



# AGENDA

## Timnath Development Authority Meeting

6:00 PM - Tuesday, December 11, 2018  
4800 Goodman Street, Timnath, Colorado

Page

1. CALL TO ORDER AND ROLL CALL
2. AMENDMENTS TO THE AGENDA
3. PUBLIC COMMENT
4. REPORTS
  - 4.a. Chairperson and Commissioner Reports
5. CONSENT AGENDA
  - 5.a. Approval of the November 13, 2018, TDA Meeting Minutes 2  
[Timnath Development Authority - 13 Nov 2018 - Minutes](#)
  - 5.b. A Report Regarding TDA Payments 3 - 4  
 Presented By: Don Taranto  
[Staff Report - Pdf](#)  
[TDA December 11, 2018 Check Register](#)
6. BUSINESS
  - 6.a. 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, 2019, and Ending on the last Day of December, 2019. 5 - 8  
 Presented By: April Getchius  
[Staff Report - Pdf](#)  
[TDA RESOLUTION BUDGET 2019](#)  
[TDA 2019 Draft Budget](#)
  - 6.b. 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 2019 Budget Year. 9 - 11  
 Presented By: April Getchius  
[Staff Report - Pdf](#)  
[TDA RESOLUTION APPROPRIATION 2019](#)
7. ADJOURNMENT
 

DISCLAIMER  
 ADA Disclaimer: The Town of Timnath will make reasonable accommodations for access to Town services, programs, and activities and will make special communication arrangements for persons with disabilities. If you need reasonable accommodation please notify us 24 hours in advance of the service, program or activity. Please call 970-224-3211 (TTY: Dial 711 or 800-659-3656 for Relay Colorado assistance).



**MINUTES**  
**Timnath**  
**Development**  
**Authority Meeting**  
**6:00 PM - Tuesday, November**  
**13, 2018**  
4800 Goodman Street, Timnath,  
Colorado

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**PRESENT:** Chairperson Jill Grossman-Belisle, Co-Chair Aaron Pearson, Commissioner Bill Neal, Commissioner Lisa Laake, and Commissioner Rick Collins

**STAFF:** Town Manager April Getchius, Contracted Town Attorney Robert Rogers, Town Clerk Milissa Peters-Garcia, Contracted Town Engineer Don Taranto, Contracted Town Planner Brian Williamson, Contracted Town Planner Kevin Koelbel, Contracted Community Development Director Matt Blakely, and Police Chief Sherri Wagner

**1 CALL TO ORDER AND ROLL CALL 6:01 P.M.**

**2 AMENDMENTS TO THE AGENDA**

**3 PUBLIC COMMENT**

**4 CONSENT AGENDA**

- a) Approval of the October 9, 2018, TDA Meeting Minutes
- b) A Report Regarding TDA Payments

Co-Chair Aaron Pearson made a motion moved to approve the consent agenda. Commissioner Bill Neal seconded the motion. CARRIED unanimously.

**5 BUSINESS**


**6 ADJOURNMENT 6:02 P.M.**

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Chairperson

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Secretary

 <b>TOWN OF</b> <b>TIMNATH</b> <small>ESTABLISHED 1882</small>	<b>Timnath</b>
	<b>TIMNATH DEVELOPMENT AUTHORITY Report</b>
TO:	Timnath Development Authority
FROM:	Eric Fuhrman
DATE OF MEETING:	December 11, 2018
TITLE / SUBJECT:	A Report Regarding TDA Payments

DESCRIPTION

A Report Regarding TDA Payments

SUMMARY

The Timnath Development Authority is responsible for the payment of various contracts. The Ayres Associates payment is per our agreements with Ayres Associates as it relates to the LOMR for the Boxelder drainage improvements in the amount of \$1,023.30

RECOMMENDATION

Staff recommends approval of these payments.

KEY POINTS

Payments for obligations per our contract with Ayres Associates for expenses for regional storm water improvements.

ADVANTAGES

Satisfies our contractual obligations.

