

FRASER RIVER VALLEY HOUSING PARTNERSHIP

Regular Meeting

Monday, December 12, 2022

Winter Park Town Hall

3:00 pm



Agenda

1. Meeting Call to Order

- a. Pledge of Allegiance
- b. Roll Call of Board Members

2. Public Comment

3. Action Items

- a. Resolution 7: adopting a preliminary budget for fiscal year 2023
- b. Resolution 8: levying property taxes for the year 2023
- c. Resolution 9: accepting a scope of work and project estimate from Williford, LLC

4. Discussion items

- a. Scheduling a special meeting
- b. Retreat follow-up

5. Other Topics for Discussion



TO The Fraser River Valley Housing Partnership Board
FROM Alisha Janes, Winter Park Assistant Town Manager
CC Regional Housing Authority Working Group
DATE December 9, 2022
RE Preliminary Budget

Background

Because of the impact of ballot measure 6A, the Fraser River Valley Housing Partnership has a short window of time to develop and prepare a budget for fiscal year 2023. The state department of local affairs requires a budget to be adopted prior to December 31st and sets basic requirements for budget reporting. Additionally, mill levy certifications are due no later than December 15th. Because the anticipated expenditures of the Housing Partnership exceed \$50,000 notice of a budget hearing is required in a newspaper of general circulation. Subsequently, the board is being asked to consider a preliminary budget, certify the mill levy according to the preliminary budget and finalize the adoption of the 2023 budget in accordance with state requirements prior to December 31, 2022.

Budget Philosophy

Since the Housing Partnership is still actively planning for its first possible projects and has no budget history to inform a budget, the planned budget for 2023 has limited detail. Staff has made high-level estimates for anticipated staffing and start-up costs and has anticipated the types of expenditures that may be necessary to continue advancing planning and initial assessments of future housing projects and capital investments. Since planning is still in the early stages for the Housing Partnerships operations, this budget will serve only as a guide and each expenditure will be considered individually and authorized by the board independently throughout the first budget cycle. It is anticipated that several budget amendments may be necessary throughout fiscal year 2023 as the organization of the partnership moves forward and plans become more solidified.

Revenues

The revenues reported in the preliminary budget are based on December certification from the County assessor as well as budgeted commitments by local Government Partners. The

actual revenues collected should be very close to the projected revenues in the preliminary budget.

Salaries and Benefits

As of today, the Housing Partnership has no staff and therefore no true staffing and benefit costs. The budgeted amount is an estimate for the cost of staffing for three quarters of year based on estimated executive director salary needs as informed by peer organizations including the potential for relocation and transition expenses.

Professional Services

Professional Services expenses will include legal costs, estimated at approximately \$25,000 for 2023 and could include other activities that could enable the partnership to plan and prepare for future capital expenses. Examples could include, consultants, surveying, feasibility studies, financial advisors, recruiting services, and preconstruction costs for future housing initiatives. While it is difficult today to predict the specifics of any of those specific costs, professional service expenses will likely be needed to ensure the success of the Partnership's early housing initiatives and long-term planning.

Capital Expenses

Similarly, the Housing Partnership currently has no planned capital projects. Capital investments in the future could include construction costs of housing or the purchase of properties for rehabilitation or deed-restrictions. While it is impossible today to list specific expenditures, budgeting for capital expenses allows the board to plan for its commitment to housing units on the ground. It is likely that some or all the budgeted capital dollars for 2023 could roll-over to 2024.

Reserves

An important strategic decision for the first year of operations will be to consider the establishment of TABOR and operating reserves. The preliminary budget reflects the staff recommendation to set-aside a full TABOR reserve in the first year in addition to one-year's operating budget. The initial operating reserve will be a crucial factor in recruiting an executive director as quality candidates would like to see an operating reserve that can ensure secure employment for a start-up organization.

Next Steps

Staff recommends approving the preliminary budget. Any edits will be including in a public posting on the organization website for community review ahead of a public hearing for adoption of a final budget.

Should you have any questions, please contact me.

**FRASER RIVER VALLEY
HOUSING
PARTNERSHIP**

**RESOLUTION NO. 7
SERIES OF 2022**

**A RESOLUTION SUMMARIZING REVENUE AND EXPENDITURES AND ADOPTING A
PRELIMINARY BUDGET FOR THE FRASER RIVER VALLEY HOUSING PARTNERSHIP FOR
THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING
ON THE LAST DAY OF DECEMBER 2023 PURSUANT TO C.R.S. 29-1-108**

WHEREAS, the Fraser River Valley Housing Partnership (the “Partnership”) is a duly organized and validly existing multi-jurisdictional housing authority pursuant to C.R.S. Section 29-1-204.5; and

WHEREAS, pursuant to C.R.S. Section 29-1-108, a preliminary budget has been prepared and submitted to the Fraser River Valley Housing Partnership Board for consideration; and

WHEREAS, anticipated revenues for the Fraser River Valley Housing Partnership are \$1,317,000 and anticipated expenses are \$1,036,500; and

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget will be considered for final adoption and a public hearing on December 19th, 2022

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Fraser River Valley Housing Partnership, in the County of Grand, State of Colorado, as follows:

1. The preliminary budget is approved, and staff is directed to publish in accordance with C.R.S. 29-1-108 for final adoption prior to December 31, 2022

ADOPTED and APPROVED this 12th day of December, 2022 by a vote of _____ to _____.

