

2019 BUDGET BRIEF

TOWN OF
TIMNATH

BACKGROUND

The purpose of this brief is to provide a snapshot of the 2019 Budget key elements as a foundation for the review of the detailed budget. The Budget Brief will highlight both the Town Budget and the Timnath Development Authority Budget.

PURPOSE

The preparation for the Town of Timnath and the Timnath Development Authority 2019 Budgets began in June 2018 and culminate with the Town Council's adoption of the budget in December.

2019 BUDGET SUMMARY



BEGINNING FUND BALANCE

\$18,942,678



PROJECTED TOTAL REVENUE

\$31,889,925



PROJECTED TOTAL EXPENDITURES

\$38,255,410



ESTIMATED END OF YEAR FUND BALANCE

\$12,577,193



RESTRICTED & RESERVED FUNDS

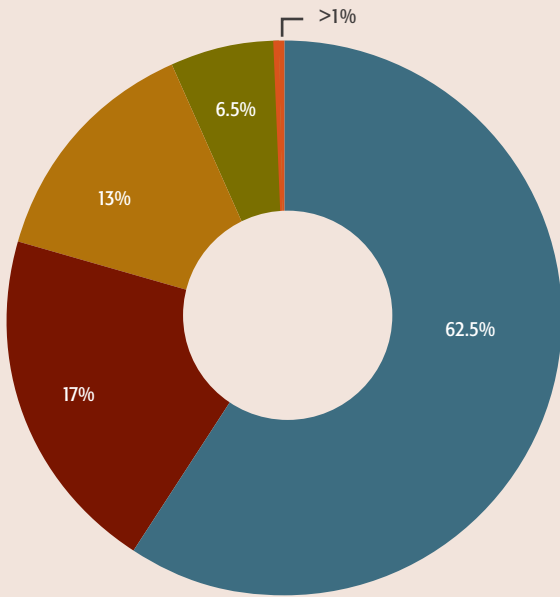
\$3,957,869



UNRESERVED & UNDESIGNATED FUNDS

\$8,619,324

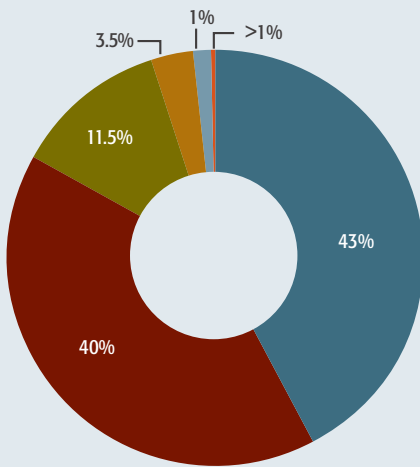
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE \$31,889,925

- **Intergovernmental: \$19,960,077**
TDA Increment and Capital Infrastructure Financing Transfer
- **Licenses, Fees & Charges: \$5,542,599**
- **Taxes: \$4,292,449**
- **Other: \$2,084,800**
Utility Franchise fees, miscellaneous
- **Grants: \$10,000**

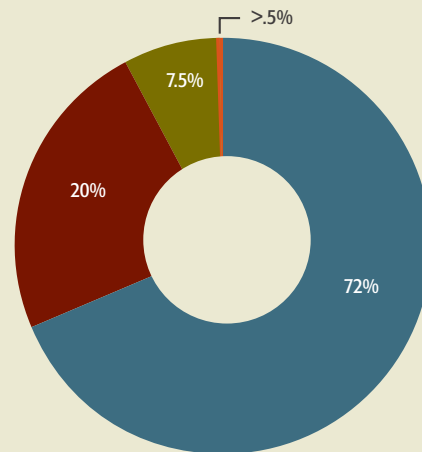
REVENUE FROM TAXES



TOTAL REVENUE \$4,292,449

- **Sales Tax: \$1,860,000**
- **Use Tax - Building Materials: \$1,724,300**
- **Motor Vehicle Sales Tax: \$492,000**
- **Property Tax: \$152,949**
- **Specific Ownership Tax: \$59,600**
- **Lodging Tax: \$3,600**

