

**TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 22-2006**

**AN ORDINANCE OF THE TOWN OF TIMNATH,
COLORADO, AMENDING THE ADOPTED 2006
BUDGET FOR THE TOWN OF TIMNATH TO PROVIDE
FOR ADDITIONAL EXPENDITURES BY THE STREET
FUND AND THE OLD TIMNATH FUND AND TO
PROVIDE FOR A LOAN FROM THE GENERAL FUND
TO THE STREET FUND TO COVER THE
EXPENDITURES.**

WHEREAS, in the 2006 budget, the Town Board of Trustees authorized certain expenditures of funds from the Street Fund for street and road repair expenditures; and

WHEREAS, the funds budgeted have proven insufficient to pay the cost of certain unexpected street and road expenditures, said additional expenditures that could not be anticipated by the Board of Trustees at the time of the adoption of the 2006 budget; and

WHEREAS, additional unappropriated funds in the General Fund are available to cover the cost of the additional expenditures in the Street Fund; and

WHEREAS, in the 2006 budget the Town Board of Trustees authorized certain expenditures of funds from the Old Timnath Fund for costs of street, sewer and storm drainage improvements; and

WHEREAS, the funds budgeted have proven insufficient to pay the cost of beginning the project of the Old Town Sewer earlier than expected; said additional expenditures that could not be anticipated by the Board of Trustees at the time of the adoption of the 2006 budget; and

WHEREAS, the Town has the funds available in the Old Town Fund to defray the cost of initiating the project in 2006 and the Board of Trustees instructed the town administrator to begin such project in 2006; and

WHEREAS, it is the intent of the Board of Trustees to adopt this Resolution amending the 2006 Budget in accordance with the requirements of the Local Government Budget Law;

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Timnath, Larimer County, Colorado, that:


The 2006 Budget for the Town of Timnath is hereby amended to provide an increase in the budgeted expenditures in the Street Fund from \$13,699 to \$30,000, to provide for additional expenses incurred above the amount that could have been reasonably anticipated by the Town in the adoption of the 2006 Budget.

Section 1. The 2006 Budget for the Town of Timnath is hereby amended to provide an increase in the revenue available in the Street Fund from \$12,300 to \$35,000, said increase to come from a loan from the General Fund.

Ordinance Amending 200

RECEPTION#: 20090000506, 01/06/2009 at
09:08:58 AM,
1 OF 3, R \$16.00 TD Pgs: 0
Scott Doyle, Larimer County, CO

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



The 2006 Budget for the Town of Timnath is hereby amended to provide an increase in the budgeted expenditures in the Old Timnath Fund from \$153,500 to \$400,000, to provide for additional expenses incurred in above the amount that could have been reasonably anticipated by the Town in the adoption of the 2006 Budget.

Section 2. The 2006 Budget for the Town of Timnath is hereby amended to provide an increase in the revenue available in the Old Timnath Fund from \$502,000 to \$520,000, said increase to come from increased interest revenues.


Section 3. **Effective Date.** This resolution shall become effective immediately upon adoption.

Section 4. **Repealer.** All resolutions or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 5. **Certification.** The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED this 15th day of November, 2006.





Donna Benson, Mayor

ATTEST:

By 

Linda Griess, Acting Town Clerk

Town of Timnath

2006 Budget Amendment

	2006 BUDGET	2006 PROJECTED	2006 AMENDED
2006 TOTAL GENERAL FUND REVENUE	812,465	522,984	530,000
2006 TOTAL GENERAL FUND EXPENDITURES	523,009	446,576	460,000
2006 TOTAL STREET FUND REVENUE (includes \$20,000 transfer from Gen Fund)	12,300	34,300	35,000
2006 TOTAL STREET FUND EXPENDITURES	13,699	27,595	30,000
2006 TOTAL IMPACT FEE FUND REVENUE	334,246	186,681	190,000
2006 TOTAL IMPACT FEE FUND EXPENDITURES	23,459	12,461	13,000
2006 TOTAL CAPITAL IMPROVEMENT FUND REVENUE	285,881	63,010	65,000
2006 TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURES	274,900	45,000	50,000
2006 TOTAL CONTINGENCY FUND REVENUE	180,313	54,200	54,200
2006 TOTAL CONTINGENCY FUND EXPENDITURES	0	0	0
2006 TOTAL LCSD FUND REVENUE	14,066	-17,031	-17,031
2006 TOTAL LCSD FUND EXPENDITURES	10,000	0	0
2006 TOTAL UNDERGROUND/OVERHEAD UTILITIES FUND REVENUE	70	-11,727	-11,750
2006 TOTAL UNDERGROUND/OVERHEAD UTILITIES FUND EXPENDITURES	11,500	0	0
2006 OLD TIMNATH FUND REVENUE	502,000	516,000	520,000
2006 OLD TIMNATH FUND EXPENDITURES	153,500	400,000	400,000

Revenues and expenditures, respectively, are reduced in the General Fund, Contingency Fund, Capital Improvement Fund, and Impact Fee Fund, as building permits for new residential development came in slower than anticipated when preparing the 2006 budget.

The town dissolved the Larimer County Sheriff's Department Fund, at their request, and the Overhead/Underground Utility Fund, as the work was performed at no expense to the town, neither of which was anticipated in the original 2006 budget.

Street Fund expenditures increased as a result of replacing a guardrail and the application of Magnesium Chloride to County Line Road, which were not anticipated in the 2006 budget. The General Fund transferred \$10,000 to the Street Fund, since revenues and 2005 fund balance were not enough to cover the additional expenditure in the Street Fund itself.

Expenditures in the Old Timnath Fund increased as a result of work starting on the Old Town project earlier than expected and the board approving the Old Town Design Project for \$213,000 in 2006.

DATE: Dec 18, 2006

Donna Benson
Donna Benson, Mayor

ATTEST:

Linda Griess
Linda Griess, Acting Town Clerk