

Timnath Development Authority Agenda
Meeting Agenda
December 9, 2014, at 6:00 p.m.
Meeting will be held at Timnath Administration Building
4800 Goodman Street, Timnath, Colorado

1. CALL TO ORDER AND ROLL CALL

Chairperson	Jill Grossman-Belisle
Commissioner	Bill Neal
Commissioner	Aaron Pearson
Commissioner	Paul Steinway
Commissioner	Bryan Voronin

2. CONSENT AGENDA

- a. Approval of the November 11, 2014, Timnath Development Authority Meeting Minutes
- b. A-One Chip Seal Payment
- c. A-One Chip Seal Change Order #4

3. BUSINESS

- a. **RESOLUTION NO. 14-TDA, SERIES 2014**, A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE TIMNATH DEVELOPMENT AUTHORITY, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2015, AND ENDING ON THE LAST DAY OF DECEMBER, 2015.

- b. **RESOLUTION NO. 15-TDA, SERIES 2014**, A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE TIMNATH DEVELOPMENT AUTHORITY, FOR THE 2015 BUDGET YEAR.

4. ADJOURNMENT

**Timnath Development Authority Agenda
Regular Meeting Minutes
November 11, 2014**

IMMEDIATELY FOLLOWED THE TIMNATH LIQUOR BOARD MEETING AT 6:00 P.M.

*Meeting was held at **Timnath Administration Building,
4800 Goodman Street, Timnath, Colorado***

1. CALL TO ORDER AND ROLL CALL

Chairperson Grossman-Belisle called to order the regular meeting of the Timnath Development Authority on Tuesday, November 11, 2014, at 6:02 p.m.

Present:

- a. Chairperson Jill Grossman-Belisle
- b. Commissioner Bill Neal
- c. Commissioner Aaron Pearson
- d. Commissioner Bryan Voronin

Absent:

- a. Commissioner Paul Steinway

Also Present:

- a. April Getchius, Town Manager
- b. Robert Rogers, Contracted Town Attorney
- c. Milissa Peters, Town Clerk
- d. Don Taranto, Contracted Town Engineer
- e. Matt Blakely, Contracted Town Planner
- f. Brian Williamson, Contracted Town Planner

2. CONSENT AGENDA

- a. Approval of the October 28, 2014, Timnath Development Authority Meeting Minutes
- b. Poudre Valley REA Payment
- c. John Deere Green Tech Payment

Commissioner Neal moved to approve THE CONSENT AGENDA. Commissioner Pearson seconded the motion. The motion passed unanimously by voice vote.

3. ADJOURNMENT

Chairperson Grossman-Belisle adjourned the meeting at 6:02 p.m.

The TDA approved the November 11, 2014, TDA Meeting Minutes on December 9, 2014.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:


By _____
Milissa Peters, Secretary

TOWN OF TIMNATH, CO APPLICATION FOR STANDARD SERVICES PAYMENT

INVOICE NO. 3 (Job 6211) DATE: 11/18/2014
 CONTRACTOR: A-1 Chipseal
 ADDRESS: 2001 West 64th Lane, Denver Colorado 80221
 CONTRACT FOR: Timnath 2014 Road Maintenance Patching, Chip Sealing, Crack Sealing

As Town Engineer I have reviewed the attached invoice for Standard Services as it relates to the project referenced above. I find the invoice attached hereto to be consistent with the terms of the contract and reasonable as to the effort put forward by the contractor thus far. I hereby recommend payment of said invoice by the Town of Timnath.

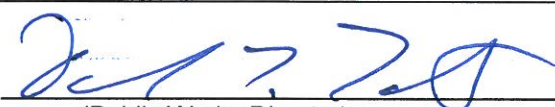
TST, Inc. Consulting Engineers

By: 
 Date: 11-18-14

Application is made for Payment, as shown below, in connection with the Agreement. Contractors Invoice is attached.

