



**SPECIAL MEETING
A G E N D A
March 1, 2016**

**SECOND FLOOR CONFERENCE ROOM
5:00 P.M.**

- A. Call Meeting to Order**
- B. Roll Call**
- C. Approval of Minutes:**
 - 1. January 26, 2016**
- D. Officers Reports**
- E. Public Forum**
- F. New Business**
 - 1. Audit Exemption**
- G. Old Business**
 - 1. Fruitdale School – PSA Amendment**
- H. Other**
- I. Adjournment**

Individuals with disabilities are encouraged to participate in all public meetings sponsored by the City of Wheat Ridge. Call Heather Geyer, Public Information Officer at 303-235-2826 at least one week in advance of a meeting if you are interested in participating and need inclusion assistance.



**Minutes
January 26, 2016**

A. CALL THE MEETING TO ORDER

The meeting was called to order at 4:10 p.m. by Chair Thompson in the Second Floor Conference Room of the Municipal Building, 7500 West 29th Avenue, Wheat Ridge, Colorado.

B. ROLL CALL OF MEMBERS

Authority Members Present: Thomas Abbott
Tim Fitzgerald
Chad Harr – arrived at 4:27 p.m.
Janice Thompson
Jennifer Walter

Authority Members Absent: None

Also Present: Lauren Mikulak, Senior Planner
Ann Wang, Accountant
Tammy Odean, Recording Secretary

C. APPROVAL OF MINUTES:

1. January 12, 2016

It was moved by Mr. Fitzgerald and seconded by Mr. Abbott to approve the minutes of January 12, 2016 as amended.

Motion approved 4-0.

D. OFFICERS REPORTS

There are no officers reports.

E. PUBLIC FORUM

There was nobody present from the public to speak.

F. NEW BUSINESS

1. Resolution 01-2016: Establishing a designated public place for the posting of meeting notices as required by the Colorado Open Meetings Law

Ms. Mikulak stated this resolution establishes where and when meeting notices are posted which includes a minimum of 24 hours to be given before a special meeting. The posting place for WRHA is the front lobby of the Municipal Building.

It was moved by Mr. Fitzgerald and seconded by Ms. Walter to approve Resolution 01-2016 to have the meeting notices posted as required by the Colorado Open Meetings Law.

Motion carried 4-0.

Board member Harr arrived at 4:27 p.m.

2. Resolution 02-2016: Enacting a budget and appropriation for the year 2016

Ms. Mikulak stated this resolution is to review and adopt the WRHA's budget for 2016. She gave a brief summary of the proposed budget and anticipated Fruitdale transactions. The ending 2016 balance will be less than \$27,000.

Mr. Fitzgerald asked if the \$1.3 million on the proposed budget sheet is the ending balance of 2015.

Ms. Wang and Ms. Mikulak this balance includes real estate assets, such as Fruitdale and a single family home, in addition to cash. The major changes through the course of 2015 were the sale of 44th Place and the return of \$400,000 back to the County when WRHA closed the CDBG Grant.

Ms. Thompson asked if the \$26,000, at the end of 2016, will be enough money to sustain the Authority for some time.

Ms. Mikulak stated operating expenses would be decreasing; there will not be as much active work from staff so the billable hours will decrease. She explained that some of the line items will go down to zero in future budgets.

In response to a question about expense account 751, Ms. Mikulak indicated that EPS stands for Economic and Planning Systems. The City and WRHA are sharing the cost of this consultant's advisory services.

Ms. Wang proposed doing a 5-year budget and the WRHA members liked the idea.

Mr. Fitzgerald asked about possible sources of income right now for the Housing Authority.

Ms. Mikulak indicated there are no revenue sources identified right now. She explained the history of WRHA and its past reliance on grant funding. She also summarized the strategic planning session from earlier in the year, when board members discussed this lack of sustainable revenue sources. There was consensus to continue strategic planning after Fruitdale is sold.

There was a brief discussion of the Fruitdale project, how it relates to the Housing Authority's mission, and the unquantifiable benefits of the project.

