

TOWN OF TIMNATH, COLORADO

ORDINANCE NO. 59, SERIES 2009

AN ORDINANCE INCREASING APPROPRIATIONS AND AMENDING THE ADOPTED 2008 BUDGET FOR THE TOWN OF TIMNATH, COLORADO FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2008, AND ENDING ON THE LAST DAY OF DECEMBER, 2008.

WHEREAS, the Town Council of the Town of Timnath has adopted a budget and appropriated funds for the 2008 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 2008 budget is amended as shown in the 2008 Budget Amendment spreadsheet attached

Section 2. That the additional expenditures shown in the attached 2008 Budget Amendment spreadsheet are appropriated for expenditure.

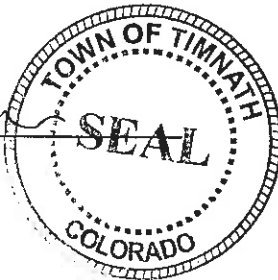
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 7:00 P.M. ON APRIL 22, 2009, AT THE TIMNATH TOWN HALL, 4100 MAIN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 15<sup>TH</sup> DAY OF APRIL, 2009.

MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON APRIL 22, 2009.

  
Donna Benson, Mayor

ATTEST:

By   
Milissa McGuire, Town Clerk



**TOWN OF TIMNATH  
2008 BUDGET AMENDMENT**

	2008 ORIGINAL BUDGET	2008 PROJECTED	2008 AMENDED BUDGET	BUDGET CHANGE INCR/ (DECR)
<b>GENERAL FUND</b>				
2008 TOTAL GENERAL FUND REVENUE	720,335	1,326,739	1,500,000	779,665
2008 TOTAL GENERAL FUND EXPENDITURES	1,620,065	1,167,766	1,300,000	(320,065)
2008 TRFRS IN (FOR TDA SHARE of CAPITAL OUTLAY)	24,000	0	0	(24,000)

Revenue from building use tax, while down, was directed to the General Fund for 2008 per Council (100% instead of 35% as budgeted). Expenditures are still being kept at a minimum to remain fiscally conservative and weather the economic downturn.

<b>QUARTER CENT FUND</b>				
2008 QUARTER CENT FUND REVENUE	20,000	12,163	12,500	(7,500)
2008 QUARTER CENT FUND EXPENDITURES	0	0	0	-

Revenue from Town's share of 1/4 cent open space sales tax down as well as major drop in interest rates in 2008. No expenditures - no change from plan to save for future open space preservation.

<b>CONSERVATION TRUST FUND</b>				
2008 CONSERVATION TRUST FUND REVENUE	4,500	2,850	3,000	(1,500)
2008 CONSERVATION TRUST FUND EXPENDITURES	9,000	0	0	(9,000)

Revenues from the Colorado Lottery down as well as major drop in interest rates in 2008. No expenditures - plan is to save for future park development and maintenance.

<b>CONTINGENCY FUND</b>				
2008 TOTAL CONTINGENCY FUND REVENUE	166,800	1,432	1,500	(165,300)
2008 TOTAL CONTINGENCY FUND EXPENDITURES	0	0	0	-

Per Council, building use tax was directed to General Fund for 2008, so only income to Contingency was interest. No expenditures, no change from plan to build up contingency for future contingencies.

<b>STREET FUND</b>				
2008 TOTAL STREET FUND REVENUE	23,500	43,000	43,500	20,000
2008 TOTAL STREET FUND EXPENDITURES	23,000	41,000	41,000	18,000

Increased revenues in highway user taxes. Increase in street related expenditures to stay in line with increased revenues.

<b>CAPITAL IMPROVEMENT FUND</b>				
2008 TOTAL CAPITAL IMPROVEMENT FUND REVENUE	249,775	146,805	150,000	(99,775)
2008 TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURES	320,000	100,121	105,000	(215,000)

Per Council, building use tax was directed to General Fund for 2008, so only income was interest & restricted permit fees. Decrease in expenditures to stay in line with decreased revenues.

<b>IMPACT FEE FUND</b>				
2008 TOTAL IMPACT FEE FUND REVENUE	518,548	376,337	400,000	(118,548)
2008 TOTAL IMPACT FEE FUND EXPENDITURES	20,536	266,405	270,000	249,464
2008 TRSFR OUT TO OLD TIMNATH FUND REPAY LOAN FOR PW FACILITY	(500,000)	0	0	500,000

Lower than anticipated building use tax resulted in lowered impact fees. Additional expenditures in early 2008, as Public Works/Admin building was completed. No transfers were made to repay Old Timnath Fund until Impact Fee is built up.

**TOWN OF TIMNATH  
2008 BUDGET AMENDMENT**

	2008 ORIGINAL BUDGET	2008 PROJECTED	2008 AMENDED BUDGET	BUDGET CHANGE INCR/ (DECR)
<b>OLD TIMNATH FUND</b>				
2008 TOTAL OLD TIMNATH FUND REVENUE	170,000	180,405	180,500	10,500
2008 TOTAL OLD TIMNATH FUND EXPENDITURES	30,000	102,277	105,000	75,000
2008 TRSFR IN FROM IMPACT FEE FUND <i>REPAY LOAN FOR PW FACILITY</i>	(TO) 500,000	0	0	(500,000)
2008 TRFR OUT TO WATER DISTRICT FUND <i>PAY OFF WATER BONDS</i>	(TO) (17,500)	(16,737)	(16,750)	750

Old Timnath Fund revenue from annexation fees miscalculated when preparing original budget. Old Timnath Fund paid for a portion of the Old Town Sewer design in 2008. No transfers were made to repay Old Timnath Fund until Impact Fee is built up.

<b>DEVELOPMENT REVIEW DEPOSIT FUND</b>				
2008 DEVELOPMENT REVIEW DEPOSIT FUND REVENUE	235,000	377,000	400,000	165,000
2008 DEVELOPMENT REVIEW DEPOSIT FUND EXPENDITURES	237,159	377,000	400,000	162,841

Unbudgeted development revenues and expenditures, that were not anticipated when preparing the 2008 budget.

<b>WATER DISTRICT FUND</b>				
2008 WATER DISTRICT FUND REVENUE	0	1,040	1,100	1,100
2008 WATER DISTRICT FUND EXPENDITURES	39,767	39,475	40,000	233
2008 TRSFR IN FROM OLD TOWN <i>PAY OFF WATER BONDS</i>	(TO) 17,500	16,737	16,750	(750)

Unbudgeted revenues received during the time we prepared to pay off the loan, resulting in additional revenue and less need for transfers from the Old Town Fund.

<b>URBAN RENEWAL CAPITAL FUND</b>				
2008 URBAN RENEWAL CAPITAL FUND REVENUE	0	0	0	0
2008 URBAN RENEWAL CAPITAL FUND EXPENDITURES	17,380,000	0	0	(17,380,000)

No revenues projected, bonds issued in 2007. Urban Renewal Fund closed after 2008 budget adopted, expenditures will occur in the TDA fund where bonds issued.