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**TOWN OF TIMNATH, COLORADO  
ORDINANCE NO. 15, SERIES 2020**

**AN ORDINANCE SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND 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 CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2021 AND ENDING ON THE LAST DAY OF DECEMBER, 2021.**

**WHEREAS**, The Town of Timnath (the "Town") is a home rule municipality operating under the Timnath Home Rule Charter (the "Charter") adopted on November 7, 2006 and the Town's Municipal Code (the "Code"). Pursuant to the Charter, the Code and the authority given home rule municipalities, the Town may adopt and amend ordinances; and

**WHEREAS**, The Town Council has considered all relevant factors concerning the 2021 Budget and is required by state law to adopt an annual budget on or prior to December 15, 2020; and

**WHEREAS**, The Town Council hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the Town, that it is promulgated for the preservation of public health, welfare, peace, safety and property and that this Ordinance is necessary for the protection of public convenience and welfare.

**NOW, THEREFORE, THE COUNCIL OF THE TOWN OF TIMNATH, COLORADO, ORDAINS:**

**ARTICLE 1** - The Town Council hereby approves the 2021 Budget attached hereto, for the fiscal year beginning January 1, 2021, and ending December 31, 2021 and approves the following sums are hereby appropriated from the revenue and the beginning fund balances of each fund, to each fund for the purposes stated:

General Fund	\$37,955,788
Special Revenue – Grants Fund	15,800
<b>TOTAL EXPENDITURES REQUIRING APPROPRIATION</b>	<b>\$37,971,588</b>

**ARTICLE 2 – SEVERABILITY**

If any part or provision of this Ordinance, or its application to any person or circumstance, is adjudged to be invalid or unenforceable, the invalidity or unenforceability of such part, provision, or application shall not affect any of the remaining parts, provisions or applications of this Ordinance that can be given effect without the invalid provision, part or application, and to this end the provisions and parts of this Ordinance are declared to be severable.

**ARTICLE 3 – EFFECTIVE DATE**

This Ordinance shall take effect upon adoption, as provided by Section 3.5.5 of the Charter.

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**INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH ON FIRST READING, ON NOVEMBER 10, 2020, AND SET FOR PUBLIC HEARING AND SECOND READING AT 6:00 P.M. ON DECEMBER 8, 2020, AT THE TIMNATH ADMINISTRATION BUILDING, 4750 SIGNAL TREE DRIVE, TIMNATH COLORADO AND ORDERED PUBLISHED BY TITLE THIS 8<sup>TH</sup> DAY OF DECEMBER, 2020.**

**MOVED, SECONDED AND FINALLY ADOPTED BY THE TIMNATH TOWN COUNCIL ON DECEMBER 8, 2020.**

**TOWN OF TIMNATH, COLORADO**

DocuSigned by:

*Mark Soukup*

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Mark Soukup, Mayor

**ATTEST:**

DocuSigned by:

*Milissa Peters-Garcia*

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Milissa Peters-Garcia, CMC  
Town Clerk



**TOWN OF TIMNATH  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUALS AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>BEGINNING FUND BALANCES</b>	\$ 19,425,589	\$ 20,013,335	\$ 25,894,758
<b>REVENUES</b>			
Taxes	5,359,875	5,732,605	5,932,458
Intergovernmental	9,902,017	12,005,012	16,651,520
Licenses, fees and charges	6,110,117	6,086,249	7,312,125
Other	806,554	551,994	613,000
Grants	8,198	278,312	15,800
Total revenues	22,186,761	24,654,172	30,524,903
General Fund (from Grant Fund)	7,448	280,717	15,800
Total transfers in	7,448	280,717	15,800
Total funds available	41,619,798	44,948,224	56,435,461
<b>EXPENDITURES</b>			
General Government	3,585,692	3,602,904	3,251,261
Municipal Court	16,883	14,100	24,700
Community Development	1,160,670	2,393,981	2,856,029
Public Safety	1,259,508	1,923,596	2,863,107
Public Works	2,066,538	2,533,104	2,743,395
Parks and Recreation	1,352,031	5,103,025	4,498,418
Capital Outlay	12,157,693	3,202,039	21,718,877
Total expenditures	21,599,015	18,772,749	37,955,788
<b>TRANSFERS OUT</b>			
Grant Fund (to General Fund)	7,448	280,717	15,800
Total transfers out	7,448	280,717	15,800
Total expenditures and transfers out requiring appropriation	21,606,463	19,053,466	37,971,588
<b>ENDING FUND BALANCES</b>	\$ 20,013,335	\$ 25,894,758	\$ 18,463,873