Chair Thompson reminded everyone the budget being voted on could be subject to change if the Fruitdale estimates change. She called for a motion.

It was moved by Mr. Abbott and seconded by Mr. Harr to approve Resolution 02-2016, a resolution enacting a budget and appropriation for the year 2016 for the WRHA.

Motion carried 5-0.

G. OLD BUSINESS

1. Fruitdale School - Update and Next Steps

Ms. Mikulak updated the members on a few items regarding Fruitdale. Staff is in the middle of negotiating the deal points of the Term Sheet and trying to ensure the best deal for the City and WRHA. Also, staff is continuing to work on the land swap with Jefferson County Public Schools. Regarding the quiet title action there have been 5 postings and no contacts yet from heirs, so a judge's order should clear the reverter clause by late February. Important dates are as follows: March 1 is the goal to have the reverter clause removed and the Land Swap agreement signed; April 1 to close with the school district and have exchanged deeds; May 1 to have the plat approved; June 1 to have the zoning approved; and July 1 to close with HEI.

H. OTHER

1. There was discussion of having a thank you dinner to recognize the end of the single family home program. A few ideas were discussed instead of a dinner, such as a plaque or a thank you card for Cornerstone Realty and Jefferson County Housing Authority. It was agreed to have a celebration of all of WRHA's accomplishments after the closing of Fruitdale with all previous WRHA board members and project partners.

2. Election of Officers

It was moved by Mr. Fitzgerald and seconded by Mr. Abbott that the existing officers continue for 2016, including Ms. Thompson as Chair and Mr. Harr as Vice Chair.

Motion carried 5-0.

I. ADJOURNMENT

It was moved by Mr. Harr and seconded by Ms. Walter to adjourn the meeting at 5:20 p.m.

Motion carried 5-0.

Janice Thompson, Chair

Tammy Odean, Recording Secretary

DRAFT



To: Chair and Members of the Wheat Ridge Housing Authority
From: Lauren Mikulak, AICP, Staff Liaison
Subject: 2015 Audit Exemption
Date: February 25, 2016 (for March 1 WRHA special meeting)

In accordance with the Local Government Audit Law (Section 26-1-601 et seq. C.R.S.), any local government or governing board may apply for an exemption from audit if revenues or expenditures for the year are not more than \$750,000. This means that neither revenue nor expenditures exceed \$750,000 in any given year.

The Housing Authority's accountant, Ann Wang, and auditor, Wendy Swanhorst, have determined that the Authority qualifies for an audit exemption.

Exemptions from audit are not automatic and require completion of an *Application for Exemption from Audit*. This application must be received by the State of Colorado Office of the State Auditor no later than March 31, 2016. As part of the submittal, a majority of board members must approve and sign the application.

The *Application for Exemption from Audit* is attached for your reference. Signatures will be requested at the conclusion of the March 1 meeting.

Applying for Exemption from Audit

In accordance with the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.), any local government may apply for an exemption from audit if revenues or expenditures for the year are not more than \$750,000. This means that neither revenues nor expenditures can exceed \$750,000 in the year.

General Instructions **READ ALL INSTRUCTIONS BEFORE COMPLETING OR SUBMITTING THIS FORM**

Exemptions from audit are not automatic. Every year, in order to be exempt from audit, the local government must complete an Application for Exemption from Audit and submit it to the Office of the State Auditor. An exemption from audit is only granted upon the review and approval of the Office of the State Auditor.

The application must be received and filed with the Office of the State Auditor within 3 months after the end of the year. The application must be received in our office on or before March 31 for governments with a December 31 year-end. **POSTMARK DATES WILL NOT BE CONSIDERED.**

The appropriate version of the Application for Exemption from Audit must be used.

Prior years' forms are obsolete and will not be accepted. Applications submitted on forms other than those prescribed by the State Auditor will also not be accepted.

The application must be fully and accurately completed.

The preparer must sign the application.