FRASER RIVER VALLEY HOUSING
PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary

Revenue

Taxes	\$1,237,000
Intergovernmental revenue	\$80,000
Charges for Services	
Investment income	
Other Financing Sources	

Total Revenue:	\$1,317,000
-----------------------	--------------------

Expense

Salaries & Wages	\$	112,500
Employee Benefits	\$	29,000
Purchased Services	\$	250,000
Supplies & Non-Capital Equipment	\$	50,000
Capital Outlay	\$	500,000
Other	\$	20,000
Contingency	\$	75,000

Total Expense:	\$	1,036,500
-----------------------	-----------	------------------

Annual Gain/(Loss)		\$280,500
Cumulative Balance		
	Beginning Fund Balance	\$ -
	Change In Fund Balance	\$ 250,500
	Ending Fund Balance	\$ 250,500
Less Reserves/Designations:		
	3% TABOR Reserve	\$ 41,130
	Operating Reserve	\$ 219,500
	Other Reserves/Designations	\$ -
Unreserved Fund Balance		\$19,870

**FRASER RIVER VALLEY
HOUSING
PARTNERSHIP**

**RESOLUTION NO. 8
SERIES OF 2022**

**A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE
COSTS OF GOVERNMENT FOR THE FRASER RIVER VALLEY HOUSING PARTNERSHIP
FOR THE 2023**

WHEREAS, the Board of Directors of the Fraser River Valley Housing Partnership, has adopted a preliminary budget on December 12th, 2022; and

WHEREAS, the Board of Directors will adopt a final budget pursuant to C.R.S. 29-1-108 following proper notice, posting for public inspection, and a public hearing prior to December 31, 2022.

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from the property tax revenue is \$1,237,565; and

WHEREAS, the 2022 valuation for assessment for the Fraser River Valley Housing Partnership as certified by the County Assessor is \$6,187,826,430.

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Fraser River Valley Housing Partnership, in the County of Grand, State of Colorado, as follows:

1. That for the purposes of meeting general operating expenses of the Fraser River Valley Housing Partnership during the 2023 budget year, there is hereby levied a tax of 2.0 mills upon each dollar of the total valuation for assessment of all taxable property within the Fraser River Valley Housing Partnership for the year.
2. That the Treasurer is hereby authorized and directed to certify to the County Commissioners of Grand County, Colorado the mill levies for the Fraser River Valley Housing Partnership as herein above determined and set but recalculated as needed upon receipt of the final certification of the valuation from the county assessor in order to comply with an applicable revenue and budgetary limits.

ADOPTED and APPROVED this 12th day of December, 2022 by a vote of _____ to _____.

FRASER RIVER VALLEY HOUSING
PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary

**FRASER RIVER VALLEY
HOUSING
PARTNERSHIP**

**RESOLUTION NO. 9
SERIES OF 2022**

**A RESOLUTION ACCEPTING A SCOPE OF WORK AND PROJECT ESTIMATE FROM
WILLIFORD, LLC**

WHEREAS, the Town of Winter Park has previously executed a professional services agreement on behalf of the working group forming the Fraser River Valley Housing Partnership; and

WHEREAS, an initial strategic planning session was conducted by Williford LLC in November 2022, with an anticipated follow-up session planned for January 2023; and

WHEREAS, in January spending for the Fraser River Valley Housing Partnership will transfer from the Town of Winter Park, the fiscal agent for the working group authorized by a memorandum of understanding between the Towns forming the Fraser River Valley Housing Partnership to the Partnership itself; and

WHEREAS, the Board wishes to finalize the work started by Williford, LLC and represented in the attached scope of work and budget for Board review; and

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the Fraser River Valley Housing Partnership, in the County of Grand, State of Colorado, as follows:

1. The board of directors accepts the proposal from Williford LLC and estimated expenses.

ADOPTED and APPROVED this 12th day of December, 2022 by a vote of _____ to _____.

FRASER RIVER VALLEY HOUSING
PARTNERSHIP

Debra Brynoff, President

ATTEST:

Sandra Scanlon, Secretary

WILLIFORD, LLC

land use & affordable housing

Proposal

To: Board of Commissioners, Fraser River Valley Housing Partnership
c/o Alisha Janes, Deputy City Manager, Winter Park

From: Willa Williford, Principal, Williford LLC

Date: 12/9/2022

Re: Fraser River Valley Housing Partnership – Board Retreat, Capacity Building, and Organizational Strategic Plan

This proposal is for provision of consulting services to Fraser River Valley Housing Partnership as they pursue the goal significantly expanding their organizational capacity, identifying their strategic work plan, and hiring an executive director.

Scope of Services

January Board Retreat and Strategic Plan Development

1. Work with the Board contact (Alisha Janes) to craft retreat outcome goals, agenda, and facilitation approach.
2. Distill notes from November 28, 2022 Board Retreat and key recommendations from the 2022 Housing Needs Assessment into a draft framework for an organizational strategic plan.
3. Provide draft in advance of the Retreat.
4. Facilitate Board Retreat on January 9, 2023 in person in the Fraser Valley.
5. Provide Retreat follow-up materials in the form of recommended next steps and a revised action plan.
6. Attend 1-2 follow-up working sessions with Board leadership and/or staff to make further refinements or support capacity building, if needed. These meetings would be conducted remotely.

This work will be performed by Willa Williford. The deliverable will include a concise organizational strategic plan. Graphic layout will be performed by Samantha Snyder.

Schedule

Work to commence upon acceptance by Fraser River Valley Housing Partnership and be complete by March 15, 2023.

Budget

Team Billing Rates

Willa Williford, Williford LLC	\$180
Samantha Snyder, Williford LLC	\$100

Billing for the above scope of work will be on a time and materials basis, with a not to exceed amount of \$5,000. Travel will be billed at 50% of consultant rate plus reimbursable expenses.

Acceptance

The scope of services, schedule, and budget presented herein are acceptable. Williford LLC is hereby authorized to proceed.

Alisha Janes, for
Fraser River Valley Housing Partnership

Date