



**TOWN OF MILLIKEN
TOWN BOARD
AGENDA MEMORANDUM**

To: Mayor Tokunaga and Board of Trustees	Meeting Date:
From: Patrick Murphy, Treasurer, Director of Finance & Accounting	Wednesday, July 8, 2015
Via: Kent Brown, Town Administrator	

Agenda Item #	Action: X	Discussion:	Information:
Agenda Title: Resolution to Appropriate Funds for the Support of the Milliken Athletic Complex			
Attachments: Resolution #15-17 IGA Amendment with TRPR			

PURPOSE

To appropriate \$200,000 from the General Fund to be paid to the Thompson Rivers Parks and Recreation District (TRPR) in accordance with the Amendment to the Intergovernmental Agreement (IGA) approved at this meeting.

BACKGROUND

The Town entered into an IGA with TRPR in July, 2014, committing the Town to assist in funding the construction of a field house in Milliken, now known as the Milliken Athletic Complex (MAC). The original agreement obligated the Town to fund up to \$200,000 per year for 20 years, depending on the final construction costs. As part of the 2015 Budget, the Board authorized a reserve in the Fund Balance of the General Fund for the first year's payment, as the exact date of the financial requirement was not known at the time the IGA was approved. As the construction budget has been completed, and the costs of construction are in excess of the original estimates, TRPR proposed an Amendment to the IGA calling for the maximum amount in the Agreement, and for payments to begin in 2015. Assuming the Board approves the Amendment, this Resolution appropriates the funds from the General Fund.

BUDGET IMPLICATIONS

The appropriation of these funds would move the \$200,000 reserve from the Fund Balance in the General Fund to an expenditure for 2015.

RECOMMENDATION

Assuming the Board approves the Amendment presented by TRPR, Staff recommends the approval of this Resolution to fund the obligation outlined in the Agreement.

POSSIBLE MOTION

“I move to adopt Resolution 15-17 appropriating \$200,000 from the General Fund to pay to TRPR in accordance with the IGA for the construction of the Milliken Athletic Complex.”

Resolution No. 15-17

TOWN OF MILLIKEN

A RESOLUTION AMENDING THE BUDGET FOR 2015 BY APPROPRIATING FUNDS FOR THE SUPPORT OF THE MILLIKEN ATHLETIC COMPLEX

WHEREAS, The Board of Trustees entered into an Intergovernmental Agreement with the Thompson Rivers Parks and Recreation District (TRPR) on July 23, 2014, for the construction and operation of a Field House known as the Milliken Athletic Complex (MAC) and,

WHEREAS, The Board of Trustees approved an amendment to that Agreement on July 8, 2015, which includes a stated financial contribution of \$200,000 per year, beginning in 2015, subject to annual appropriations and,

WHEREAS, the Board of Trustees adopted the Budget for 2015, which itemized a reserve in the General Fund for the potential first payment related to this Agreement,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF MILLIKEN, WELD COUNTY, COLORADO:

The Board of Trustees of the Town of Milliken hereby amends the Budget for 2015, and appropriates \$200,000 from the General Fund to be remitted to TRPR for the first of 20 payments to be made in support of the Milliken Athletic Complex

Adopted this 8th day of July, 2015

ATTEST:

TOWN:

Cheryl Powell, Town Clerk

Milt Tokunaga, Mayor