The Present status of the account for this Agreement is as follows:

ORIGINAL AGREEMENT AMOUNT	\$ 149,065.80
APPROVED CHANGE ORDERS TO DATE (1-4)	\$ 37,468.06
ADJUSTED AGREEMENT AMOUNT	\$ 186,533.86
TOTAL WORK COMPLETED AND MATERIALS USED	\$ 181,627.86
RETAINAGE WITHHELD (5%).....	\$ 0.00
TOTAL EARNED LESSS RETAINAGE.....	\$ 181,627.86
LIQUIDATED DAMAGES WITHHELD	\$ 0.00
TOTAL EARNED LESS LIQUIDATED DAMAGES.....	\$ 181,627.86
LESS PREVIOUS PAYMENTS	\$ 146,283.52
CURRENT PAYMENT DUE.....	\$ 35,344.34

APPROVED BY:  DATE: 11/18/14
 (Public Works Director)

NOTE: The current payment amount includes the current invoice amount (\$27,645.20) PLUS the previously held retainage amount (\$7,699.14) for a total due of \$35,344.34





INVOICE

Bill To:
 Town of Timnath
 4800 Goodman St.

 Timnath, CO 80547
 Steve Humann

Invoice #
 6211
Invoice Date
 10/31/2014
Payment Terms
 Due Upon Receipt

Job Description	Customer PO	Job #	Cust No
Town of Timnath, Harmony Rd & Club Drive		6211	2790

Quantity	Unit of Measure	Description	Rate	Price
5,760.00	LBS	Crackseal 2014 - Harmony Road	1.77	10,195.20
1.00	LS	Message Boards	2,750.00	2,750.00
105.00	TON	Asphalt Patching - Club Drive Round About	140.00	14,700.00

All Accounts Must Be Paid Upon Receipt of This Invoice
 1.5% per month Finance Charge will be added to Past Due accounts.
 (Annual Rate of 18%)

Invoice Amount: 27,645.20
Retention: 0.00
Total Amount Due: 27,645.20

CHANGE ORDER NO. 4

Dated: 11-18-2014

CONTRACT FOR: 2014 Road Repairs

Agreement Date: 2014

OWNER: Town of Timnath, CO

Engineer's Project No: 0879.0000.00

CONTRACTOR: A-One Chipseal

The following changes are hereby made to the Contract Documents:

Description:

1. Delete for quantity adjustment (actual amount used less than estimated) to the Crack Seal quantity used on Harmony Road = <\$16,354.80>

Attachments:

ADJUSTMENT TO CONTRACT PRICE

Original Contract Price	\$ 149,065.80
Net Change Previous Change Orders No. <u>0</u> to No. <u>3</u>	\$ 53,822.86
Contract Price prior to this Change Order	\$ 202,888.66
Net Adjustment Resulting from this Change Order (+ or -)	<\$ 16,354.80>
Current Contract Price Including this Change Order	\$ 186,533.86

ADJUSTMENT TO CONTRACT TIME

Original Contract Time (days or date)	<u>n/a</u>
Net Change Previous Change Orders No. <u>0</u> to No. <u>3</u> (days)	<u>0</u>
Contract Time Prior to this Change Order (days or date)	<u>n/a</u>
Net Adjustment Resulting From this Change Order (days)	<u>0</u>
Current Contract Time Including this Change Order (days or date)	<u>n/a</u>

Recommended:

Approved:

Approved:

TST, Inc.
Engineer

Town of Timnath, CO
Owner

A-One Chipseal
Contractor

By: 

By: 