The application must be **personally reviewed and approved** by the governing body. Approval is evidenced by one of the following two methods:

- 1) If the completed application is going to be submitted electronically using **email** or **fax**, the application **MUST** include a resolution of the governing body that states the completed application was personally reviewed and approved by a majority of the body in an open public meeting. The resolution **MUST** include the signatures of a majority of the governing body ([see sample resolution](#)).
- 2) If the completed application is going to be submitted through postal mail (U.S. Post Office, UPS, FedEx), the application must include the original ink signatures of a majority of the governing body.

USE ONLY ONE OF THE ABOVE METHODS WHEN FILING THE APPLICATION.

The mailing address is:

Office of the State Auditor

Local Government Audit Division

1525 Sherman St, 7th Floor

Denver, CO 80203

The fax number is: **(303) 869-3061**

The e-mail address is: **OSA.LG@state.co.us**

We Moved!
Please note our new address:
1525 Sherman St., 7th Floor
Denver, CO 80203
303-869-3000

Two forms are available:

- 1) The **“short form”** should be submitted if both revenues and expenditures are less than or equal to \$100,000. **A preparer of the short form must be a person skilled in governmental accounting.**
- 2) The **“long form”** should be submitted if either revenues or expenditures are greater than \$100,000 but are less than or equal to \$750,000. **A preparer of the long form must be an independent accountant with knowledge of governmental accounting.**

Please call (303) 869-3000 if you need help completing the Application for Exemption from Audit forms.

Important: All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor. Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that case, an audit shall be required.

APPLICATION FOR EXEMPTION FROM AUDIT - LONG FORM - FOR GOVERNMENTS WITH REVENUE OR EXPENDITURES GREATER THAN \$100,000 BUT NOT MORE THAN \$750,000

Name of Government:	Wheat Ridge Housing Authority	For the Year
Address:	7500 West 29th Avenue Wheat Ridge, CO 80033	
Contact Person:	Kenneth Johnstone	
Telephone:	(303) 235-2844	Ended December 31, 2015
Email:	kjohnstone@ci.wheatridge.co.us	
Fax:	(303) 235-2857	
		or fiscal year ended:

Return to: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203
Fax: 303-869-3061
Email: OSA.LG@state.co.us
Call (303) 869-3000 if you need help completing this form.

PLEASE READ THE ABOVE INSTRUCTIONS BEFORE SUBMITTING THE COMPLETED APPLICATION

Section 29-1-604, C.R.S., outlines the provisions for an exemption from audit. Generally, any local government for which neither revenue nor expenditures exceed \$750,000 in any year may qualify for an exemption.

If either revenues or expenditures are \$100,000 or greater, but not more than \$750,000, you may use this form. If both revenues and expenditures are less than \$100,000 individually, use the short form application for exemption from audit.

Please review ALL instructions prior to the completion of this form.

- Instructions:
- Prepare this form completely and accurately. Please note that there are 11 parts to this form and all questions must be answered for the application to be considered complete.
 - Please use whole dollars. Do not include any cents. Please round consistently to ensure that the financial information balances between schedules.
 - File this form with the Office of the State Auditor within **3 months** after the end of the year.

For years ended December 31, the form **must** be **received** by the Office of the State Auditor by **March 31**.
 - The form **must** be completed by an independent accountant (separate from the entity) with knowledge of governmental accounting.
 - The application must be personally reviewed and approved by a majority of the governing body as evidenced by one of the following methods:
 - Resolution of the governing body - application may be emailed, faxed, or mailed.
 - Original signatures - application must be mailed. Email or fax will NOT be accepted.
 - The **preparer must sign** the application that is submitted in order for it to be accepted.
 - Additional information may be attached to the exemption at the preparer's discretion.

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. Independent means someone who is separate from the entity.

Name:	Wendy Swanhorst
Title:	Partner
Firm Name (if applicable):	Swanhorst & Company LLC
Address:	8400 East Crescent Parkway, Suite 600, Greenwood Village, CO 80111
Telephone Number:	(720) 528-4306
Date Prepared:	2/17/16

I affirm that I am independent from this entity and skilled in governmental accounting (Required): The application will be rejected if not signed by the preparer.

The Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000. Independent means someone who is separate from the entity. Please describe your relationship to the entity in the above box, with your signature.

Has the Entity Filed for Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	Yes	No	If Yes, Date Filed:
		X	

PART 1 - Financial Statements - Balance Sheet

Ln #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Enterprise Fund*	Fund*
	Assets			Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	Cash & Cash Equivalents	\$ 641,481	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
	All Other Assets (specify)			Other Current Assets	\$ 266,747	\$ -
1-5		\$ -	\$ -	Total Current Assets	\$ 908,228	\$ -
1-6		\$ -	\$ -	Capital Assets, net (from Part 6-3)	\$ -	\$ -
1-7		\$ -	\$ -	Other Long Term Assets (specify)	\$ -	\$ -
1-8		\$ -	\$ -		\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	Total Assets (add lines 1-1 through 1-10)	\$ -	\$ -	Total Assets (add lines 1-5 through 1-10)	\$ 908,228	\$ -
1-12	Total Deferred Outflows of Resources	\$ -	\$ -	Total Deferred Outflows of Resources	\$ -	\$ -
1-13	Total Assets and Deferred Outflows	\$ -	\$ -	Total Assets and Deferred Outflows	\$ 908,228	\$ -
	Liabilities and Fund Balance			Liabilities and Net Position		
	Liabilities			Liabilities		
1-14	Accounts Payable	\$ -	\$ -	Accounts Payable	\$ 11,208	\$ -
1-15	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-16	Accrued Interest Payable	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-17	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-18	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-19	Total Current Liabilities	\$ -	\$ -	Total Current Liabilities	\$ 11,208	\$ -
1-20	All Other Liabilities (specify)	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-21		\$ -	\$ -	Other Liabilities (specify)	\$ -	\$ -
1-22		\$ -	\$ -		\$ -	\$ -
1-23		\$ -	\$ -		\$ -	\$ -
1-24		\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -		\$ -	\$ -
1-27		\$ -	\$ -		\$ -	\$ -
1-28	Total Liabilities (add lines 1-14 through 1-27)	\$ -	\$ -	Total Liabilities (add lines 1-14 through 1-27)	\$ 11,208	\$ -
1-29	Total Deferred Inflows of Resources	\$ -	\$ -	Total Deferred Inflows of Resources	\$ -	\$ -
	Fund Balance			Net Position		
	Nonspendable :					
1-30	Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-31	Inventory	\$ -	\$ -			
	Restricted:					
1-32	(specify)	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
	Committed:					
1-33	(specify)	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
	Assigned:					
1-34	(specify)	\$ -	\$ -	Restricted	\$ -	\$ -
	Unassigned:					
1-35		\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 897,020	\$ -
1-36	Total Fund Balance (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ -	\$ -	Total Net Position (add lines 1-30 through 1-35) This total should be the same as line 3-31.	\$ 897,020	\$ -
1-37	Total Liabilities, Deferred Inflows, and Fund Balance (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ -	\$ -	Total Liabilities, Deferred Inflows, and Net Position (add lines 1-28, 1-29 and 1-36) This total should be the same as line 1-13	\$ 908,228	\$ -

*Indicate Name of Fund
 Note: Attach additional sheets as necessary.

PART 2 - Financial Statements - Operating Statement - Revenues

		Governmental Funds			Proprietary/Fiduciary Funds		Grand Totals
		Fund*	Fund*		Enterprise Fund*	Fund*	
	Tax Revenue			Tax Revenue			
2-1	Property	\$ -	\$ -	Property	\$ -	\$ -	
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue (specify):	\$ -	\$ -	Other Tax Revenue (specify):	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Total Tax Revenue	\$ -	\$ -	Total Tax Revenue	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ 49,950	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ 766	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-22	All Other (specify)	\$ -	\$ -	All Other (specify)	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Total Revenues (Add lines 2-8 through 2-23)	\$ -	\$ -	Total Revenues (Add lines 2-8 through 2-23)	\$ 50,716	\$ -	
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-27	Other (specify)	\$ -	\$ -	Other (specify)	\$ -	\$ -	
2-28	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -	\$ -	Total Other Financing Sources (Add lines 2-25 through 2-27)	\$ -	\$ -	
2-29	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ -	\$ -	Total Revenues and Other Financing Sources (Add lines 2-24 and 2-28)	\$ 50,716	\$ -	\$ 50,716

