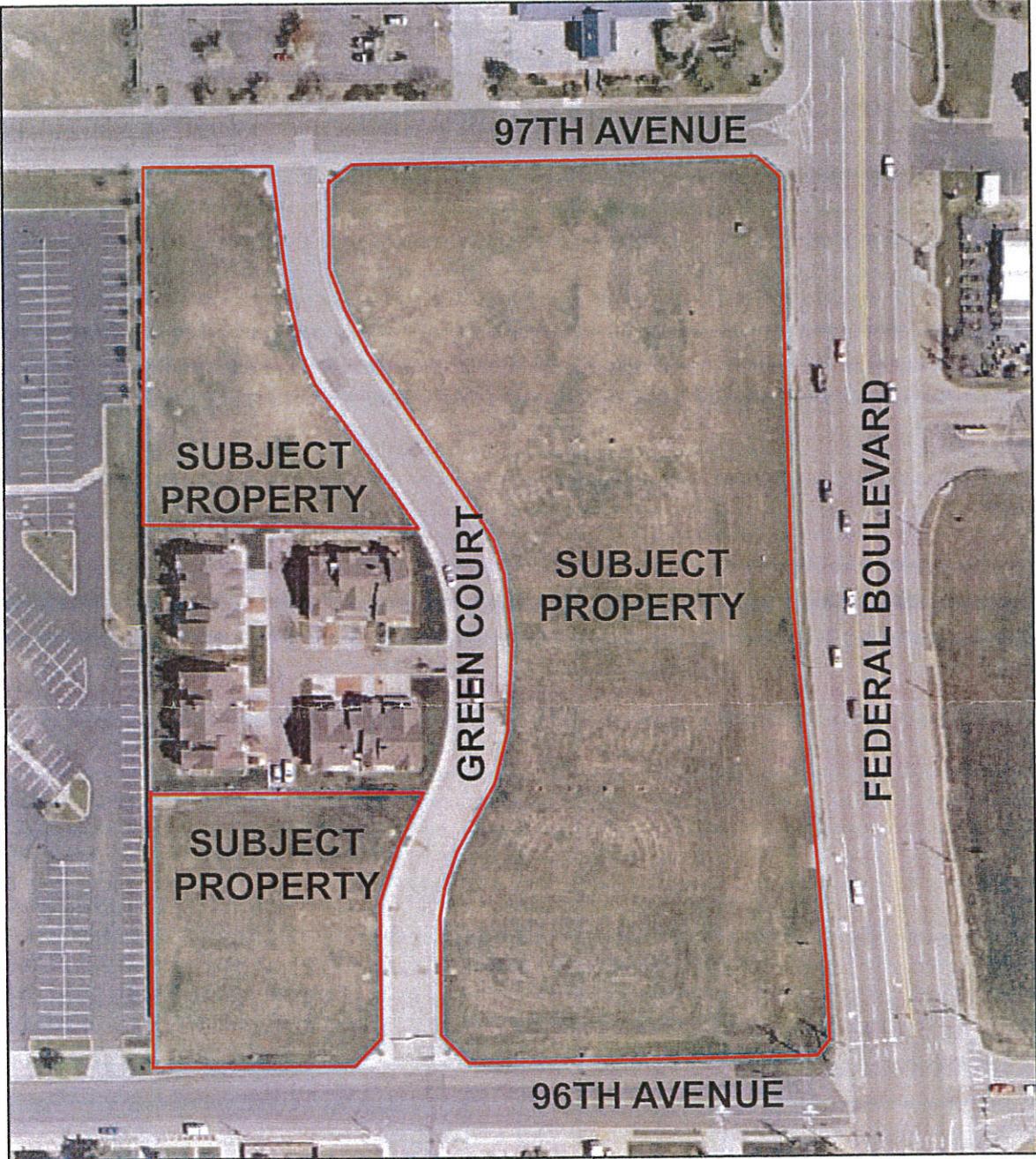
Attachments: # 1 Map – Holly Park Urban Renewal Area Map  
# 2 Map – Holly Park Subdivision to be sold



1 inch = 300 feet

 Holly Park URA

# Holly Park Urban Renewal Area



**HOLLYPARK SUBDIVISION**