DISADVANTAGES

None.

FINANCIAL IMPLICATIONS


Monies are budgeted for these expenses.

RECOMMENDED MOTION

This motion should be part of the motion approving the consent agenda items.

**TDA Payment Approval**

<b>Vendor</b>	<b>Invoice Number</b>	<b>Description</b>	<b>Amount</b>	<b>Check total</b>
Ayres	178022	LOMR for Boxelder	\$1,023.30	\$1,023.30
			<b>Total</b>	<b>\$1,023.30</b>

 <b>TOWN OF</b> <b>TIMNATH</b> <small>ESTABLISHED 1882</small>	<b>Timnath</b>
	<b>TIMNATH DEVELOPMENT AUTHORITY Report</b>
<b>TO:</b>	Timnath Development Authority
<b>FROM:</b>	Christine Harwell
<b>DATE OF MEETING:</b>	December 11, 2018
<b>TITLE / SUBJECT:</b>	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, 2019, and Ending on the last Day of December, 2019.

DESCRIPTION

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, 2019, and Ending on the last Day of December, 2019.

SUMMARY

The draft 2019 Timnath Development Authority Budget was presented to the Board on October 9, 2018. The current, proposed draft budget includes changes based on the 2018 TDA loan closing in late November as well as the deferral of certain TDA projects initially assumed to be completed in 2018 but will now be finalized in 2019.

RECOMMENDATION

Staff recommends approval of the resolution to adopt the budget for fiscal year 2019.

KEY POINTS

This resolution is the Timnath Development Authority budget for 2019.

ADVANTAGES

This resolution will approve the 2019 budget for the Timnath Development Authority.

DISADVANTAGES

If not passed, the Timnath Development Authority would not have a budget for 2019.

FINANCIAL IMPLICATIONS

This resolution provides a budget for the Timnath Development Authority for 2019.

RECOMMENDED MOTION

I move to approve 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, 2019, and ending on the last day of December, 2019.

ATTACHMENTS

1. Resolution
2. 2019 Draft Budget

**TIMNATH DEVELOPMENT AUTHORITY  
RESOLUTION NO. TDA-09, SERIES 2018**

**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, 2019,  
AND ENDING ON THE LAST DAY OF DECEMBER, 2019.**

**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, 2019, and ending December 31, 2019, 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 11, 2018.**

