

TOWN OF TIMNATH
ORDINANCE NO. 16-2007

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF TIMNATH, SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWN OF F TIMNATH , COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2008 , AND ENDING ON THE LAST DAY OF DECEMBER, 2008 .

WHEREAS, Penny Grossaint, Finance Director, has been designated to prepare the annual budget for Timnath, Colorado, and has prepared said budget and submitted it to the Town Council; and


WHEREAS, the Town Council has considered all relevant factors concerning the budget and made all adjustments to the budget deemed appropriate and proper; and

WHEREAS, the Town Council is required by state law to adopt an annual budget prior to December 15, 2007.

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

Section 1. The estimated revenues and interfund transfers in for each fund of the Town of Timnath are:

REVENUES:	
General Fund	\$ 720,335
¼ Cent Sales Tax Fund	20,000
Conservation Trust Fund	4,500
Contingency Fund	166,800
Street Fund	23,500
Capital Improvement (CIP) Fund	249,775
Impact Fee Fund	518,548
Development Review Deposit Fund	235,000
Old Timnath Fund	170,000
Water District Debt Fund	0
Urban Renew Capital Fund	<u>0</u>
TOTAL REVENUES	\$ 2,108,458
INTERFUND TRANSFERS IN:	
Transfer in to General from TDA	\$ 24,000
Transfer in to Water District Debt from Old Town	17,500
Transfer in to Old Town from Impact Fee	<u>500,000</u>
TOTAL INTERFUND TRANSFERS IN	\$ 541,500

 Town of Timnath
 Town Clerk
 4800 Goodman Street
 Timanth, CO 80547

RECEPTION#: 20080037148, 06/10/2008 at
 12:10:47 PM,
 1 OF 17, R \$86.00 TD Pgs: 0
 Scott Doyle, Larimer County, CO

Section 2. The estimated expenditures and interfund transfers out for each fund of the Town of Timnath are:

EXPENDITURES:	
General Fund	\$ 1,620,065
¼ Cent Sales Tax Fund	0
Conservation Trust Fund	9,000
Contingency Fund	0
Street Fund	23,000
Capital Improvement Fund	320,000
Impact Fee Fund	20,536
Development Review Deposit Fund	237,159
Old Timnath Fund	30,000
Water District Debt Fund	39,767
Urban Renew Capital Fund	<u>17,380,000</u>
TOTAL EXPENDITURES	\$ 19,679,527

INTERFUND TRANSFERS OUT:	
Transfer out to General from TDA	\$ 24,000
Transfer out to Water District Debt from Old Town	17,500
Transfer out to Old Town from Impact Fee	<u>500,000</u>
TOTAL INTERFUND TRANSFERS IN	\$ 541,500

Section 3. The budget for the Town of Timnath, Colorado, for the fiscal year beginning January 1, 2008 , and ending December 31, 2008 , as heretofore submitted to the Town Council by the Finance Director, and as changed and amended by said Town Council 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 Town Council 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.

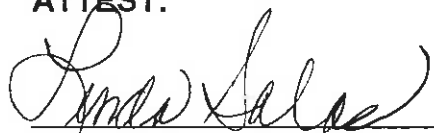
INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, SET FOR PUBLIC HEARING AND SECOND READING AT 7:00 P.M. ON NOVEMBER 7, 2007, AT THE TIMNATH ELEMENTARY SCHOOL, 3909 MAIN STREET, TIMNATH, COLORADO AND ORDERED PUBLISHED BY TITLE THIS 7TH DAY OF NOVEMBER, 2007.

TOWN OF TIMNATH, COLORADO



Donna Benson, Mayor


ATTEST:



Linda N. Salas, Town Clerk

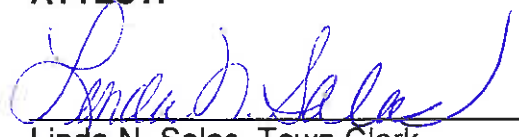
MOVED, SECONDED AND FINALLY ADOPTED ON SECOND READING FOLLOWING PUBLIC HEARING BY THE TIMNATH TOWN COUNCIL ON THE 5th DAY OF Dec, 2007.

