

TOWN OF TIMNATH
ORDINANCE NO. 23-2006

**AN ORDINANCE OF THE BOARD OF TRUSTEES
OF THE TOWN OF TIMNATH, SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH
FUND AND ADOPTING A BUDGET FOR THE
TOWN OF TIMNATH, COLORADO, FOR THE
CALENDAR YEAR BEGINNING ON THE FIRST
DAY OF JANUARY, 2007, AND ENDING ON THE
LAST DAY OF DECEMBER, 2007.**

WHEREAS, Penny Grossaint, Town Treasurer, has been designated to prepare the annual budget for Timnath, Colorado, and has prepared said budget and submitted it to the Board of Trustees; and

WHEREAS, the Board of Trustees has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and


WHEREAS, the Board of Trustees is required by state law to adopt an annual budget prior to December 15, 2006.

NOW, THEREFORE, BE IT ORDAINED by the Board of Trustees of the Town of Timnath, Colorado, as follows:

Section 1. The estimated revenue for the various funds of the Town of Timnath is:

General Fund	\$ 1,200,437
¼ Cent Sales Tax Fund	18,000
Conservation Trust Fund	2,900
Contingency Fund	398,343
Street Fund	17,800
Capital Improvement Fund	559,200
Impact Fee Fund	1,411,711
Development Review Deposit Fund	150,000
Old Timnath Fund	260,000
Water District Debt Fund	4,800
Urban Renew Capital Fund	<u>15,120,000</u>
TOTAL	\$ 19,143,191

Please Return to:
Town of Timnath
4800 Goodman Street
Timnath, CO 80547



Section 2. The estimated expenditures for each fund of the Town of Timnath are:

General Fund	\$ 1,151,084
¼ Cent Sales Tax Fund	0
Conservation Trust Fund	9,000
Contingency Fund	0
Street Fund	19,300
Capital Improvement Fund	166,000
Impact Fee Fund	611,073
Development Review Deposit Fund	145,000
Old Timnath Fund	250,000
Water District Debt Fund	6,350
Urban Renew Capital Fund	<u>15,120,000</u>
TOTAL	\$ 17,477,807

Section 3. The budget for the Town of Timnath, Colorado, for the fiscal year beginning January 1, 2007 , and ending December 31, 2007 , as heretofore submitted to the Board of Trustees by the Town Treasurer, and as changed and amended by said Board of Trustees be, and the same hereby is adopted and approved as the budget for the Town of Timnath for said fiscal year.

Section 4. The budget herein approved and adopted shall be signed by the Mayor and the Town Clerk and made a part of the public records of the Town of Timnath.

Section 5. **Effective Date.** This ordinance shall be published by title only and become effective as provided by law.

Section 6. **Severability.** If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the Ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more parts, sections, subsections, sentence, clauses or phrases are declared invalid.

Section 7. **Repealer.** All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

Section 8. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

**INTRODUCED, READ, PASSED, ADOPTED AND ORDERED PUBLISHED
THIS 15TH DAY OF NOVEMBER, 2006.**



Donna Benson
Donna Benson, Mayor

ATTEST:

By *Linda Griess*
Linda Griess, Acting Town Clerk