TOWN OF TIMNATH

ORDINANCE NO. 24-2006

AN ORDINANCE OF THE BOARD OF TRUSTEES
OF THE TOWN OF TIMNATH COLORADO,
APPROPRIATING SUMS OF MONEY TO THE
VARIOUS FUNDS AND SPENDING AGENCIES, IN
THE AMOUNT AND FOR THE PURPOSE AS SET
FORTH BELOW, FOR THE TOWN OF TIMNATH,
COLORADO, FOR THE 2007 BUDGET YEAR.

WHEREAS, the Town of Timnath has adopted the annual budget in accordance with the
Local Government Budget Law, on November 15, 2006, and;

WHEREAS, the Town of Timnath has made provision therein for revenues in an amount
equal to or greater than the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the
revenues provided in the budget to and for the purposes described below, thereby establishing a
limitation on expenditures for the operations of the Town of Timnath.

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

Section 1. The following sums are hereby appropriated from the revenue of each
fund, to each fund, for purposes stated:

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

Section 2. In the opinion of the Board of Trustees of the Town of Timnath, Weld
County, Colorado, this Resolution is necessary for the immediate protection and preservation of
the public health, safety, convenience, and general welfare, and it is enacted for that purpose and
shall be in full force and effect after passage.
Section 3. **Effective Date.** This ordinance shall be published by title only and become effective as provided by law.

Section 4. **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 5. **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 6. **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.

[Signature]
Donna Benson, Mayor

ATTEST:

By [Signature]
Linda Griess, Acting Town Clerk