TOWN OF TIMNATH, COLORADO



Donna Benson, Mayor

ATTEST:



Linda N. Salas, Town Clerk



Town of Timnath
2008 Annual Budget
GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	408,640	555,977	555,977	970,922	
<u>GENERAL FUND REVENUES</u>					
Taxes					
5110 Property Tax	18,775	25,000	15,000	15,000	-40%
5115 Auto Tax (Spec. Own)	1,491	1,500	2,000	2,500	67%
5130 Sales & Use Tax	29,022	45,000	20,000	25,000	-44%
5135 Town Building Use Tax	64,668	464,150	157,500	232,075	-50%
5137 County Building Use Tax	4,228	n/a	n/a	n/a	n/a
5170 Cigarette Tax	1,328	1,500	1,500	1,800	20%
Taxes	119,512	537,150	196,000	276,375	-49%
Licenses, Fees & Permits					
5200 Liquor License			575	575	new
5290 Contractor's Licenses	7,750	2,500	7,700	8,000	220%
5300 Building Permit Fees (Inspection Agency)	39,115	n/a	n/a	n/a	n/a
5301 Plan Review Fees (Inspection Agency)	4,299	n/a	n/a	n/a	n/a
5310 Annexation Fees	237,450	175,000	297,760	250,000	43%
5315 Development Fees	30,163	70,000	70,000	33,400	-52%
5350 ROW Permit	34,547	30,000	30,000	30,000	
5390 Franchise Fee	9,442	8,500	8,500	10,000	18%
5400 Town Administration from Impact Fees - 4%	2,811	41,073	20,536	20,536	-50%
5410 Town Administration from CIP - 15%	46,987	21,750	15,532	58,444	169%
Licenses & Permits	412,564	348,823	450,603	410,955	18%
Fines & Forfeits					
5600 Traffic	14,553	32,000	18,000	25,000	-22%
Fines & Forfeits	14,553	32,000	18,000	25,000	-22%
Miscellaneous Revenue					
5700 Interest on Savings	3,338	2,000	10,000	8,000	300%
5710 Interest on Property Tax	56			4	
5810 Rent on Fire Station	1	1	1	1	
5899 Misc.		1,000			
Miscellaneous Revenue	3,395	3,001	10,001	8,005	167%
TOTAL GEN. FUND REVENUE	550,024	920,974	674,604	720,335	-22%

Town of Timnath

2008 Annual Budget

GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
<u>GENERAL FUND EXPENDITURES</u>					
6110 Staff Salaries	59,428	149,500	62,000	375,800	151%
6510 Group Insurance	4,276	25,500	4,596	83,028	226%
6520 Town's Portion Payroll Taxes	4,265	2,168	4,929	5,282	144%
6530 Retirement Contributions	1,111	15,698	6,820	43,352	176%
6550 Unemployment/Workmen's Comp	443	449	400	1,093	144%
7010 Town Manager - Contracted	40,110	40,000	45,000	50,000	25%
7020 Town Engineer - Contracted	58,267	100,000	55,000	60,000	-40%
7030 Town Planner - Contracted	47,744	60,000	30,000	32,500	-46%
7040 Master Planning Studies		20,000	13,500	110,000	450%
7069 General Projects		10,000	10,000	87,000	770%
7070 General - Contracted	28,357	230,000	137,000	113,500	-51%
7071 Law Enforcement - Contracted	14,030	160,000	14,030		-100%
7072 Animal Control - Contracted	45	500	180	21,000	4100%
7073 Mosquito Control - Contracted	5,565	12,000	5,000	15,000	25%
7080 Legal Fees - Contracted	60,317	132,200	150,000	145,000	10%
7085 Accounting Fees - Contracted	750	500		1,500	200%
7086 Judge's Retainer - Contracted	300	4,200	300	5,400	29%
7087 Court Clerk's Wages - Contracted	899	9,600			-100%
7088 Court Supplies		1,000		1,000	
7090 Audit Fees	3,200	4,500	3,200	5,000	11%
7095 County Fees	1,056	3,000	1,000	3,000	
7110 IT Support - Internet	269	600	515	4,000	567%
7120 IT Support - Hardware	1,582	2,000	1,600	1,000	-50%
7130 IT Support - Software	300	1,550		2,500	61%
7210 Gas & Electric	1,855	5,000	2,216	18,000	260%
7215 Water	110	250	101	1,100	340%
7250 Telephone, internet	1,142	2,000	1,800	7,200	260%
7255 Cell Phone	840	1,090	840	2,680	146%
7310 Custodial Services	426	1,500	300	5,000	233%
7350 Repairs & Maintenance	768	17,500	1,200	40,000	129%
7400 Modular Annex Rent	1,928	1,850	3,528		-100%
7405 B.N. Railroad		5	5	5	
7410 Copier Rental	2,643	5,000	1,800	13,500	170%
7411 Town Hall Rent	298		1		

