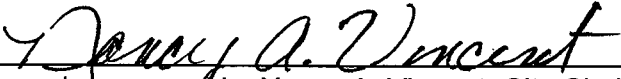


AGENDA  
THORNTON DEVELOPMENT AUTHORITY (T.D.A.)  
SPECIAL MEETING  
August 11, 2009

1. CALL TO ORDER
2. ROLL CALL OF AUTHORITY
3. APPROVAL OF AGENDA
4. AUDIENCE PARTICIPATION

**DURING THIS PORTION OF THE MEETING, ANYONE MAY SPEAK ON ANY ITEM ON THE AGENDA. SPEAKING TIME WILL BE LIMITED TO FIVE MINUTES PER INDIVIDUAL/TOPIC WITH A ONE HOUR LIMIT ON THIS SEGMENT OF THE AGENDA. IF YOU WISH TO SPEAK, PLEASE SIGN UP ON THE REGISTER LOCATED IN THE LOBBY OF THE COUNCIL CHAMBERS, PRIOR TO THE MEETING.**

5. APPROVAL OF MINUTES - March 24, 2009
6. BUSINESS
  - A. A Resolution adopting the 2010 budget for the Thornton Development Authority (TDA), and appropriating the funds for expenditure in 2010. [760-BD]
7. ADJOURNMENT

  
\_\_\_\_\_  
Agenda prepared by Nancy A. Vincent, City Clerk,  
for Jack Ethredge, Secretary

MINUTES  
THORNTON DEVELOPMENT AUTHORITY  
ANNUAL MEETING  
MARCH 24, 2009

1. CALL TO ORDER - By Vice Chairperson Steve Lebsock at 7:35 p.m.
2. ROLL CALL OF AUTHORITY - Those present were: Commissioners Jan Bach, Carol J. Beckler, Rebecca Cavanaugh-Miller, Eva Henry, Beth Humenik, Steve Lebsock, Charles E. Stevenson and Eric Tade. Absent - Chairperson Erik Hansen.

STAFF MEMBERS PRESENT - Jack Ethredge, City Manager; Margaret Emerich, City Attorney; Charles Long, Deputy City Manager for Management Services; Jeff Coder, Deputy City Manager for City Development; Martin Postma, Redevelopment Manager; Nancy Vincent, City Clerk; and Karren Werft, Deputy City Clerk.

3. APPROVAL OF AGENDA

MOTION WAS MADE BY COMMISSIONER BACH AND SECONDED BY COMMISSIONER CAVANAUGH-MILLER TO APPROVE THE AGENDA AS PRESENTED. MOTION PASSED UNANIMOUSLY.

4. AUDIENCE PARTICIPATION

None

5. APPROVAL OF MINUTES - December 2, 2008

MOTION WAS MADE BY COMMISSIONER CAVANAUGH-MILLER AND SECONDED BY COMMISSIONER HUMENIK TO APPROVE THE DECEMBER 2, 2008 THORNTON DEVELOPMENT AUTHORITY MINUTES AS PRESENTED. MOTION PASSED UNANIMOUSLY.

6. BUSINESS

- A. 2008 Thornton Development Authority Annual Report.

Martin Postma, Redevelopment Manager, presented highlights of the 2008 Thornton Development Authority Annual Report which was included in the packet. He responded to a question by the Authority concerning what is meant by a "soft opening" and gave an update on the 104th Avenue Redevelopment Project.

David Boyd, Finance Director, responded to a question by the Authority concerning the impact of the closing of Circuit City.

- B. A Resolution appointing a successor Trustee for the Authority's Tax Increment Revenue Bonds (North Washington Street Corridor Urban Renewal Project), Series 2004; and related matters.

David Boyd, Finance Director, explained the purpose of the proposed Resolution.

MOTION WAS MADE BY COMMISSIONER BACH AND SECONDED BY COMMISSIONER CAVANAUGH-MILLER TO APPROVE A RESOLUTION APPOINTING A SUCCESSOR TRUSTEE FOR THE AUTHORITY'S TAX INCREMENT REVENUE BONDS (NORTH WASHINGTON STREET CORRIDOR URBAN RENEWAL PROJECT), SERIES 2004; AND RELATED MATTERS. MOTION PASSED UNANIMOUSLY.

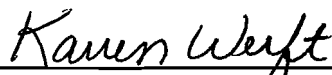
7. OTHER MATTERS

None

8. ADJOURNMENT

MOTION WAS MADE BY COMMISSIONER CAVANAUGH-MILLER AND SECONDED BY COMMISSIONER HUMENIK TO ADJOURN THE MEETING AT 7:55 P.M. MOTION PASSED UNANIMOUSLY.