**TIMNATH DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Jill Grossman-Belisle, Chairperson

**ATTEST:**


\_\_\_\_\_  
Secretary

**TIMNATH DEVELOPMENT AUTHORITY  
 FORECASTED 2019 BUDGET AS PROJECTED  
 WITH 2017 ACTUALS AND 2018 ESTIMATED**

Exhibit A

	2017 ACTUAL	2018 BUDGET	9/30/18 ACTUAL	2018 ESTIMATED	2019 PROJECTED
<b>BEGINNING FUND BALANCE</b>	\$ 9,719,811	\$ 2,000,000	\$ 2,007,209	\$ 2,007,209	\$ 21,625,000
<b>REVENUES</b>					
TIF - property taxes	4,665,935	5,673,118	5,670,385	5,673,118	6,056,859
TIF - sales taxes	4,787,520	4,960,000	3,771,907	5,266,000	5,690,000
Loan proceeds	-	20,000,000	-	20,000,000	-
Net investment income	23,385	30,000	18,701	30,000	50,000
Total revenues	<u>9,476,840</u>	<u>30,663,118</u>	<u>9,460,993</u>	<u>30,969,118</u>	<u>11,796,859</u>
Total funds available	<u>19,196,651</u>	<u>32,663,118</u>	<u>11,468,202</u>	<u>32,976,327</u>	<u>33,421,859</u>
<b>EXPENDITURES</b>					
Loan interest (2015 Loan)	2,169,803	2,073,018	1,033,669	2,073,018	1,951,247
Loan interest (2018 Loan)	-	750,000	-	-	1,045,128
Loan principal (2015 Loan)	2,150,000	2,705,000	-	2,705,000	3,125,000
Loan principal (2018 Loan)	-	-	-	-	200,000
Loan issuance costs	-	300,000	-	175,000	-
Miscellaneous	129,580	150,000	163,213	170,000	180,000
Capital outlay					
Road, Utilities, Other (Transfer to Town)	3,511,106	8,080,000	-	200,000	16,375,000
Harmony Road Phase III	4,392,824	-	-	-	-
Property Acquisition	497,030	-	-	-	-
Boxelder - BBRSA IGA	444,810	250,000	237,571	355,500	371,000
Developer shareback incentive	1,575,515	1,765,500	1,228,305	1,765,500	1,907,000
Transfer to Town - general	2,318,774	2,969,600	2,863,481	3,907,309	3,017,484
Total expenditures requiring appropriation	<u>17,189,442</u>	<u>19,043,118</u>	<u>5,526,239</u>	<u>11,351,327</u>	<u>28,171,859</u>
<b>ENDING FUND BALANCE</b>	<u>\$ 2,007,209</u>	<u>\$ 13,620,000</u>	<u>\$ 5,941,963</u>	<u>\$ 21,625,000</u>	<u>\$ 5,250,000</u>
<b>RESERVES</b>					
Required debt service reserve	\$ 2,002,825	\$ 2,000,000	\$ 2,007,375	\$ 1,500,000	\$ 1,500,000
Required pledged revenue	4,372	-	3,934,588	-	-
Restricted for capital projects	12	11,620,000	-	20,125,000	3,750,000
Total reserves	<u>\$ 2,007,209</u>	<u>\$ 13,620,000</u>	<u>\$ 5,941,963</u>	<u>\$ 21,625,000</u>	<u>\$ 5,250,000</u>



 <b>TOWN OF</b> <b>TIMNATH</b> <small>ESTABLISHED 1882</small>	<b>Timnath</b>
	<b>TIMNATH DEVELOPMENT AUTHORITY Report</b>
<b>TO:</b>	Timnath Development Authority
<b>FROM:</b>	Christine Harwell
<b>DATE OF MEETING:</b>	December 11, 2018
<b>TITLE / SUBJECT:</b>	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 2019 Budget Year.

DESCRIPTION

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 2019 Budget Year.

SUMMARY

The 2019 budget has been presented to the Board for approval. The Timnath Development Authority will need to appropriate the following for spending in fiscal year 2019:

Timnath Development Authority Fund     \$28,171,859

RECOMMENDATION

Staff recommends approval of the resolution to appropriate the funds for the 2019 budget year.

KEY POINTS

This resolution appropriates funds for the 2019 budget year for the Timnath Development Authority.

ADVANTAGES

The Timnath Development Authority will have a budget appropriating amounts to be spent in 2019.

DISADVANTAGES

If not passed, the Timnath Development Authority would not have funds appropriated for spending in 2019.

FINANCIAL IMPLICATIONS

This resolution appropriates funds for the 2019 budget year.

RECOMMENDED MOTION

I move to approve a Resolution 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 2019 budget year.

ATTACHMENTS

1. Resolution

**TIMNATH DEVELOPMENT AUTHORITY  
RESOLUTION NO. TDA-10, SERIES 2018**

**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 2019 BUDGET  
YEAR.**

**WHEREAS**, the Timnath Development Authority has adopted the annual budget in accordance with the Local Government Budget Law, on December 11, 2018, 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 \$28,171,859 is hereby appropriated for spending during fiscal year 2019 for the Timnath Development Authority.

**INTRODUCED, MOVED, AND ADOPTED BY THE BOARD OF COMMISSIONERS OF THE TIMNATH DEVELOPMENT AUTHORITY ON DECEMBER 11, 2018.**

**TIMNATH DEVELOPMENT AUTHORITY**

\_\_\_\_\_  
Jill Grossman-Belisle, Chairperson

**ATTEST:**

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Secretary