

Timnath Development Authority Agenda
Meeting Agenda
December 8, 2015, 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 October 13, 2015, Timnath Development Authority Meeting Minutes

3. BUSINESS

a. **RESOLUTION NO. TDA-9, 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. 10-TDA, 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
October 13, 2015, 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 October 13, 2015, at 6:00 p.m.

Present:

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

Also Present:

- a. April Getchius, Town Manager
- b. Robert Rogers, Contracted Town Attorney
- c. Don Taranto, Contracted Town Engineer
- d. Matt Blakely, Contracted Town Planner
- e. Brian Williamson, Contracted Town Planner
- f. Kevin Koelbel, Contracted Town Planner
- g. Terri Blackmore, NFRMPO
- h. Scott Taylor, Resident
- i. Tony Meza, Resident
- j. David Lavoy, Resident
- k. Aubrey Carson
- l. Tom Brinkman
- m. John Prestwich
- n. Jenny Young

2. CONSENT

a. Approval of the September 22, 2015, Timnath Development Authority Meeting Minutes
Commissioner Pearson moved to approve THE CONSENT AGENDA. Commissioner Voronin seconded the motion. The motion passed unanimously by voice vote.

3. BUSINESS

A. RESOLUTION NO. TDA-8, SERIES 2015, A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN POUDDRE FIRE AUTHORITY, THE TOWN OF TIMNATH AND THE TIMNATH DEVELOPMENT AUTHORITY

Staff Comments:

- Mr. Rogers spoke to the Commissioners about the proposed resolution.

Commissioner Pearson moved to approve RESOLUTION NO. TDA-8, SERIES 2015, A RESOLUTION APPROVING THE INTERGOVERNMENTAL AGREEMENT BETWEEN POUDDRE FIRE AUTHORITY, THE TOWN OF TIMNATH AND THE TIMNATH DEVELOPMENT AUTHORITY. Commissioner Steinway seconded the motion. The motion passed unanimously by voice vote.

4. ADJOURNMENT

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

The Timnath Development Authority approved the October 13, 2015 TDA Meeting Minutes on December 8, 2015.

TIMNATH DEVELOPMENT AUTHORITY

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, Secretary



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: 12/8/15	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, 2016, AND ENDING ON THE LAST DAY OF DECEMBER, 2016.	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 2016 Timnath Development Authority Budget was presented at Town Council on October 27, 2015.	
STAFF RECOMMENDATION: Staff recommends approval of the resolution to adopt the budget for 2016.		
KEY POINTS/SUPPORTING INFORMATION: <ul style="list-style-type: none"> • This resolution is the Timnath Development Authority budget for 2016. 		
ADVANTAGES: This resolution will create the 2016 budget for the Timnath Development Authority.		
DISADVANTAGES: If not passed the Timnath Development Authority would not have a budget 2016.		
FINANCIAL IMPACT: This resolution provides a budget for the Timnath Development Authority for 2016.		
RECOMMENDED MOTION: I move approval of Resolution No. 9-TDA, series 2015 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, 2016, and ending on the last day of December, 2016.”		
ATTACHMENTS: 1. Resolution		

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. 10-TDA, 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.**

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, 2015,

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, 2016, and ending December 31, 2016, 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 8th DAY OF DECEMBER,
2015.**