Town of Timnath

2008 Annual Budget

GENERAL FUND SUMMARY

The General Fund provides for general government revenues and expenditures. Revenues come from several different sources, including taxes, licenses, fees, fines and interest.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
7450 Commercial Insurance	3,131	3,000	3,000	9,000	200%
7500 Election Expenses	1,236	1,500	1,500	2,000	33%
7510 Legal Advertising	2,404	1,600	1,600	6,600	313%
7550 Printing/Copying	377			32,000	new
7610 Conferences/Travel/Training	2,611	8,450	1,500	24,375	188%
7620 Meetings, Mileage, Parking	4,190	900	3,900	7,300	711%
7710 Office Supplies	2,736	3,000	4,000	12,500	317%
7790 Employee Dues and Subs.	272	425	400	1,100	159%
7801 Town Council Expenditures				14,800	new
7805 Historic Timnath Commission		20,000		18,500	-8%
7810 Organizational Memberships	601	500	300	2,500	400%
7890 Bank Charges/Safety Deposit Box	65	50	35	450	800%
7891 Town Celebrations	3,047	10,000		12,000	20%
7892 Holiday Decorations, Celebrations		1,000	1,000	4,000	300%
7899 Miscellaneous	2,669	17,500	2,500	22,500	29%
7900 Capital Expense	5,038	11,000	5,000	68,000	518%
7910 Office Equipment	3,028	8,000	2,500	19,000	138%
7920 Furniture & Fixtures		20,000	500	35,000	75%
7925 Vehicles		25,000		70,000	180%
7930 Buildings				5,000	new
TOTAL GEN. FUND EXPEN.	402,687	1,151,084	584,596	1,620,065	149%
Fund Transfers					
9xxx TDA Transfer for A/Pay to Gen Fund		259,963	305,437		-100%
9xxx TDA Transfer for Capital Outlay (shared costs)		19,500	19,500	24,000	23%
Fund Transfers		279,463	324,937	24,000	-91%
Fund Balance, Beginning of Year	424,074	555,977	555,977	970,922	
Fund Balance, End of Year	555,977	605,330	970,922	95,192	

**Town of Timnath
2008 Annual Budget**

1/4¢ SALES TAX FUND SUMMARY

Revenues in this Fund are received from the Town's share of the 1/4 ¢ open space sales tax that was adopted by Larimer County voters. Funds can be used for open space acquisition and preservation of public open space.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	70,455	86,234	86,234	102,734	
<u>1/4¢ SALES TAX FUND REVENUES</u>					
5131 Timnath Share, Tax Revenue	10841	12000	12000	15000	25%
5700 Interest	4938	3000	4500	5000	67%
TOTAL 1/4¢ SALES TAX FUND REVENUE	15,779	15,000	16,500	20,000	33%
<u>1/4¢ SALES TAX FUND EXPENDITURES</u>					
Grant Match	0	0	0	0	n/a
TOTAL 1/4¢ SALES TAX FUND EXP.	0	0	0	0	n/a
Fund Balance, Beginning of Year	70,455	86,234	86,234	102,734	
Fund Balance, End of Year	86,234	101,234	102,734	122,734	

Town of Timnath

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CONSERVATION TRUST FUND SUMMARY