By: _____

Date: 11-18-14

Date: 11/18/14

Date: _____



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: 12/9/2014	Item: A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE TIMNATH DEVELOPMENT AUTHORITY , FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2015, AND ENDING ON THE LAST DAY OF DECEMBER, 2015.	Resolution <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> For Information <input type="checkbox"/>
Presented by: April D. Getchius, AICP Town Manager		
EXECUTIVE SUMMARY: The draft 2015 Town Budget was presented at Town Council on September 24 and October 28, 2014.		
STAFF RECOMMENDATION: Staff recommends approval of the resolution to adopt the budget for 2015.		
KEY POINTS/SUPPORTING INFORMATION: <ul style="list-style-type: none"> • This resolution is the Timnath Development Authority budget for 2015. 		
ADVANTAGES: This resolution will create the 2015 budget for the Timnath Development Authority		
DISADVANTAGES: If not passed the Timnath Development Authority would not have a budget 2015.		
FINANCIAL IMPACT: This resolution provides a budget for the Timnath Development Authority for 2015.		
RECOMMENDED MOTION: I move approval of resolution no. 14-TDA, series 2014 entitled “a resolution of the Timnath Development Authority, summarizing expenditures and revenues and adopting a budget for the Timnath Development Authority , for the calendar year beginning on the first day of January, 2015, and ending on the last day of December, 2015...”		
ATTACHMENTS: 1. Resolution		

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. 14-TDA, SERIES 2013**

A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE TIMNATH DEVELOPMENT AUTHORITY, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2015, AND ENDING ON THE LAST DAY OF DECEMBER, 2015.

WHEREAS, the Timnath Development Authority's Finance Director, have been designated to prepare the annual budget for the Timnath Development Authority, and has prepared said budget and submitted it to the Board of Commissioners; and

WHEREAS, the Board of Commissioners has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the Board of Commissioners is required by state law to adopt an annual budget prior to December 15, 2014,

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Timnath Development Authority, Larimer County, Colorado, that:

Section 1. Budget Attachment. The budget for the Timnath Development Authority, Colorado, for the fiscal year beginning January 1, 2015, and ending December 31, 2015, as attached hereto as Exhibit A, hereby is adopted and approved as the budget for the Timnath Development Authority for said fiscal year.

Section 2. Public Record. The budget herein approved and adopted shall be signed by the Mayor and the Town Clerk and made a part of the public records of the Timnath Development Authority.

Section 3. Effective Date. This resolution shall become effective immediately upon adoption.

Section 4. Repealer. All resolutions or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 5. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 9th DAY OF DECEMBER, 2014.

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, Secretary

Exhibit A
Timnath Development Authority Budget

**TIMNATH DEVELOPMENT AUTHORITY
DEBT SERVICE FUND
FORECASTED 2015 BUDGET AS PROJECTED
WITH 2013 ACTUALS AND 2014 ESTIMATED**

	2013 ACTUAL	2014 BUDGET	9/30/14 ACTUAL	2014 ESTIMATED	2015 PROPOSED
1 BEGINNING FUND BALANCE	\$ 3,584,582	\$ 3,941,346	\$ 3,836,679	\$ 3,836,679	\$ 2,500,000
2 REVENUE					
3 TIF - property taxes	2,216,078	2,457,200	2,582,984	2,600,000	3,039,632
4 TIF - sales taxes	-	2,476,000	1,067,295	2,476,000	4,016,700
5 Net investment income	5,371	4,001	5,584	6,500	7,000
6 Loan proceeds	1,535,000	36,725,000	36,725,000	36,725,000	-
7 Intergovernmental revenue - Town	265,549	-	-	-	-
8 Total revenue	<u>4,021,998</u>	<u>41,662,201</u>	<u>40,380,863</u>	<u>41,807,500</u>	<u>7,063,332</u>
9 Total funds available	<u>7,606,580</u>	<u>45,603,547</u>	<u>44,217,542</u>	<u>45,644,179</u>	<u>9,563,332</u>
10 EXPENDITURES					
11 Loan interest	1,070,818	1,455,044	632,087	1,455,044	1,370,793
12 Loan principal	1,180,000	1,120,000	-	1,120,000	1,800,000
13 Loan refunding	-	23,725,000	23,725,000	23,725,000	-
14 Loan issuance costs	105,119	306,813	224,996	224,996	-
15 Miscellaneous	10,512	10,000	315	500	500
16 Capital outlay					
17 Riverbend project (transfer to Town)	-	2,200,000	-	1,500,000	-
18 Offsite sewer project (transfer to Town)	-	144,168	-	1,355,175	-
19 Retailer off-site improvements	-	1,600,000	1,779,725	1,709,000	-
20 Retailer on-site improvements	-	5,400,000	5,383,532	5,186,000	-
21 Retailer soft costs	-	631,891	631,891	631,891	-
22 Land acquisition	-	3,916,240	2,316,240	3,916,240	-
23 Boxelder - BBRSA IGA	-	150,000	75,936	160,000	250,000
24 Developer shareback incentive	-	422,500	-	422,500	1,177,000
25 Transfer to Town - general	1,403,452	2,021,891	968,058	1,737,833	2,465,039
26 Total expenditures requiring appropriation	<u>3,769,901</u>	<u>43,103,547</u>	<u>35,737,780</u>	<u>43,144,179</u>	<u>7,063,332</u>
27 ENDING FUND BALANCE	<u>\$ 3,836,679</u>	<u>\$ 2,500,000</u>	<u>\$ 8,479,762</u>	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>
28 RESERVES					
29 Required debt service reserve	\$ 2,336,940	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000
30 TIF revenue pledged for debt service	-	-	2,187,323	-	-
31 Reserved for capital projects	1,499,739	-	3,792,439	-	-
32 Total reserves	<u>\$ 3,836,679</u>	<u>\$ 2,500,000</u>	<u>\$ 8,479,762</u>	<u>\$ 2,500,000</u>	<u>\$ 2,500,000</u>