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, Secretary

Exhibit A
Timnath Development Authority Budget

**TIMNATH DEVELOPMENT AUTHORITY
FORECASTED 2016 BUDGET AS PROJECTED
WITH 2014 ACTUALS AND 2015 ESTIMATED**

	2014 ACTUAL	2015 BUDGET	9/30/15 ACTUAL	2015 ESTIMATED	2016 PROJECTED
1 BEGINNING FUND BALANCE	\$ 3,836,679	\$ 2,500,000	\$ 3,980,300	\$ 3,980,300	\$ 16,247,156
2 REVENUES					
3 TIF - property taxes	2,609,590	3,039,632	2,991,818	3,039,632	4,138,799
4 TIF - sales taxes	2,116,863	4,016,700	2,902,463	4,088,000	4,343,500
5 Net investment income	6,244	7,000	1,767	3,000	5,000
6 Loan proceeds	36,725,000	-	50,000,000	50,000,000	-
7 Total revenues	<u>41,457,697</u>	<u>7,063,332</u>	<u>55,896,048</u>	<u>57,130,632</u>	<u>8,487,299</u>
8 Total funds available	<u>45,294,376</u>	<u>9,563,332</u>	<u>59,876,348</u>	<u>61,110,932</u>	<u>24,734,455</u>
9 EXPENDITURES					
10 Loan interest	1,346,898	1,370,793	1,149,943	1,538,443	2,257,000
11 Loan principal	1,120,000	1,800,000	-	-	1,800,000
12 Loan refunding	23,725,000	-	35,605,000	35,605,000	-
13 Loan issuance costs	224,996	-	215,000	235,000	-
14 Miscellaneous	5,220	500	434	1,500	1,500
15 Capital outlay					
16 Road, Utilities, Buildings, Community Revitalization, Other (transfer to Town)	1,339,485	-	882,971	2,100,000	14,247,156
17 Retailer off-site improvements	1,794,474	-	-	-	-
18 Retailer on-site improvements	5,242,393	-	-	-	-
19 Retailer soft costs	631,891	-	-	-	-
20 Land acquisition	3,916,240	-	-	-	-
21 Boxelder - BBRSA IGA	247,038	250,000	48,478	300,000	200,000
22 Developer shareback incentive	290,034	1,177,000	491,881	1,325,000	1,391,000
23 Transfer to Town - general	1,430,407	2,465,039	2,754,879	3,758,833	2,837,799
24 Total expenditures requiring appropriation	<u>41,314,076</u>	<u>7,063,332</u>	<u>41,148,586</u>	<u>44,863,776</u>	<u>22,734,455</u>
25 ENDING FUND BALANCE	<u>\$ 3,980,300</u>	<u>\$ 2,500,000</u>	<u>\$ 18,727,762</u>	<u>\$ 16,247,156</u>	<u>\$ 2,000,000</u>
26 RESERVES					
27 Required debt service reserve	\$ 2,500,000	\$ 2,500,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
28 Required pledged revenue	-	-	380,606	-	-
29 Reserved for capital projects	1,480,300	-	16,347,156	14,247,156	-
30 Total reserves	<u>\$ 3,980,300</u>	<u>\$ 2,500,000</u>	<u>\$ 18,727,762</u>	<u>\$ 16,247,156</u>	<u>\$ 2,000,000</u>



TIMNATH DEVELOPMENT AUTHORITY COMMUNICATION

Meeting Date: 12/8/2015	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 2016 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 2016 Budget has been presented for approval. The Timnath Development Authority will need to appropriate the following funds: <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;">Timnath Development Authority Expenditures</td> <td style="text-align: right;">\$22,734,455</td> </tr> </table>			Timnath Development Authority Expenditures	\$22,734,455
Timnath Development Authority Expenditures	\$22,734,455			
STAFF RECOMMENDATION: Staff recommends approval of the resolution to appropriate the funds for the 2016 budget year.				
KEY POINTS/SUPPORTING INFORMATION: <ul style="list-style-type: none"> • This resolution appropriates funds for the 2016 budget for the Timnath Development Authority 				
ADVANTAGES: This resolution appropriates funds for the 2016 budget for the Timnath Development Authority				
DISADVANTAGES: If not passed the Timnath Development Authority would not have funds appropriated for the 2016 budget year.				
FINANCIAL IMPACT: This resolution provides appropriates the funds for the 2016 budget year.				
RECOMMENDED MOTION: I move approval of Resolution No. 10-TDA, Series 2015 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 2016 budget year."				
ATTACHMENTS: 1. Resolution				

**TIMNATH DEVELOPMENT AUTHORITY
RESOLUTION NO. 9-TDA, 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.**

WHEREAS, the Timnath Development Authority has adopted the annual budget in accordance with the Local Government Budget Law, on December 8, 2015, 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. \$22,734,455 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 8th DAY OF DECEMBER, 2015.

Jill Grossman-Belisle, Chairperson

ATTEST:

Milissa Peters, Secretary