Revenues in the Conservation Trust Fund come from the Town's share of proceeds from the Colorado Lottery. Funds may be used for park and open space acquisition, development and maintenance.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	19,794	22,346	22,346	15,886	n/a
<u>CONSERVATION TRUST FUND REV.</u>					
5190 Lottery Distribution	2,473	2,100	2,500	3,000	43%
5700 Interest	1,005	800	1,300	1,500	88%
TOTAL CONSERVATION TRUST FUND REVENUE	3,478	2,900	3,800	4,500	55%
<u>CONSERVATION TRUST FUND EXPENDITURES</u>					
7xxx Park Development	0	5,000	10,260	5,000	0%
7xxx Park Maintenance	926	4,000		4,000	0%
TOTAL CONSERVATION TRUST FUND EXPENDITURES	926	9,000	10,260	9,000	0%
Fund Balance, Beginning of Year	19,794	22,346	22,346	15,886	
Fund Balance, End of Year	22,346	16,246	15,886	11,386	

Town of Timnath
2008 Annual Budget
CONTINGENCY FUND SUMMARY

The Contingency Fund is intended to provide a cash reserve for the Town that would be available to finance revenue shortfalls or other unanticipated cash needs. This is especially important during the early periods of growth and development of the Town's infrastructure and administrative capacity. Revenues for this fund come from annual allocation of 30% of the building use tax.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	5,439	26,692	26,692	193,492	n/a
<u>CONTINGENCY FUND REVENUES</u>					
5135 Building Use Tax	40,381	198,922	165,000	165,000	-17%
5180 Grant Revenue - FEMA	13,248				
4550 Interest	291	500	1,800	1,800	260%
TOTAL CONT. FUND REVENUE	53,920	199,422	166,800	166,800	-16%
<u>CONT. FUND EXPENDITURES</u>					
7350 Repairs & Maintenance	3,789				n/a
7360 Snow Plowing - Blizzard	28,878				n/a
TOTAL CONTINGENCY FUND EXPENDITURES	32,667				n/a
Fund Balance, Beginning of Year	5,439	26,692	26,692	193,492	
Fund Balance, End of Year	26,692	226,114	193,492	360,292	

Town of Timnath

2008 Annual Budget

STREET FUND SUMMARY

Revenues in the Street Fund come from State funding sources. Funds may be used for street-related improvements, planning and design, operation and maintenance. Funds are used for street light operation and for the school zone warning flasher. An agreement with Larimer County addressing maintenance of existing and newly-annexed roads is in progress.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	-935	-210	-210	90	n/a
<u>STREET FUND REVENUES</u>					
4109 Highway Users Tax Fund	21,360	12,000	18,000	20,000	33%
4110 50% Road Tax	626	4,000	700	1,000	90%
4111 Motor Vehicle Tax	1,249	1,500	1,200	1,500	67%
4550 Interest	324	300	4,000	1,000	
TOTAL STREET FUND REVENUE	23,559	17,800	23,900	23,500	45%
<u>STREET FUND EXPENDITURES</u>					
7020 Contract Engineer	1,089				
7210 Electricity	4,236		4,700	6,000	
7350 Repairs & Maintenance			6,800		
7360 Snow Removal	140	6,000	6,000	10,000	199%
7503 Flashing Light, School		100			
7505 General Street Work	17,064	600	5,500		
7509 IGA - Road Maintenance		3,000			24%
7510 Street Lights		5,000			
7511 Street Signs		2,000	600	2,000	0%
7512 Street Striping				5,000	
7513 CR5/Harmony Traffic Signal Maint		2,000			66%
7541 Organizational Memberships		500			-38%
7620 Meetings, Mileage, Parking	300				
7710 Office Supplies, Printing, Postage	5	100			
TOTAL STREET FUND EXP.	22,834	19,300	23,600	23,000	43%
Fund Balance, Beginning of Year	-935	-210	-210	90	
Fund Balance, End of Year	-210	-1,710	90	590	

