

TOWN OF TIMNATH, COLORADO

ORDINANCE NO. 29, SERIES 2008

AN ORDINANCE INCREASING APPROPRIATIONS AND AMENDING THE ADOPTED 2007 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, the Town Council of the Town of Timnath has adopted a budget and appropriated funds for the 2007 calendar year; and


WHEREAS, after adoption of the budget, the Town received more revenues and/or incurred more expenditures than were originally anticipated.

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

Section 1. That the 2007 budget is amended as shown in the 2007 Budget Amendment spreadsheet attached

Section 2. That the additional expenditures shown in the attached 2007 Budget Amendment spreadsheet are appropriated for expenditure.

INTRODUCED, READ, PASSED, AND ADOPTED this 16th day of April, 2008.


Donna Benson, Mayor

ATTEST:

By 
Linda Salas, Town Clerk



RECEPTION#: 20080070318, 11/12/2008 at
11:05:46 AM,
1 OF 2, R \$11.00 TD Pgs: 0
Scott Doyle, Larimer County, CO

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



Town of Timnath

2007 Budget Amendment

	2007 BUDGET	2007 PROJECTED EXPENDITURES	2007 AMENDED BUDGET
2007 TOTAL STREET FUND REVENUE	17,800	37,600	35,000
2007 TOTAL STREET FUND EXPENDITURES	19,300	29,000	30,000
2007 TOTAL URBAN RENEWAL CAPITAL FUND REVENUE	15,120,000	25,000,000	25,000,000
2007 TOTAL URBAN RENEWAL CAPITAL FUND EXPENDITURES	15,120,000	7,508,200	7,500,000
2007 TOTAL GENERAL FUND REVENUE	1,200,437	975,488	975,000
2007 TOTAL GENERAL FUND EXPENDITURES	1,151,084	904,826	905,000
2007 TOTAL CONTINGENCY FUND REVENUE	398,343	171,500	171,500
2007 TOTAL CONTINGENCY FUND EXPENDITURES	0	0	0
2007 TOTAL CONSERVATION TRUST FUND REVENUE	2,900	2,900	2,900
2007 TOTAL CONSERVATION TRUST FUND EXPENDITURES	9,000	25,091	25,500
2007 TOTAL CAPITAL IMPROVEMENT FUND REVENUE	559,200	260,400	260,000
2007 TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURES	166,000	166,000	166,000
2007 TOTAL IMPACT FEE FUND REVENUE	1,411,711	438,075	438,000
2007 TOTAL IMPACT FEE FUND EXPENDITURES	611,073	1,167,404	1,170,000
2007 LOAN FROM OLD TIMNATH FUND (PW FACILITY)	375,000	700,000	700,000
2007 TOTAL OLD TIMNATH FUND REVENUE	260,000	260,000	260,000
2007 TOTAL OLD TIMNATH FUND EXPENDITURES	250,000	250,000	250,000
2007 LOAN TO IMPACT FEE FUND (PW FACILITY)	0	700,000	700,000

Revenue in the **Street Fund** increased as a result of higher than budgeted HUTF funds being received.

Revenue in the **Urban Renewal Capital Fund** increased because of a larger bond issuance by the TDA.

Revenues were less than anticipated in the **General, Contingency, Capital Improvement and Impact Fee Funds** because building permits for new residential development occurred at a slower rate than anticipated when preparing the 2007 budget.

Expenditures in the **Street, Conservation Trust, and Impact Fee Fund** are higher as a result of the following:

Street Fund - Normally, anticipated expenditures over budget are recorded in the General Fund. Additional revenues were received in the Street Fund, so the additional expenditures related to the Street Fund were recorded in the Street Fund.

Conservation Trust Fund - Council authorized a parks master plan trail system plan, as well as a reservoir park master plan, in conjunction with the General Fund.

Impact Fee Fund - Council authorized building a larger capacity public works facility than originally budgeted for 2007, to enable the building to meet future needs. Council also authorized a loan from the **Old Timnath Fund** to the **Impact Fee Fund**.