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUALS AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>FUNDS RESERVED FOR:</b>			
Emergency reserves (TABOR)	381,000	329,721	376,407
Conservation Trust	166,609	212,514	264,914
Grants	2,405	-	-
1/4 Cent	679,825	937,410	1,220,710
Police impact fees	678,471	310,086	-
Parks impact fees	1,638,393	2,513,191	62,630
Public buildings impact fees	1,024,794	1,305,973	-
Stormwater impact fees	705,887	877,453	789,148
Transportation impact fees	2,796,401	3,428,058	65,400
Cash in lieu of land - School	2,132,552	2,576,368	-
Cash in lieu - Parks	585,591	751,631	885,891
COPs - capital other	500,000	500,000	-
Landings Parkway Improvements	271,260	355,916	1,253,540
<b>FUNDS DESIGNATED FOR:</b>			
Working reserve	2,226,100	5,430,700	6,206,900
<b>UNDESIGNATED AND UNRESERVED FUNDS</b>	6,224,047	6,365,736	7,338,332
<b>ENDING FUND BALANCES</b>	<u>\$ 20,013,335</u>	<u>\$ 25,894,758</u>	<u>\$ 18,463,873</u>

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUALS AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>BEGINNING FUND BALANCE</b>	\$ 19,423,934	\$ 20,010,930	\$ 25,894,758
<b>REVENUE</b>			
<b>TAXES</b>			
Property tax	152,737	248,804	288,879
Specific ownership tax	55,409	59,700	72,500
Lodging tax	633	500	750
Sales tax	2,442,662	2,809,000	3,090,000
Motor vehicle sales tax	701,098	723,877	796,300
Use tax - building materials	2,007,336	1,890,724	1,684,029
<b>TOTAL TAXES</b>	<b>5,359,875</b>	<b>5,732,605</b>	<b>5,932,458</b>
<b>INTERGOVERNMENTAL</b>			
1/4 cent sales tax	236,281	257,585	283,300
Highway Users Tax (HUTF)	205,428	157,824	175,116
Conservation Trust Fund (Lottery)	37,943	45,905	52,400
Cigarette tax	17,253	19,600	19,600
Severance tax	16,496	18,436	18,436
County Road & Bridge shareback	10,932	34,858	20,776
Motor vehicle registration fees	17,435	17,300	19,800
SRO Program - Poudre School District	3,329	6,658	10,000
Town of Windsor reimbursement	-	-	5,000
Capital - transfer from TDA	6,400,176	4,860,000	9,113,628
Intergovernmental - TDA - general	2,956,744	6,586,845	6,933,464
<b>TOTAL INTERGOVERNMENTAL</b>	<b>9,902,017</b>	<b>12,005,012</b>	<b>16,651,520</b>
<b>LICENSES, FEES AND CHARGES</b>			
Sales tax and business license fees	14,300	15,000	1,500
Liquor license fees	300	950	375
Building permit fees	440,318	1,677,536	1,584,029
Annexation fees	-	42,300	-
Community development fees	13,461	24,684	16,500
Administrative fees	386,169	348,000	283,200
Building assessments	3,569,172	3,387,671	2,737,241
Contract reimbursements	1,477,033	229,988	2,310,940
Developer charge backs	190,714	341,120	358,340
Other licenses, fees and charges	18,650	19,000	20,000
<b>TOTAL LICENSES, FEES AND CHARGES</b>	<b>6,110,117</b>	<b>6,086,249</b>	<b>7,312,125</b>
<b>OTHER</b>			
Franchise fees	235,043	268,191	298,000
Fines and forfeitures	37,698	37,080	30,000
Town Annual Events sponsorships	30,000	-	25,000
Net investment income	395,296	141,723	150,000
Miscellaneous	108,517	105,000	110,000
<b>TOTAL OTHER</b>	<b>806,554</b>	<b>551,994</b>	<b>613,000</b>
<b>Total revenue</b>	<b>22,178,563</b>	<b>24,375,860</b>	<b>30,509,103</b>
<b>TRANSFERS IN</b>			
Grant Fund	7,448	280,717	15,800
<b>Total transfers in</b>	<b>7,448</b>	<b>280,717</b>	<b>15,800</b>
<b>Total funds available</b>	<b>41,609,945</b>	<b>44,667,507</b>	<b>56,419,661</b>

