

Timnath Development Authority Agenda
Meeting Agenda
December 7, 2016, 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

a. Approval of the November 8, 2016, Timnath Development Authority Meeting Minutes

3. BUSINESS

a. **RESOLUTION NO. TDA-7, SERIES 2015**, 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, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016.

b. **RESOLUTION NO. TDA-8, SERIES 2015**, 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 2016 BUDGET YEAR.

4. ADJOURNMENT

Timnath Development Authority Agenda
Regular Meeting Minutes
November 8, 2016, 6:00 p.m.
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 November 8, 2016, at 6:00 p.m.

Present:

- a. Chairperson Jill Grossman-Belisle
- b. Co-Chairperson Bryan Voronin
- c. Commissioner Bill Neal

Absent:

- a. Commissioner Aaron Pearson
- b. 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
- g. Kevin Koelbel, Contracted Town Planner

2. CONSENT

- a. Approval of the September 27, 2016, Timnath Development Authority Meeting Minutes
- b. Approval of the Check Register

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

3. ADJOURNMENT

Chairperson Grossman-Belisle adjourned the meeting at 6:00 p.m.

The Timnath Development Authority approved the November 8, 2016, TDA Meeting Minutes on December 7, 2016.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, CMC
Secretary



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: December 7, 2016	Item: A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY, SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2017, AND ENDING ON THE LAST DAY OF DECEMBER, 2017.	Ordinance <input type="checkbox"/> 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 2017 Timnath Development Authority Budget was presented to the Board on October 11, 2016.		
STAFF RECOMMENDATION: Staff recommends approval of the resolution to adopt the budget for fiscal year 2017.		
KEY POINTS/SUPPORTING INFORMATION: This resolution is the Timnath Development Authority budget for 2017.		
ADVANTAGES: This resolution will approve the 2017 budget for the Timnath Development Authority.		
DISADVANTAGES: If not passed, the Timnath Development Authority would not have a budget for 2017.		
FINANCIAL IMPACT: This resolution provides a budget for the Timnath Development Authority for 2017.		
RECOMMENDED MOTION: I move to approve Resolution No. TDA-7, Series 2016 entitled “A resolution of the Timnath Development Authority summarizing expenditures and revenues and adopting a budget for the calendar year beginning on the first day of January, 2017, and ending on the last day of December, 2017.”		
ATTACHMENTS: <ol style="list-style-type: none"> 1. Resolution 2. 2017 Draft Budget 		

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. TDA-7, SERIES 2016**

**A RESOLUTION OF THE TIMNATH DEVELOPMENT AUTHORITY
SUMMARIZING EXPENDITURES AND REVENUES AND ADOPTING A BUDGET
FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2017,
AND ENDING ON THE LAST DAY OF DECEMBER, 2017.**

WHEREAS, the Timnath Development Authority's Finance Director, has 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 familiar with the budget and finds it to be in the best interest of the Town, its residents, and the general public.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY OF COLORADO AS FOLLOW:

Section 1. Approval

The budget for the Timnath Development Authority, Colorado, for the fiscal year beginning January 1, 2017, and ending December 31, 2017, as attached hereto as Exhibit A, hereby is adopted and approved as the budget for the Timnath Development Authority for said fiscal year.

INTRODUCED, MOVED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY ON DECEMBER 7, 2016.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, CMC
Town Clerk

EXHIBIT A

**TIMNATH DEVELOPMENT AUTHORITY
FORECASTED 2017 BUDGET AS PROJECTED
WITH 2015 ACTUALS AND 2016 ESTIMATED**

	2015 ACTUAL	2016 BUDGET	9/30/16 ACTUAL	2016 ESTIMATED	2017 PROJECTED
1 BEGINNING FUND BALANCE	\$ 3,980,300	\$ 16,247,156	\$ 16,677,090	\$ 16,677,090	\$ 7,587,707
2 REVENUES					
3 TIF - property taxes	3,014,190	4,138,799	4,325,152	4,330,000	4,428,612
4 TIF - sales taxes	3,771,813	4,343,500	3,092,742	4,300,000	4,600,000
5 Intergovernmental revenue	-	-	100,000	100,000	-
6 Net investment income	4,017	5,000	15,569	20,000	20,000
7 Loan proceeds	50,000,000	-	-	-	-
8 Total revenues	56,790,020	8,487,299	7,533,463	8,750,000	9,048,612
9 Total funds available	60,770,320	24,734,455	24,210,553	25,427,090	16,636,319
10 EXPENDITURES					
11 Loan interest	1,538,443	2,257,000	1,128,500	2,257,000	2,169,803
12 Loan principal	-	1,800,000	-	1,800,000	2,150,000
13 Loan refunding	35,605,000	-	-	-	-
14 Loan issuance costs	215,000	-	-	-	-
15 Miscellaneous	532	1,500	81,650	85,000	95,000
16 Capital outlay					
17 Road, Utilities, Buildings, Community Revitalization, Other (transfer to Town)	2,538,775	14,247,156	3,044,125	6,869,247	954,707
18 Harmony Phase 3	-	-	-	1,000,000	4,503,000
19 Boxelder - BBRSA IGA	48,478	500,000	987,859	1,200,000	330,000
20 Developer shareback incentive	1,262,453	1,391,000	1,000,031	1,500,000	1,605,000
21 Transfer to Town - general	2,884,549	2,537,799	1,636,414	3,128,136	2,828,809
22 Total expenditures requiring appropriation	44,093,230	22,734,455	7,878,579	17,839,383	14,636,319
23 ENDING FUND BALANCE	\$ 16,677,090	\$ 2,000,000	\$ 16,331,974	\$ 7,587,707	\$ 2,000,000
24 RESERVES					
25 Required debt service reserve	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
26 Required pledged revenue	20,136	-	2,694,533	-	-
27 Reserved for capital projects	14,656,954	-	11,637,441	5,587,707	-
28 Total reserves	\$ 16,677,090	\$ 2,000,000	\$ 16,331,974	\$ 7,587,707	\$ 2,000,000



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: December 7, 2016	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 2017 BUDGET YEAR.	Ordinance <input type="checkbox"/> 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 2017 budget has been presented to the Board for approval. The Timnath Development Authority will need to appropriate the following for spending in fiscal year 2017: <div style="text-align: center; margin-left: 100px;"> Timnath Development Authority Fund \$14,636,319 </div>		
STAFF RECOMMENDATION: Staff recommends approval of the resolution to appropriate the funds for the 2017 budget year.		
KEY POINTS/SUPPORTING INFORMATION: This resolution appropriates funds for the 2017 budget year for the Timnath Development Authority.		
ADVANTAGES: The Timnath Development Authority will have a budget appropriating amounts to be spent in 2017.		
DISADVANTAGES: If not passed, the Timnath Development Authority would not have funds appropriated for spending in 2017.		
FINANCIAL IMPACT: This resolution appropriates funds for the 2017 budget year.		
RECOMMENDED MOTION: I move to approve Resolution No. TDA-8, Series 2016 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 2017 budget year.”		
ATTACHMENTS: 1. Resolution		

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. TDA-8, SERIES 2016**

**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 2017 BUDGET
YEAR.**

WHEREAS, the Timnath Development Authority has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2016, 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 expenditures provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the Timnath Development Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY OF COLORADO AS FOLLOW:

Section 1. Approval

A total of \$14,636,319 is hereby appropriated for spending during fiscal year 2017 for the Timnath Development Authority.

INTRODUCED, MOVED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY ON DECEMBER 7, 2016.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, CMC
Town Clerk