

COPY

TOWN OF TIMNATH

ORDINANCE NO. 1-2005

AN ORDINANCE OF THE BOARD OF TRUSTEES  
OF THE TOWN OF TIMNATH RATIFYING  
APPROPRIATION OF MONEY CONSISTENT WITH  
THE SUPPLEMENTAL 2004 BUDGET AND  
DECLARING AN EMERGENCY

WHEREAS, the Board of Trustees adopted the 2004 Budget Amendment on December 15, 2004 by Resolution No. AT-2004, which included additional expenditures in the Conservation Trust Fund, Water District Debt Fund and Capital Improvement Fund; and

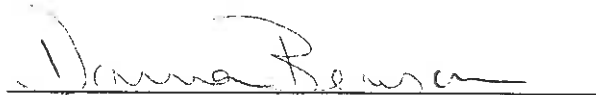
WHEREAS, the Board of Trustees desires to make clear that it has authorized and appropriated such additional expenditures for those funds as shown in the 2004 Budget Amendment.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF TIMNATH, COLORADO:

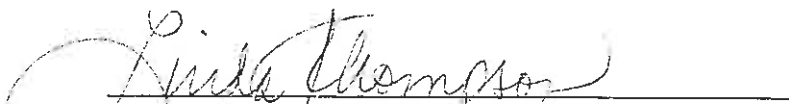
Section 1. That the additional expenditures shown in the 2004 Budget Amendment adopted by Resolution No. AT-2004 are appropriated for expenditure.

Section 2. An emergency exists in that the Board desires to finalize all 2004 financial issues in order to begin the process for the 2004 audit in January, 2005.

INTRODUCED, READ AND ADOPTED this 5th day of January, 2005.

  
\_\_\_\_\_  
Donna Benson, Mayor

ATTEST:

  
\_\_\_\_\_  
Linda Thompson, Town Clerk



TOWN OF TIMNATH

RESOLUTION AT-2004

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND AMENDING THE ADOPTED BUDGET FOR THE TOWN OF TIMNATH, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2004, AND ENDING ON THE LAST DAY OF DECEMBER, 2004

WHEREAS, the Board of Trustees of the Town of Timnath has adopted a budget for the 2004 calendar year; and

WHEREAS, after adoption of the budget, the Town received more revenues than were anticipated.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF TIMNATH, COLORADO:

Section 1. That the amendment to the 2004 Budget is hereby adopted as shown on the cash flow attached hereto.

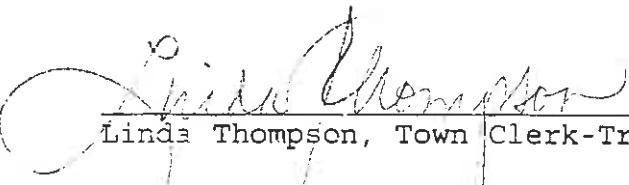
Section 2. That the staff of the Town of Timnath is hereby directed to create the information from the cash flow into a budget amendment format.

Section 3. The budget hereby approved and adopted shall be signed by the Mayor and Town Clerk and made a part of the public records of the Town.

ADOPTED this 15<sup>th</sup> day of December, 2004.

  
\_\_\_\_\_  
Donna Benson, Mayor

ATTEST:

  
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Linda Thompson, Town Clerk-Treasurer

# Town of Timnath

## 2004 Budget Amendment

	2004 BUDGET	2004 PROJECTED	2004 AMENDED
2004 TOTAL GENERAL FUND REVENUE	500,554	498,612	500,554
2004 TOTAL GENERAL FUND EXPENDITURES	451,615	315,881	451,615
2004 TOTAL STREET FUND REVENUE	10,252	10,031	10,252
2004 TOTAL STREET FUND EXPENDITURES	30,950	30,847	30,950
2004 TOTAL CONSERVATION TRUST FUND REVENUE	2,300	2,333	2,300
2004 TOTAL CONSERVATION TRUST FUND EXPENDITURES	2,500	3,628	4,000
2004 TOTAL WATER DISTRICT DEBT FUND REVENUE	5,500	6,062	5,500
2004 TOTAL WATER DISTRICT DEBT FUND EXPENDITURES	5,900	6,750	6,750
2004 TOTAL 1/4¢ SALES TAX FUND REVENUE	5,900	12,552	5,900
2004 TOTAL 1/4¢ SALES TAX FUND EXPENDITURES	0	0	0
2004 TOTAL IMPACT FEE FUND REVENUE	128,536	5,945	6,000
2004 TOTAL IMPACT FEE FUND EXPENDITURES	55,110	0	1,000
2004 TOTAL CAPITAL IMPROVEMENT FUND REVENUE	120,265	128,448	120,265
2004 TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURES	77,500	108,063	110,000
2004 TOTAL SEWER FUND REVENUE	10,000	12,524	10,000
2004 TOTAL SEWER FUND EXPENDITURES	20,000	11,250	20,000
2004 TOTAL CONTINGENCY FUND REVENUE	28,020	3,688	3,700
2004 TOTAL CONTINGENCY FUND EXPENDITURES	0	0	0
2004 TOTAL LCSD FUND REVENUE	8,308	8,300	8,308
2004 TOTAL LCSD FUND EXPENDITURES	8,000	710	8,000

Revenues were less than anticipated in the Impact Fee Fund as well as the Contingency Fund because building permits for new residential development did not occur in 2004, as was anticipated when preparing the 2004 budget.

Increased expenditures in the Conservation Trust Fund, Water District Debt Fund, and Capital Improvement Fund are a result of the following:

**Conservation Trust Fund** - The Master Trails Plan approved by the Board was not included in the 2004 budget

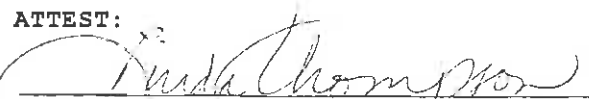
**Water District Debt Fund** - An increase of \$1,000 in principal on the USDA loan payment was not included in the 2004 budget

**Capital Improvement Fund** - In the 2004 budget, deposits submitted for payment of consultant fees directly attributable to annexations and land use plans were included in this fund. However, professional fees for the annexations and land use plans were higher than budgeted.

Developer deposits and the professional fees subject to reimbursement from such deposits have been placed in a separate fund in the 2005 budget. As a result, in 2005 capital improvements only will be tracked in the Capital Improvement Fund.

DATE: December 15, 2004

  
Donna Benson, Mayor

ATTEST:  
  
Linda Thompson, Town Clerk-Treasurer