Town of Timnath
2008 Annual Budget
CIP FUND SUMMARY

The CIP Fund is intended to provide funding for planned capital projects other than those funded through impact fees or urban renewal funds. Revenues come from 35% of the building use tax collected after January 1, 2003, development-specific building permit fees for off-site storm drainage and off-site street improvements, and from other funds that the Board of Trustees may distribute to the fund from time-to-time. Among other projects in a CIP Fund Program, this fund might be used to acquire property, and finance upgraded streets, sewer, and storm drainage projects.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	235	18,245	18,245	203,645	n/a
<u>CAPITAL IMP. FUND REVENUES</u>					
4106 Building Use Tax	63,000	232,075	192,500	192,500	-17%
Off-Site Storm Drainage Bldg Permit Fees		24,375	15,000	24,375	
Off-Site Str Improvements Bldg Permit Fees		15,000	35,000	15,000	
4550 Interest	10	300	1,900	1,900	533%
9xxx Fund Transfers		16,000	16,000	16,000	
TOTAL CAP. IMP. FUND REVENUE	63,010	287,750	260,400	249,775	-13%
<u>CAP. IMP. FUND EXPENDITURES</u>					
7174 Capital Projects		50,000			n/a
7504 CR5 Traffic Circle Construction	10,000				n/a
7xxx CR5 Parkway	10,000				n/a
7xxx Park/Recreation Plan Development	25,000				n/a
7xxx Harmony Design		100,000			n/a
7xxx Art in the Parks		16,000			n/a
7xxx Property Acquisitions			75,000	320,000	new
TOTAL CAP. IMP. FUND EXP.	45,000	166,000	75,000	320,000	n/a
Fund Balance, Beginning of Year	235	18,245	18,245	203,645	
Fund Balance, Beginning of Year	18,245	139,995	203,645	133,420	

**Town of Timnath
2008 Annual Budget**

IMPACT FEE FUND SUMMARY

The Impact Fee Fund is established to receive funds collected at the time of building permit issuance. Capital improvements for which these funds may be used are those intended to meet the needs created by new development in six specific areas: law enforcement, arterial streets, parks, public buildings, and storm drainage and WIFI. For each fee collected, an administrative fee of 4% is transferred to the General Fund. Staff has conservatively budgeted 104 new residential and no commercial building permits, for 2008.

	2006 ACTUAL	ORIGINAL 2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available					
Police	232	7,342	7,342	22,915	n/a
Streets	2,902	92,301	92,301	103,466	n/a
Parks	631	20,076	20,076	237,018	n/a
Public Buildings	1,741	50,393	50,393	-315,610	n/a
Storm Drainage	623	10,238	10,238	14,078	n/a
WIFI		1,549	1,549	15,176	new
<u>IMPACT FEE FUND REVENUES</u>	6,129	181,898	181,898	77,042	
Impact Fees					
4204 Police	7,400	41,591	16,000	20,796	50%
4204 Streets	93,040		11,630		n/a
4204 Parks	20,240	868,395	310,000	434,198	50%
4204 Public Buildings	55,840	79,420	35,000	39,710	50%
4204 Storm Drainage	10,000		4,000		n/a
4204 WIFI	1,489	37,411	14,000	18,706	50%
Interest Income					
4550 Police	6	416	213	213	49%
4550 Streets	80				n/a
4550 Parks	15	8,684	4,342	4,342	50%
4550 Public Buildings	45	794	397	397	50%
4550 Storm Drainage	15				n/a
4550 WIFI	60	374	187	187	50%
TOTAL IMPACT FEE FUND REVENUE	188,230	1,037,085	395,769	518,548	50%

Town of Timnath
2008 Annual Budget

IMPACT FEE FUND SUMMARY

The Impact Fee Fund is established to receive funds collected at the time of building permit issuance. Capital improvements for which these funds may be used are those intended to meet the needs created by new development in six specific areas: law enforcement, arterial streets, parks, public buildings, and storm drainage and WIFI. For each fee collected, an administrative fee of 4% is transferred to the General Fund. Staff has conservatively budgeted 104 new residential and no commercial building permits, for 2008.

