

TOWN OF TIMNATH, COLORADO

ORDINANCE NO. 93, SERIES 2010

AN ORDINANCE INCREASING APPROPRIATIONS AND AMENDING THE ADOPTED 2009 BUDGET FOR THE TOWN OF TIMNATH, COLORADO FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2009, AND ENDING ON THE LAST DAY OF DECEMBER, 2009.

WHEREAS, the Town Council of the Town of Timnath has adopted a budget and appropriated funds for the 2009 calendar year; and

WHEREAS, after adoption of the budget, the Town received more revenues, incurred more expenditures or required different transfers than were originally anticipated.

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


Section 1. That the 2009 budget is amended as shown in the 2009 Budget Amendment spreadsheet and explanation attached.

Section 2. That the additional expenditures and transfers shown in the attached 2009 Budget Amendment spreadsheet are appropriated for expenditure in 2009.

INTRODUCED, READ, PASSED, AND ADOPTED this 5th day of May, 2010.

  
Donna Benson, Mayor

ATTEST:

By   
Milissa McGuire, Town Clerk



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

**TOWN OF TIMNATH  
2009 BUDGET AMENDMENT**

	2009 ORIGINAL BUDGET	2009 PROJECTED (ACTUAL)	2009 AMENDED BUDGET	BUDGET CHANGE INCR/ (DECR)
<b>GENERAL FUND</b>				
2009 TOTAL GENERAL FUND REVENUE	926,363	1,750,000	1,926,363	1,000,000
2009 TOTAL GENERAL FUND EXPENDITURES	2,127,553	1,535,000	2,127,553	
2009 TRFRS OUT (TO CONTINGENCY FUND)	-20,000	-20,000	-20,000	-
2009 TRFRS OUT (TO TDA, PLEDGED FOR BOND REPAYMENT)		-867,000	-1,000,000	(1,000,000)

Revenue from sales tax was originally budgeted net of transfers out to TDA. Revision will budget gross revenues, with a separate transfer out to TDA for pledged amounts. Expenditure budget will not be revised.

<b>STREET FUND</b>				
2009 TOTAL STREET FUND REVENUE	28,500	93,000	93,500	65,000
2009 TOTAL STREET FUND EXPENDITURES	38,000	85,000	85,000	47,000

Increasing revenues in highway user taxes and revenue from MV sales tax has expanded the 2009 Street Fund available budget. When Street Fund revenues were less significant, the General Fund paid for any additional street related expenditures. We try to move street related expenditures and increase the Street Fund budget accordingly, to keep street related expenses together. Street lighting, striping and street sign expenditures continue to increase as we expand the number of streets the Town owns.

<b>CAPITAL IMPROVEMENT FUND</b>				
2009 TOTAL CAPITAL IMPROVEMENT FUND REVENUE	55,800	55,000	55,800	-
2009 TOTAL CAPITAL IMPROVEMENT FUND EXPENDITURES	300,000	250,000	300,000	-
2009 TRFR TO OLD TOWN FUND		-70,000	-70,000	(70,000)

\$70,000 will transfer to the Old Timnath Fund from a developer's building permit fee revenue, per agreement with that developer.

<b>IMPACT FEE FUND</b>				
2009 TOTAL IMPACT FEE FUND REVENUE	350,033	265,000	350,033	-
2009 TOTAL IMPACT FEE FUND EXPENDITURES	13,794	11,000	13,794	-
2009 TRSFR OUT TO OLD TIMNATH FUND REPAY LOAN FOR PW FACILITY)	(250,000)	0	0	250,000

No transfer will be made to the Old Timnath Fund, until impact fee revenue increases.

<b>DEVELOPMENT REVIEW DEPOSIT FUND</b>				
2009 DEVELOPMENT REVIEW DEPOSIT FUND REVENUE	150,000	0		(150,000)
2010 DEVELOPMENT REVIEW DEPOSIT FUND REFUNDED EXP		70,000	150,000	150,000
2009 DEVELOPMENT REVIEW DEPOSIT FUND EXPENDITURES	150,000	70,000	150,000	-

This Fund is for developer deposits, tracking their expenses against those deposits. The Fund will budget refunded expenditures, not revenue, as these are merely deposits and not true revenue to the Town.

<b>OLD TIMNATH FUND</b>				
2009 TOTAL OLD TIMNATH FUND REVENUE	115,000	177,000	185,000	70,000
2009 TOTAL OLD TIMNATH FUND EXPENDITURES	230,000	168,000	230,000	-
2009 TRSFR IN FROM IMPACT FEE FUND	250,000	0	0	(250,000)
2010 TRSFR IN FROM CAPITAL IMPROVEMENT FUND	0	70,000	70,000	70,000

No transfers were made to Old Timnath Fund from the Impact Fee Fund, but one will be made from the Capital Improvement Fund. Additional revenue will be accrued, related to the transfer in.