Note: If Total Revenues and Other Financing Sources - Total of All Funds (Line 2-29) are greater than \$750,000 - **STOP**, you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact us at (303) 869-3000 for assistance.

PART 3 - Financial Statements - Operating Statement - Expenditures

		Governmental Funds				Proprietary/Fiduciary Funds		Grand Totals
		Fund*	Fund*			Enterprise Fund*	Fund*	
Expenditures				Expenditures				
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ 14,281	\$ -		
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -		
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -		
3-4	Fire	\$ -	\$ -	Contract Services	\$ 16,031	\$ -		
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -		
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -		
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -		
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ 3,293	\$ -		
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -		
3-10	Other (specify)	\$ -	\$ -	Utilities	\$ 532	\$ -		
3-11		\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -		
3-12		\$ -	\$ -	Other (specify) Loss on Sale of Property	\$ 40,459	\$ -		
3-13		\$ -	\$ -		\$ -	\$ -		
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -		
	Debt Service			Debt Service				
3-15	Principal (matches part 4)	\$ -	\$ -	Principal (matches part 4)	\$ -	\$ -		
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -		
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -		
3-18	Developer Repayments (matches part 4)	\$ -	\$ -	Developer Repayments (matches part 4)	\$ -	\$ -		
3-19	All Other (specify)	\$ -	\$ -	All Other (specify) Return of Program Income	\$ 448,642	\$ -		
3-20		\$ -	\$ -		\$ -	\$ -		
3-21	Total Expenditures (Add lines 3-1 through 3-20)	\$ -	\$ -	Total Expenditures (Add lines 3-1 through 3-20)	\$ 523,238	\$ -	\$ 523,238	
3-22	Interfund Transfers In	\$ -	\$ -	Net Interfund Transfers In	\$ -	\$ -		
3-23	Interfund Transfers (Out)	\$ -	\$ -	Net Interfund Transfers (Out)	\$ -	\$ -		
3-24	Other (specify):	\$ -	\$ -	Depreciation	\$ -	\$ -		
3-25		\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -		
3-26		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -		
3-27		\$ -	\$ -	Debt Principal (from line 3-15)	\$ -	\$ -		
3-28	Total Transfers and Other Expenditures (Add lines 3-22 through 3-27)	\$ -	\$ -	Total Reconciling Items (Line 3-26, plus line 3-27, less line 3-24, less line 3-25)	\$ -	\$ -		
3-29	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures (Line 2-29, less line 3-21, plus line 3-28)	\$ -	\$ -	Net Increase (Decrease) in Equity (Line 2-29, less line 3-21, plus line 3-28, plus line 3-22, less line 3-23)	\$ (472,522)	\$ -		
3-30	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ 1,369,542	\$ -		
3-31	Fund Balance, December 31 (Line 3-29 plus line 3-30) This total should be the same as line 1-36.	\$ -	\$ -	Net Position, December 31 (Line 3-29 plus line 3-30) This total should be the same as line 1-36.	\$ 897,020	\$ -		