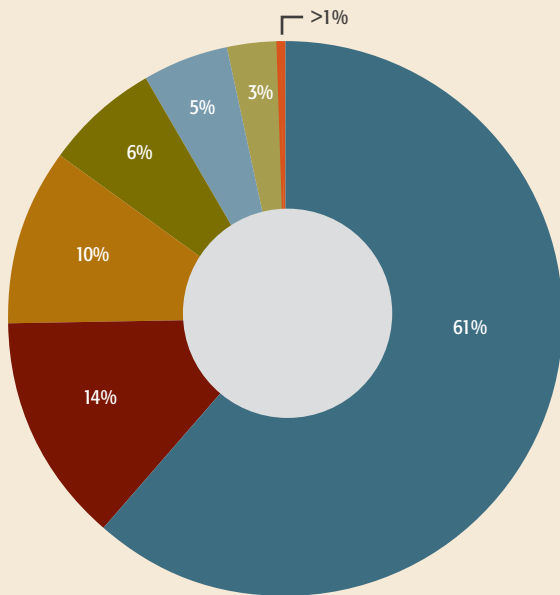
OTHER REVENUE SOURCES



**INTERGOVERNMENTAL;
LICENSES, FEES & CHARGES;
OTHER; GRANTS \$27,597,476**

- **Intergovernmental: \$19,960,077**
- **Licenses, Fees & Charges: \$5,542,599**
- **Other: \$2,084,800**
- **Grants: \$10,000**

EXPENSES



TOTAL EXPENSES \$38,255,410

- Capital Outlay: **\$23,542,790**
- Parks & Recreation: **\$5,414,473**
- General Government: **\$3,761,033**
- Public Works: **\$2,386,395**
- Public Safety: **\$1,841,758**
- Community Development: **\$1,257,861**
- Municipal Court: **\$51,100**

SUMMARY OF SERVICES

GENERAL GOVERNMENT

- Town Administration
- Town Attorney
- Town Finance
- Economic Development
- Town Clerk
- Town Events

MUNICIPAL COURT

- Judge
- Prosecuting Attorney
- Translator
- Defendant Council
- Jail Services

COMMUNITY DEVELOPMENT

- Land Use Planning and Regulation
- Master Planning Studies
- Code Enforcement
- Development Review

PUBLIC SAFETY

- Law Enforcement, Records
- Police Officers and Police Administration
- Body cameras
- Training

PUBLIC WORKS

- Street maintenance
- Snow Plowing
- Mosquito Control
- Landscape maintenance
- Signal maintenance
- Weed control

PARKS AND RECREATION

- Timnath Reservoir Staffing
- Timnath Reservoir Lease
- Park Maintenance
- Capital Outlay – Park Improvements

CAPITAL OUTLAY

- Road Construction and Utility Relocations
- Buildings and Equipment
- Stormwater improvements
- Community Visioning Projects
- Certificates of Participation – New Town Center

Timnath Development Authority Budget

2019 BUDGET SUMMARY

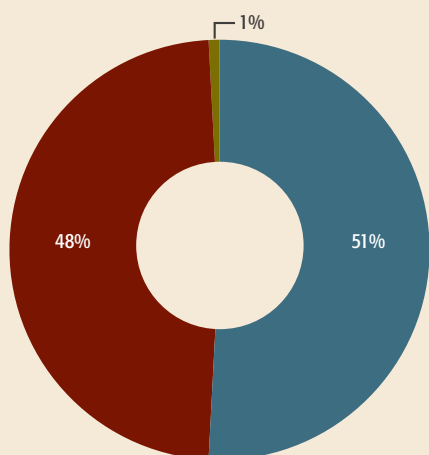
BEGINNING
FUND BALANCE
\$21,625,000

PROJECTED
TOTAL REVENUE
\$11,796,859

PROJECTED TOTAL
EXPENDITURES
\$28,171,859

RESERVED
FUNDS
\$5,250,000

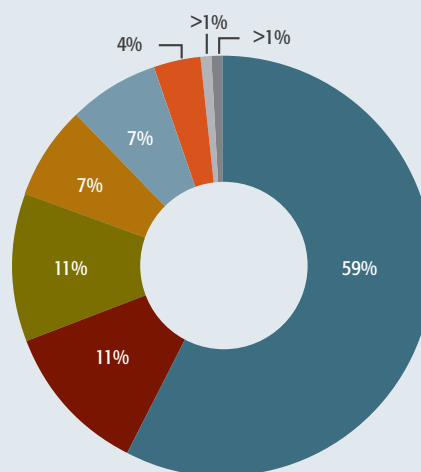
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE \$11,796,859

- URA Property Tax Increment **\$6,056,859**
- URA Sales Tax Increment **\$5,690,000**
- Net Investment Income **\$50,000**

EXPENSES



TOTAL EXPENSES \$28,171,859

- Capital Outlay— Loan proceeds transferred to Town for TDA Capital Projects and Boxelder BBRSA IGAv **\$16,746,000**
- Loan Principal (2015 Loan) **\$3,125,000**
- Transfer to Town per agreement **\$3,017,484**
- Loan Interest (2015 Loan) **\$1,951,247**
- Developer share back incentive **\$1,907,000**
- Loan Interest (2018 Loan) **\$1,045,128**
- Loan Principal (2018 Loan) **\$200,000**
- Miscellaneous **\$180,000**



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