Respectfully submitted,



Karren Werft, Deputy City Clerk,  
for Jack Ethredge, Secretary

ATTEST:

\_\_\_\_\_  
Chairperson at time of approval

Approved at the August 11, 2009, TDA meeting.

# TDA COMMUNICATION

<b>Meeting Date:</b> August 11, 2009	1 <sup>st</sup> Reading _____ 2 <sup>nd</sup> Reading _____	<b>Legal Review:</b> 	<b>Agenda Location:</b> Business	<b>Agenda Item:</b> 6A
<b>Subject:</b> A RESOLUTION ADOPTING THE 2010 BUDGET FOR THE THORNTON DEVELOPMENT AUTHORITY (TDA), AND APPROPRIATING THE FUNDS FOR EXPENDITURE IN 2010. [760-BC]				
<b>Prepared by:</b> Susan Meier		<b>Approved by:</b> Jack Ethredge		<b>Ordinance previously introduced</b>
<b>Reviewed by:</b> Joyce Hunt		<b>Presented by:</b> Joyce Hunt Assistant City Manager		<b>by:</b> _____

**KEY CONSIDERATIONS:**

- Establishes the 2010 Budget for the TDA to appropriate funds for:
  - Debt service on outstanding bonds
  - Redevelopment efforts
  - Business Incentive Agreements
  - Capital projects in the TDA North Washington Urban Renewal Area
- The TDA contracts with the City to provide administrative and other services.

**BUDGET/STAFF IMPLICATIONS:**

- Total budget for the TDA North Washington Street Urban Renewal Area for 2010 is \$15,147,353.

**RECOMMENDATION:**

- Staff recommends approval of the resolution in order to establish a budget for the use and expenditure of funds by the TDA.

**HISTORY:** (includes previous action)

- The Thornton City Council established by ordinance in October of 2003 the North Washington Street Urban Renewal Plan to reduce, eliminate, and prevent the spread of blight within the Urban Renewal Area and to stimulate growth and development of the North Washington Street Corridor. The area is located in the northern part of the City of Thornton, generally bounded by Interstate 25 on the west, Washington Street on the east, Highway 7 on the north, and 144<sup>th</sup> Avenue on the south.
- The budget was reviewed during the July 25, 2009 budget meeting.

RESOLUTION

A RESOLUTION ADOPTING A BUDGET FOR THE THORNTON DEVELOPMENT AUTHORITY (TDA) BEGINNING JANUARY 1, 2010 AND ENDING DECEMBER 31, 2010, AND APPROPRIATING THE FUNDS FOR EXPENDITURE IN 2010.

WHEREAS, the TDA has accumulated unobligated funds as of December 31, 2009; and

WHEREAS, the TDA will accumulate revenue throughout the 2010 fiscal year; and

WHEREAS, the TDA wishes to adopt a budget for the 2010 fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE THORNTON DEVELOPMENT AUTHORITY OF THE CITY OF THORNTON, COLORADO, AS FOLLOWS:

1. That the 2010 TDA budget is as follows:

TDA CAPITAL FUND

Revenue

Reappropriated Fund Balance \$ 780,000

Expenditures

84<sup>th</sup> Avenue/I-25 Bridge Enhancements \$ 780,000

NORTH WASHINGTON STREET URBAN RENEWAL AREA FUND

Revenue

Tax Increment Revenue \$ 9,133,000

Interest Income 248,000

Fund Balance 5,766,353

Total \$15,147,353

Expenditures

TDA North Bond Payments 1,510,813

TDA North Incentive Payments 4,600,000

TDA North Transfer to General Fund 2,036,540

Implementation Plan/Strategy 100,000

Widening Wash St 144<sup>th</sup> – 149<sup>th</sup> 6,900,000

Total \$15,147,353

2. These funds are hereby appropriated as described above.
3. The appropriations for capital projects shall not lapse at year end but continue until the project is completed or cancelled.
4. The City Manager, or designee, acting as Secretary to the TDA, is authorized to execute all Contracts, Change Orders and such documents as may be required to implement the budget stated above. The City Manager is further authorized to transfer funds as needed between budget items in order to satisfactorily complete these projects.

PASSED AND ADOPTED at a special meeting of the Thornton Development Authority of the City of Thornton, Colorado, on \_\_\_\_\_, 2009.

THORNTON DEVELOPMENT AUTHORITY

\_\_\_\_\_  
Erik Hansen, Chairperson

ATTEST:

\_\_\_\_\_  
Nancy A. Vincent, City Clerk