	2006 ACTUAL	ORIGINAL 2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
<u>IMPACT FEE FUND EXPENDITURES</u>					
Project Expenses					
8xxx Police					n/a
8xxx Streets					100%
8xxx Parks		75,000	85,000		100%
8xxx Public Buildings	5000	495000	1,000,000		100%
Total Project Expenses	5,000	570,000	1,085,000		100%
Administrative Expense - 4% (Trfr to GF)					
7897 Police	296	1,664	640	832	50%
7897 Streets	3,722		465		n/a
7897 Parks	810	34,736	12,400	17,368	50%
7897 Public Buildings	2,234	3,177	1,400	1,588	50%
7897 Storm Drainage	400		160		n/a
7897 WIFI		1,496	560	748	50%
Total Administrative Expense	7,461	41,073	15,625	20,536	50%
TOTAL IMPACT FEE FUND EXP.	12,461	611,073	1,100,625	20,536	97%
9xxx Trfr from Old Town for PW Bldg loan		375,000	600,000		100%
9xxx Trfr to Old Town to repay PW Bldg loan				500,000	new
Total Fund Transfers		375,000	600,000	500,000	-33%
Fund Balance, Beginning of Year					
Police	232	7,342	7,342	22,915	
Streets	2,902	92,301	92,301	103,466	
Parks	631	20,076	20,076	237,018	
Public Buildings	1,741	50,393	50,393	-315,610	
Storm Drainage	623	10,238	10,238	14,078	
WIFI		1,549	1,549	15,176	
Fund Balance, End of Year					
Police	7,342	47,685	22,915	43,091	
Streets	92,301	92,301	103,466	103,466	
Parks	20,076	787,420	237,018	658,190	
Public Buildings	50,393	7,430	-315,610	-777,092	
Storm Drainage	10,238	10,238	14,078	14,078	
WIFI	1,549	37,838	15,176	33,320	
Total Fund Balance, Beginning of Year	6,129	190,349	130,349	77,042	
Total Fund Balance, End of Year	180,349	945,073	77,042	41,733	

**Town of Timnath
2008 Annual Budget**

DEVELOPMENT REVIEW DEPOSIT FUND

The Development Review Deposit Fund contains refundable deposits made by developers for payment of contract development review services. The Timnath Municipal Code requires that developers reimburse the Town for all professional fees incurred by the Town in reviewing land use applications of a developer. The developer must advance funds to the Town prior to the Town reviewing any application. When a developer account is depleted, the Town requests additional funds from the developer to replenish the account. The Town retains an administration fee of 15% of the professional fees for managing the revenues and expenditures for the developers. Upon completion of any given project/development, funds remaining in the account (less the administration fee) are refundable to the developer.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	31,398	22,898	5,948	5,448	
<u>DEV REV DEP FUND REVENUES</u>					
4212 Developer Plan Review	175,000	150,000	270,250	235,000	57%
TOTAL DEV REV DEP FUND REVENUE	175,000	150,000	270,250	235,000	57%
<u>DEV REV DEP FUND EXPENDITURES</u>					
7171 Annexation Application Expenses	250	200	500	5,200	2500%
7177 Developer Refunds	5,000				n/a
7185 Plan Reviews and Inspections	155,000	145,000	235,000	201,025	39%
Fund Transfers:					
7103 Town Administrative Fees to G/F	23,250	21,750	35,250	30,934	42%
TOTAL DEV REV DEP FUND EXP	183,500	166,950	270,750	237,159	42%
Fund Balance, Beginning of Year	31,398	22,898	5,948	5,448	
Fund Balance, End of Year	22,898	5,948	5,448	3,289	

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OLD TIMNATH FUND SUMMARY

The Old Timnath Fund is established to receive funds from building permits as well as developer contributions. Capital improvements for which these funds may be used are those intended to meet the needs of Old Timnath only (Timnath prior to the 2004 annexations) in specific areas: street, water/sewer, storm improvements, and Old Town WiFi.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available	254,479	742,007	742,007	124,007	
<u>OLD TIMNATH FUND REVENUES</u>					
Developer Contributions	500,000	250,000	250,000	150,000	-40%
Interest	23,626	10,000	30,000	20,000	100%
TOTAL OLD TIMNATH FUND REVENUE	523,626	260,000	280,000	170,000	-35%
<u>OLD TIMNATH FUND EXPENDITURES</u>					
8320 Sewer Improvements	36,098	250,000	175,000		-100%
8400 WIFI Installation & Maintenance (Phase I)			123,000	30,000	new
TOTAL OLD TIMNATH FUND EXP.	36,098	250,000	298,000	30,000	-88%
9xxx Trfr to Impact Fee Fund for PW Bldg loan			-600,000		new
9xxx Trsfr from Impact Fee Fund to Repay PW Bldg loan				500,000	new
9xxx Trfr to Water District Debt Fund to pay off bonds				-17,500	new
Total Transfers			-600,000	482,500	
Fund Balance, Beginning of Year	254,479	742,007	742,007	124,007	
Fund Balance, End of Year	742,007	752,007	124,007	746,507	