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUALS AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
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**EXPENDITURES**

**GENERAL GOVERNMENT**

Town Council expenditures	3,861	17,000	6,000
Town Administration - salaries and benefits	597,257	799,805	981,922
Town Administration - Contracted	35,500	222,000	-
Town Clerk - elections	-	10,348	5,000
County Treasurer and other fees	38,840	38,000	42,000
Dues and memberships	6,570	6,075	6,100
Finance - Contracted	292,056	290,000	25,000
Finance - Contracted - Out of Scope	55,635	80,000	-
Human resources - Contracted	13,115	45,000	60,000
Information Technology - Contracted	87,766	95,000	85,000
Information Technology - hardware and software	95,939	109,847	85,339
Legal - Contracted	311,442	320,800	330,400
Legal - Contracted - Out of Scope	133,865	150,000	50,000
Legal - Special counsel	434,442	115,000	100,000
Audit	18,750	28,300	20,000
Consulting	52,593	71,000	55,000
Cyber security audit	-	-	15,000
Insurance	132,819	188,000	185,000
General Office and Administration	475,301	340,000	427,000
Town events	565,124	226,614	500,000
Community engagement	65,330	125,000	131,000
Economic development	76,739	50,115	16,500
Intergovernmental transfers - Timnath Landing GID	36,775	25,000	50,000
Other	55,973	250,000	75,000
<b>TOTAL GENERAL GOVERNMENT</b>	<b>3,585,692</b>	<b>3,602,904</b>	<b>3,251,261</b>

**MUNICIPAL COURT**

Municipal Judge	3,390	2,100	3,500
Legal	13,200	11,500	13,200
Translator	293	500	1,000
Defendant Counsel	-	-	5,000
Jail services	-	-	1,000
Supplies & printing	-	-	1,000
<b>TOTAL MUNICIPAL COURT</b>	<b>16,883</b>	<b>14,100</b>	<b>24,700</b>

**COMMUNITY DEVELOPMENT**

Salaries and benefits	70,192	97,197	355,416
Planning services - Contracted	552,463	578,458	595,812
Building services - Contracted	400	1,207,826	1,140,501
Master planning studies	190,336	25,000	267,000
Consulting services	2,932	5,000	16,000
Code enforcement - Contracted	40,464	40,000	-
Development review	266,170	416,000	437,000
Signage and Monumentation	-	2,500	-
General Office and Administration	27,312	19,500	29,500
Other	10,401	2,500	14,800
<b>TOTAL COMMUNITY DEVELOPMENT</b>	<b>1,160,670</b>	<b>2,393,981</b>	<b>2,856,029</b>