Note: If Total Expenditures - Total of All Funds (Line 3-21) are greater than \$750,000 - **STOP**, you may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact us at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.				Yes	No	Please use this space to provide any explanations or comments:		
4-1	Does the entity have outstanding debt?				X			
4-2	Is the debt repayment schedule attached? If no, please explain:							
4-3	Is the entity current in its debt service payments? If no, please explain:							
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			Outstanding at beginning of year	Issued during year	Retired during year		Outstanding at year-end
	General obligation bonds			\$ -	\$ -	\$ -		\$ -
	Revenue bonds			\$ -	\$ -	\$ -		\$ -
	Notes/Loans			\$ -	\$ -	\$ -		\$ -
	Leases			\$ -	\$ -	\$ -		\$ -
	Developer Advances			\$ -	\$ -	\$ -		\$ -
	Other (specify):			\$ -	\$ -	\$ -		\$ -
	Total:			\$ -	\$ -	\$ -	\$ -	
Please answer the following questions by marking the appropriate boxes.				Yes	No			
4-5	Does the entity have any authorized, but unissued, debt?				X			
If yes:	How much?	\$	-					
	Date the debt was authorized:							
4-6	Does the entity intend to issue debt within the next calendar year?				X			
If yes:	How much?	\$	-					
4-7	Does the entity have debt that has been refinanced that it is still responsible for?				X			
If yes:	What is the amount outstanding?	\$	-					
4-8	Does the entity have any lease agreements?				X			
If yes:	What is being leased?							
	What is the original date of the lease?							
	Number of years of lease?							
	Is the lease subject to annual appropriation?							
	What are the annual lease payments?	\$	-					
4-9	Does the entity have a certified mill levy?				X			
If yes:	Please provide the following current year mills levied:		Bond Redemption	0.00				
			General/Other	0.00				
			Total	0.00				

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.				Amount	Total	Please use this space to provide any explanations or comments:
5-1	Checking accounts			\$ 44,100		
5-2	Savings accounts			\$ 597,381		
5-3	Certificates of deposit			\$ -		
	Total Cash Deposits					\$ 641,481
	Investments (if investment is a mutual fund, please list underlying investments):					
5-4				\$ -		
5-5				\$ -		
5-6				\$ -		
5-7				\$ -		
	Total Investments				\$ -	
	Total Cash and Investments				\$ 641,481	
Please answer the following question by marking in the appropriate box				Yes	No	
5-8	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, please explain:			X		

PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.				Yes	No	Please use this space to provide any explanations or comments:
6-1	Does the entity have capital assets?				X	
If yes:	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, please explain:					
6-2	Complete the following table for GOVERNMENTAL FUNDS:					
		Balance - beginning of the year	Additions	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ -	\$ -	\$ -	\$ -	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	
	Total	\$ -	\$ -	\$ -	\$ -	
6-3	Complete the following table for PROPRIETARY FUNDS:					
		Balance - beginning of the year	Additions	Deletions	Year-End Balance	
	Land	\$ -	\$ -	\$ -	\$ -	
	Buildings	\$ -	\$ -	\$ -	\$ -	
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	
	Infrastructure	\$ -	\$ -	\$ -	\$ -	
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	
	Other (explain):	\$ -	\$ -	\$ -	\$ -	
	Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	
	Total	\$ -	\$ -	\$ -	\$ -	

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.				Yes	No	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firemen's pension plan?				X	
7-2	Does the entity have a volunteer firemen's pension plan?				X	
If yes:	Who administers the plan?					
	Indicate the contributions from:					
	Tax (property, SO, sales, etc.):	\$ -				
	State contribution amount:	\$ -				
	Other (gifts, donations, etc.):	\$ -				
	Total:	\$ -				
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		\$ -			

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs? If no, please explain:	X		
8-2	Did the entity pass an appropriations resolution? In no, please explain:	X		
If yes:	Please indicate the amount appropriated for each fund for the current year			
	Fund Name	Budgeted Expenditures		
	Enterprise Fund	\$ 386,776		
		\$ -		

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box		Yes	No	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	X		
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.				