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WATER DISTRICT DEBT FUND SUMMARY

The Water District Debt Fund consists of a portion of the user fees collected from Timnath water customers by the Fort Collins/Loveland Water District that is set aside to make bond payments on the 1976 water system bonds. Council has directed that the bonds be paid off in 2008.

	2006 ACTUAL	2007 BUDGET	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available - Timnath	24,117	24,117	24,117	22,267	
<u>WATER DIST. DEBT FUND REVENUES</u>					
4408 Timnath Share	4,907	4,800	4,900	0	-100%
TOTAL WATER DIST. DEBT FUND REV. - TIMNATH	4,907	4,800	4,900	0	
<u>WATER DIST. DEBT FUND EXP.</u>					
7990 FmHA Principal	4,000	4,000	4,000	39,000	875%
7991 FmHA Interest	2,350	2,750	2,750	767	-72%
TOTAL WATER DIST. DEBT FUND EXP. - TIMNATH	6,350	6,750	6,750	39,767	489%
Transfer from Old Town Fund to pay off bonds				17,500	new
Fund Balance, Beginning of Year - Timnath	24,117	24,117	24,117	22,267	
Fund Balance, End of Year - Timnath	22,674	22,167	22,267	0	

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URBAN RENEWAL CAPITAL FUND

The Urban Renew Capital Expenditures Fund is fund set up to capture the costs of capital outlay planned as a result of the formation of the Timnath Urban Renewal Authority. The Urban Renewal Authority will provide the revenue from issuing bonds and from incremental property taxes and the town will contract and further provide for the capital construction. as

	2006 ACTUAL	2007 PROJECTED	2008 BUDGET	% CHANGE
Beginning Funds Available			17491800	
<u>URBAN RENEW CAP FUND REVENUES</u>				
9xxx Fund Transfers	15120000	24501008		-100%
TOTAL URBAN RENEW CAP FUND REVENUES	15120000	24501008		-100%
<u>URBAN RENEW CAP FUND EXPENDITURES</u>				
8000 General Projects	15000			-100%
8003 Delivery Date Expenses (Bond related)		1024229		n/a
8004 Construction Draw - Security Title		280000		n/a
8005 Materials from Reservoir - Developer Reimb.		1596008		n/a
8006 South Fort Collins Sanitation		125000		n/a
8010 GIS/Mapping	10000			-100%
8020 Master Planning Studies	50000			-100%
8099 Easements			100000	new
8100 Cache La Poudre/Harmony Rd Bridge	10000			-100%
8120 Relocate Water Tower			280000	new
8170 Street Repair	20000			-100%
8175 Harmony Road Design	400000			-100%
8176 Harmony Road	2000000		2800000	40%
8180 Frontage Road widening (relocation)	750000		750000	
8181 Frontage Road signal	300000		350000	17%
8200 Drainage Plan	15000			-100%
8250 Boxelder Floodplain Mitigation	4300000		4500000	5%
8260 Harmony Bridge	3500000		4000000	14%
8265 Bridge Inspection	20000	8200		-100%
8290 Trails	30000			-100%
8300 Sewer Plan	200000			-100%
8305 Old Town Sewer	1500000		2200000	47%
8310 Main Line Sewer Plan	2000000		2400000	20%
8xxx Capitalized Interest		1052076		n/a
8xxx Timnath Reserve		2148400		n/a
8xxx Capital Expense Fund		775295		n/a
TOTAL URBAN RENEW CAP FUND EXPENDITURE	15120000	7009208	17380000	15%
Fund Balance, Beginning of Year			17491800	
Fund Balance, End of Year		17491800	111800	