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUALS AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>PUBLIC SAFETY</b>			
Salaries and benefits	941,216	1,389,468	2,167,240
Public Safety - Interim Services - Contracted	18,525	37,050	-
General Office and Administration	13,199	24,950	34,420
Equipment	31,215	117,422	99,316
Contracted services	68,541	115,123	123,715
Vehicles and maintenance	118,968	161,583	283,156
Training	25,897	19,000	61,800
Other	41,947	59,000	93,460
<b>TOTAL PUBLIC SAFETY</b>	<b>1,259,508</b>	<b>1,923,596</b>	<b>2,863,107</b>
<b>PUBLIC WORKS</b>			
Salaries and benefits	398,025	477,644	609,817
Public Works Director - Contracted	214,256	210,800	217,124
General engineering - Contracted	247,744	250,787	258,311
General engineering - Contracted - Out of Scope	39,617	90,000	80,000
Utility locates - Contracted	-	15,000	35,000
Mosquito control	33,300	44,000	45,000
Weed control	34,244	50,000	55,000
Grading	-	5,000	30,000
Vehicles - repairs and maintenance	430,024	565,000	460,000
Materials	21,140	40,000	40,000
Equipment rentals	350	1,000	3,000
Snow plowing	13,603	20,873	27,000
Street sweeping	5,850	15,000	15,000
Street lighting	79,788	110,000	140,000
Signal maintenance	16,306	35,000	27,000
Drainage	500	10,000	15,000
Road maintenance/resurfacing	378,183	375,000	375,000
Landscape maintenance	22,306	60,000	70,000
Tree Care	-	-	15,000
Street signs	6,314	25,000	12,000
Street striping	54,425	85,000	100,000
Boxelder ESDF Participation	-	-	57,143
Boxelder Dams - Study Participation	37,534	-	-
Other	33,029	48,000	57,000
<b>TOTAL PUBLIC WORKS</b>	<b>2,066,538</b>	<b>2,533,104</b>	<b>2,743,395</b>
<b>PARKS AND RECREATION</b>			
Salaries and benefits	19,728	65,000	238,965
Park maintenance	137,390	328,750	436,300
Reservoir lease	125,510	129,275	133,153
Capital outlay	1,069,403	4,580,000	3,690,000
<b>TOTAL PARKS AND RECREATION</b>	<b>1,352,031</b>	<b>5,103,025</b>	<b>4,498,418</b>
<b>CAPITAL OUTLAY</b>			
Roads and Utilities	6,823,615	999,346	12,373,346
Buildings	3,208,786	620,000	4,960,000
Stormwater	-	25,000	275,000
Community/Vision Projects	1,104,424	536,538	3,089,077
Certificates of Participation	1,020,868	1,021,155	1,021,454
<b>TOTAL CAPITAL OUTLAY</b>	<b>12,157,693</b>	<b>3,202,039</b>	<b>21,718,877</b>
<b>Total expenditures</b>	<b>21,599,015</b>	<b>18,772,749</b>	<b>37,955,788</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 20,010,930</b>	<b>\$ 25,894,758</b>	<b>\$ 18,463,873</b>

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH**  
**SPECIAL REVENUE FUND - GRANTS**  
**2021 BUDGET**  
**WITH 2019 ACTUALS AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>BEGINNING FUND BALANCE</b>	\$ 1,655	\$ 2,405	\$ -
<b>REVENUE</b>			
Federal			
CDOT	5,360	5,000	5,000
Bureau of Justice	338	800	800
CARES	-	262,512	-
Other	2,500	10,000	10,000
Total revenue	8,198	278,312	15,800
Total funds available	9,853	280,717	15,800
<b>EXPENDITURES</b>			
Total expenditures	-	-	-
<b>TRANSFERS OUT</b>			
General Fund	7,448	280,717	15,800
Total transfers out	7,448	280,717	15,800
Total expenditures and transfers out requiring appropriation	7,448	280,717	15,800
<b>ENDING FUND BALANCE</b>	\$ 2,405	\$ -	\$ -

This financial information should be read only in connection with the accompanying summary of significant assumptions.



