AGENDA
Timnath Development Authority Meeting
6:00 PM - Tuesday, December 11, 2018
4800 Goodman Street, Timnath, Colorado

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
       Timnath Development Authority - 13 Nov 2018 - Minutes
   5.b. A Report Regarding TDA Payments
       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.
       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.
       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

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.

__________________________________________
Chairperson

__________________________________________
Secretary
Timnath Development Authority

<table>
<thead>
<tr>
<th>TO:</th>
<th>Timnath Development Authority</th>
</tr>
</thead>
<tbody>
<tr>
<td>FROM:</td>
<td>Eric Fuhrman</td>
</tr>
<tr>
<td>DATE OF MEETING:</td>
<td>December 11, 2018</td>
</tr>
<tr>
<td>TITLE / SUBJECT:</td>
<td>A Report Regarding TDA Payments</td>
</tr>
</tbody>
</table>

**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.
<table>
<thead>
<tr>
<th>Vendor</th>
<th>Invoice Number</th>
<th>Description</th>
<th>Amount</th>
<th>Check total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ayres</td>
<td>178022</td>
<td>LOMR for Boxelder</td>
<td>$1,023.30</td>
<td>$1,023.30</td>
</tr>
</tbody>
</table>

Total $1,023.30
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
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,

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
# Exhibit A

## TIMNATH DEVELOPMENT AUTHORITY

**FORECASTED 2019 BUDGET AS PROJECTED**

**WITH 2017 ACTUALS AND 2018 ESTIMATED**

### BEGINNING FUND BALANCE

<table>
<thead>
<tr>
<th></th>
<th>2017 ACTUAL</th>
<th>2018 BUDGET</th>
<th>9/30/18 ACTUAL</th>
<th>2018 ESTIMATED</th>
<th>2019 PROJECTED</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$9,719,811</td>
<td>$2,000,000</td>
<td>$2,007,209</td>
<td>$2,007,209</td>
<td>$21,625,000</td>
</tr>
</tbody>
</table>

### REVENUES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017 Actual</th>
<th>2018 Budget</th>
<th>9/30/18 Actual</th>
<th>2018 Estimated</th>
<th>2019 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>TIF - property taxes</td>
<td>4,605,935</td>
<td>5,673,118</td>
<td>5,670,385</td>
<td>5,673,118</td>
<td>6,056,859</td>
</tr>
<tr>
<td>TIF - sales taxes</td>
<td>4,787,520</td>
<td>4,960,000</td>
<td>3,771,907</td>
<td>5,266,000</td>
<td>5,690,000</td>
</tr>
<tr>
<td>Loan proceeds</td>
<td>-</td>
<td>20,000,000</td>
<td>20,000,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net investment income</td>
<td>23,385</td>
<td>30,000</td>
<td>18,701</td>
<td>30,000</td>
<td>50,000</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td><strong>9,476,840</strong></td>
<td><strong>30,663,118</strong></td>
<td><strong>9,460,993</strong></td>
<td><strong>30,969,118</strong></td>
<td><strong>11,796,859</strong></td>
</tr>
</tbody>
</table>

### EXPENDITURES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017 Actual</th>
<th>2018 Budget</th>
<th>9/30/18 Actual</th>
<th>2018 Estimated</th>
<th>2019 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan interest (2015 Loan)</td>
<td>2,169,803</td>
<td>2,073,018</td>
<td>1,033,669</td>
<td>2,073,018</td>
<td>1,951,247</td>
</tr>
<tr>
<td>Loan interest (2018 Loan)</td>
<td>-</td>
<td>750,000</td>
<td>-</td>
<td>-</td>
<td>1,045,128</td>
</tr>
<tr>
<td>Loan principal (2015 Loan)</td>
<td>2,150,000</td>
<td>2,705,000</td>
<td>-</td>
<td>2,705,000</td>
<td>3,125,000</td>
</tr>
<tr>
<td>Loan principal (2018 Loan)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>200,000</td>
</tr>
<tr>
<td>Loan issuance costs</td>
<td>-</td>
<td>300,000</td>
<td>-</td>
<td>175,000</td>
<td>-</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>129,580</td>
<td>150,000</td>
<td>163,213</td>
<td>170,000</td>
<td>180,000</td>
</tr>
<tr>
<td>Capital outlay</td>
<td>-</td>
<td>3,511,106</td>
<td>-</td>
<td>200,000</td>
<td>16,375,000</td>
</tr>
<tr>
<td>Road, Utilities, Other (Transfer to Town)</td>
<td>497,030</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Boxelder - BBBSA IGA</td>
<td>3,575,515</td>
<td>1,765,500</td>
<td>1,228,305</td>
<td>1,765,500</td>
<td>1,907,000</td>
</tr>
<tr>
<td>Developer shareback incentive</td>
<td>2,318,774</td>
<td>2,695,600</td>
<td>2,863,481</td>
<td>3,907,309</td>
<td>3,017,484</td>
</tr>
<tr>
<td>Transfer to Town - general</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>200,000</td>
</tr>
<tr>
<td><strong>Total expenditures requiring appropriation</strong></td>
<td><strong>17,189,442</strong></td>
<td><strong>19,043,118</strong></td>
<td><strong>5,526,239</strong></td>
<td><strong>11,351,327</strong></td>
<td><strong>28,171,859</strong></td>
</tr>
</tbody>
</table>

### ENDING FUND BALANCE

<table>
<thead>
<tr>
<th></th>
<th>2017 Actual</th>
<th>2018 Budget</th>
<th>9/30/18 Actual</th>
<th>2018 Estimated</th>
<th>2019 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$2,007,209</td>
<td>$13,620,000</td>
<td>$5,941,963</td>
<td>$21,625,000</td>
<td>$5,250,000</td>
</tr>
</tbody>
</table>

### RESERVES

<table>
<thead>
<tr>
<th>Description</th>
<th>2017 Actual</th>
<th>2018 Budget</th>
<th>9/30/18 Actual</th>
<th>2018 Estimated</th>
<th>2019 Projected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Required debt service reserve</td>
<td>$2,002,825</td>
<td>$2,000,000</td>
<td>$2,007,375</td>
<td>$1,500,000</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>Required pledged revenue</td>
<td>4,372</td>
<td>-</td>
<td>3,934,588</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restricted for capital projects</td>
<td>12</td>
<td>11,620,000</td>
<td>-</td>
<td>20,125,000</td>
<td>3,750,000</td>
</tr>
<tr>
<td><strong>Total reserves</strong></td>
<td><strong>$2,007,209</strong></td>
<td><strong>$13,620,000</strong></td>
<td><strong>$5,941,963</strong></td>
<td><strong>$21,625,000</strong></td>
<td><strong>$5,250,000</strong></td>
</tr>
</tbody>
</table>

Preliminary Draft - Subject to Revision

TDA Budget
TO: Timnath Development Authority

FROM: Christine Harwell

DATE OF MEETING: December 11, 2018

TITLE / SUBJECT: 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:

<table>
<thead>
<tr>
<th>Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Timnath Development Authority Fund</td>
<td>$28,171,859</td>
</tr>
</tbody>
</table>

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
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:

______________________________
Secretary