PRELIMINARY DRAFT - SUBJECT TO REVISION



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: 12/9/2014	Item: A Resolution of the Timnath Development Authority, appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below, for the Timnath Development Authority, for the 2015 budget year.	Resolution <input checked="" type="checkbox"/> Discussion <input type="checkbox"/> For Information <input type="checkbox"/>
Presented by: April D. Getchius, AICP Town Manager		
EXECUTIVE SUMMARY: The 2015 Budget has been presented for approval. The Town Development Authority will need to appropriate the following funds: Timnath Development Authority Expenditures \$7,063,332		
STAFF RECOMMENDATION: Staff recommends approval of the resolution to appropriate the funds for the 2015 budget year.		
KEY POINTS/SUPPORTING INFORMATION: <ul style="list-style-type: none"> • This resolution appropriates funds for the 2015 budget for the Timnath Development Authority 		
ADVANTAGES: This resolution appropriates funds for the 2015 budget for the Timnath Development Authority		
DISADVANTAGES: If not passed the Timnath Development Authority would not have funds appropriated for the 2015 budget year.		
FINANCIAL IMPACT: This resolution provides appropriates the funds for the 2015 budget year.		
RECOMMENDED MOTION: I move approval of Resolution No. 15-TDA, Series 2014 entitled “A Resolution of the Timnath Development Authority, appropriating sums of money to the various funds and spending agencies, in the amount and for the purpose as set forth below, for the Timnath Development Authority, for the 2015 budget year..”		
ATTACHMENTS: 1. Resolution		

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. 15-TDA, SERIES 2014**

A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE TIMNATH DEVELOPMENT AUTHORITY, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Timnath Development Authority has adopted the annual budget in accordance with the Local Government Budget Law, on December 9, 2014, and;

WHEREAS, the Timnath Development Authority has made provision therein for revenues and fund balances in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the Timnath Development Authority.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Timnath Development Authority, Larimer County, Colorado, that:

Section 1. Appropriation. \$7,063,332 is hereby appropriated from the revenue and beginning fund balance of the Timnath Development Authority Fund, for expenditures and transfers to the Town of Timnath.

Section 2. Necessity. In the opinion of the Board of Trustees of the Timnath Development Authority, Larimer County, Colorado, this Resolution is necessary for the immediate protection and preservation of the public health, safety, convenience, and general welfare, and it is enacted for that purpose and shall be in full force and effect after passage.

Section 3. Effective Date. This resolution shall become effective immediately upon adoption.

Section 4. Repealer. All resolutions or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 5. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 9th DAY OF DECEMBER, 2014.

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, Town Clerk