**TOWN OF TIMNATH**  
**PROPERTY TAX SUMMARY INFORMATION**  
**For the Years Ended and Ending December 31,**

	2019 ACTUAL	2020 ESTIMATED	2021 BUDGET
<b>ASSESSED VALUATION- Larimer County</b>			
Commercial	\$ 15,918,921	\$ 21,578,691	\$ 21,899,705
Industrial	481,139	601,698	\$ 589,672
Agriculture/Natural resources	257,679	216,613	\$ 209,606
Vacant land	14,636,937	24,210,865	\$ 17,458,942
State Assessed	97,686	100,024	\$ 105,080
Residential	64,376,616	79,238,819	\$ 95,148,515
	95,768,978	125,946,710	135,411,520
TIF adjustment	(72,899,755)	(88,745,168)	(92,217,954)
Certified Assessed Value	\$ 22,869,223	\$ 37,201,542	\$ 43,193,566
<b>MILL LEVY</b>			
GENERAL FUND	6.688	6.688	6.688
Temporary reduction for 5.5% rebate	0.000	0.000	0.000
General rebate under TABOR	0.000	0.000	0.000
Total mill levy	6.688	6.688	6.688
<b>PROPERTY TAXES</b>			
GENERAL	\$ 152,949	\$ 248,804	\$ 288,879
Temporary reduction for 5.5% rebate	-	-	-
General rebate under TABOR	-	-	-
Levied property taxes	152,949	248,804	288,879
Adjustments to actual/rounding	(212)	-	-
Refunds and abatements	-	-	-
Budgeted property taxes	\$ 152,737	\$ 248,804	\$ 288,879
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 152,737	\$ 248,804	\$ 288,879
	\$ 152,737	\$ 248,804	\$ 288,879

This financial information should be read only in connection with the accompanying summary of significant assumptions.

**TOWN OF TIMNATH  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Town of Timnath (the Town) was incorporated on June 29, 1920. The Town is a political subdivision of the State of Colorado and is governed by a five-member Town Council. On November 7, 2006, a majority of the qualified voters adopted a Home Rule Charter thereby granting the Town all powers accorded to towns by the laws of the State of Colorado. The Town's major operations include public safety, municipal court, public works, community development, parks and recreation, and general administrative services.

The Town's Budget is prepared using the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105. The Town's Budget does not include any component units, such as the Timnath Development Authority (TDA). A separate budget has been prepared for this entity.

Currently, services related to legal, human resources, public works, and community development are contracted by the Town. Town Council has determined it to be economically prudent to outsource these services rather than incur the payroll, benefit costs, and related liabilities associated with maintaining permanent Town employees.

The Budget is in accordance with the TABOR Amendment limitations. Emergency reserves, required under TABOR, have been provided for.

**Revenues**

**Taxes**

Primary sources of revenue for the Town are sales and use taxes. The Town assesses a 3.0% sales tax on all taxable retail transactions and a 3.0% use tax on building construction materials, with the exception of food which is taxed at a rate of 2.25%. Sales tax revenue has been projected for 2021 using historical trends. Use tax revenue has been projected based on development assumptions and total new residential and commercial units anticipated in 2021.

In addition to sales and use taxes, the Town also collects property taxes. Property taxes are levied by the Town Council. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certifications to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the Town. The total mill levy certified by the Town for collection in 2021 is 6.688 mills. Additionally, specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County.

**TOWN OF TIMNATH**  
**2021 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Intergovernmental Revenue**

Intergovernmental revenue consists of various sources of revenue that are received by the Town from the State or County including the Highway Users Tax (HUTF), cigarette tax, severance tax, County share backs for open space and road tax, and Conservation Trust Funds. These revenues are budgeted each year based on various factors and formulas. The HUTF is a state tax shared locally based on gas tax, various vehicle registration, title, and license fees. Cigarette tax is a tax assessed by the State government, and a percentage of the tax is allocated to the Town based upon sales tax receipts as a percentage of State sales tax receipts. Severance tax is a tax imposed upon nonrenewable natural resources that are removed from the earth and allocated to the different municipalities in the State. The  $\frac{1}{4}$  cent sales tax is a County share back whereby funds are remitted back to the Town to be used for open space acquisition and improvements. This tax was approved by voters originally in 1995 and is scheduled to sunset in 2043. The 50% road tax is based on a County mill levy of .813 mills which is assessed against the Town's assessed value for the purpose of maintaining roads and bridges, of which a portion is shared back with the County. The Conservation Trust Fund represents lottery revenues from the State that are allocated to municipalities based on population estimates. Conservation Trust Fund revenue is restricted for specific conservation purposes under State statutes.