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.		Yes	No	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?		X	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?		X	
If Yes:	Please list the NEW name & PRIOR name:			
10-3	Is the entity a metropolitan district?		X	
10-4	Please indicate what services the entity provides:			
	housing			
10-5	Does the entity have an agreement with another government to provide services?	X		
If yes:	List the name of the other governmental entity and the services provided:			
	City of Wheat Ridge, administrative services			

Please use this space to provide any additional explanations or comments not previously included:

OSA USE ONLY

Entity Wide:	General Fund	Governmental Funds		
Unrestricted Cash & Investments \$	641,481	Unrestricted Fund Balance \$	-	Total Tax Revenue \$ -
Current Liabilities \$	11,208	Total Fund Balance \$	-	Revenue Paying Debt Service \$ -
Deferred Inflow \$	-	PY Fund Balance \$	-	Total Revenue \$ -
		Total Revenue \$	-	Total Debt Service Principal \$ -
		Total Expenditures \$	-	Total Debt Service Interest \$ -
		Interfund In \$	-	
Governmental		Interfund Out \$	-	Enterprise Funds
Total Cash & Investments \$		Proprietary		Net Position \$ 897,020
Transfers In \$		- Current Assets \$	908,228	PY Net Position \$ 1,369,542
Transfers Out \$		- Deferred Outflow \$		Government-Wide
Property Tax \$		- Current Liabilities \$	11,208	Total Outstanding Debt \$ -
Debt Service Principal \$		- Deferred Inflow \$		- Authorized but Unissued \$ -
Total Expenditures \$		- Cash & Investments \$	641,481	Year Authorized \$ -
Total Developer Advances \$		- Principal Expense \$	-	
Total Developer Repayments \$				

PART 11 - GOVERNING BODY APPROVAL

Below is the certification and approval of the governing board. By signing the board member is certifying they are a duly elected or appointed officer of the local government. Governing board members may be verified. Also by signing, the board member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by a person skilled in governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of all current governing board members below.

A **MAJORITY** of the governing board members must complete and sign in the column below.

Board Member 1	Print Board Members Name THOMAS ABBOTT	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 2	Print Board Members Name TIM FITZGERALD	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 3	Print Board Members Name CHAD HARR	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 4	Print Board Members Name JANICE THOMPSON	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Members Name JENNIFER WALTER	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Members Name	I _____, attest I am a duly elected or appointed board member and I have reviewed and approve the application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



To: Chair and Members of the Wheat Ridge Housing Authority

From: Lauren Mikulak, AICP, Staff Liaison

Subject: Fruitdale PSA Addendum

Date: February 25, 2016 (for March 1 WRHA special meeting)

On September 22, 2015 the Housing Authority approved a motion authorizing staff to negotiate and execute a purchase contract with Hartman Ely Investments (HEI) for the sale of the Fruitdale School property at 10803 W. 44th Avenue. Subsequently, a Purchase and Sale Agreement (PSA) was executed and recorded on November 6, 2015.

The addendum addresses three issues:

1. Issue: The PSA requires the 1883 reverter clause to be removed by March 1, 2016. Quiet title action was commenced at the end of last year and a Motion for Default Judgement was filed on February 12 in district court. As of the writing of this memo, the judge has not yet ruled on the motion.

Amendment: The addendum will extend this deadline.

2. Issue: At the time that the previous PSA was executed, the artisanal meat company was included in the redevelopment proposal and were therefore included by reference in the PSA. As the Authority is aware, the redevelopment scenario no longer includes the meat company.

Amendment: The addendum will remove references to and contact information for the meat company.

3. Issue: On November 24, 2015 the Authority approved a motion authorizing staff to negotiate and execute a Development Agreement for the purpose of redevelopment of the Fruitdale School property. This agreement is between the Authority, the City, and the Fruitdale School Partners (an entity formed by HEI). One of the obligations included in the agreement is that title policy for the sale of Fruitdale should include extended

exposure coverage related to the ruling in the quiet title action, if required by the title company.

Amendment: The addendum will add to the PSA this obligation for extended coverage.

Recommended motion

Staff is recommending the following motion:

“I move to authorize staff to execute an amendment to the Purchase and Sale Agreement between Fruitdale School Partners and the Wheat Ridge Housing Authority for the purpose of selling the Fruitdale School property at 10803 W. 44th Avenue.”