In addition to the State and County revenue items above, the Town also receives intergovernmental revenues from the TDA. The TDA transfers loan proceeds to the Town for TDA capital projects to be constructed by the Town. Additionally, after the TDA allocates revenue received to pay the current year's TDA required debt service payments, any amounts remaining in excess of the debt service reserve requirements are transferred to the Town.

**Licenses, Fees and Charges**

Licenses, fees and charges consist of various fees including business licenses, liquor licenses, building permits, impact, in-lieu fees, annexation, planning and zoning, and engineering fees. Many of these fees are based on residential and commercial development within the Town and are projected based on permit information, as well as information received from developers within the Town.

**Other**

Various other revenues are anticipated to be received by the Town, including franchise fees, fines and forfeitures, proceeds from land sale, and interest income. Franchise fees are revenues derived from fees levied on companies in exchange for the right to use public right of way and otherwise operate as a franchise. Franchise fees for the Town are generated from a negotiated franchise license with Xcel Energy and the Poudre Valley REA for gas and electric services in the Town, as well as cable franchise fees with Comcast. Fines and forfeiture revenues include court fees, as well as vehicle and other code violation fines. Town Annual Event sponsorships are contributed by various local businesses and entities to offset costs for various Town events. Other revenues are projected in 2021 based on historical trends and anticipated development.

**TOWN OF TIMNATH**  
**2021 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**General Government**

General government expenditures include Town Council costs for travel, seminars and training, and other related expenditures. Town Clerk expenditures include costs for public elections and legal publication, including ordinances and hearings. Town Administration – salaries and benefits includes the salaries and benefits of the Town Manager, Town Clerk, Finance, and an Administrative Assistant. Contracted Legal represents legal outsourced functions for the Town. Human resources include contracted HR resources. Information Technology includes contracted personnel costs, as well as hardware and software costs. Town office costs consist of supplies, postage, printing, utilities and phone service, as well as other expenditures related to Town facilities. Costs related to insurance, consulting, audit, and economic development are also reflected under General Government.

Additionally, other Town programs are reflected under General Government including Town events, which includes the Tree lighting ceremony, Fourth of July celebration, Clean-up day and other Town events. The 2021 Budget also includes funds for community engagement and website upgrade.

General government 2021 budgeted estimates have been projected based on historical costs, estimated increases to employee salary and insurance costs, as well as known contract price changes.

**Municipal Court**

Municipal court expenditures consist of judge fees, legal fees, and translator fees. Municipal Court expenditures are projected to increase in 2021 as a result of anticipated additional court sessions.

**Community Development**

Community Development includes planning services, building permit and inspection, and code enforcement. A total of \$267,000 has been budgeted in 2021 for various master studies including transportation, utility, sewer plans, and a Metrostudy. Additionally, a total of \$437,000 has been budgeted in 2021 for development project review of which a significant portion will be offset by Developer charge backs.

**Public Safety**

The 2021 Budget includes payroll and related benefit expenditures for fifteen sworn officers and two records technicians, as well as other related costs such as training, organizational memberships and vehicle maintenance. The 2021 Budget also includes contracted services with the Larimer County Sheriff's office, animal control, and a school resource officer. Additionally, the 2021 Budget includes the purchase of office laptops, mobile data laptops, firearms, and various other equipment. Moreover, the leasing of six new patrol vehicles has also been included in the 2021 Budget.

**TOWN OF TIMNATH  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures (continued)**

**Public Works**

The Public Works Department's 2021 Budget consists of seven full-time Town employees, a seasonal worker, equipment, and contracted services. This department's budget includes expenditures related to street lighting, street maintenance, weed control, snow removal, drainage maintenance, mosquito control, street striping and engineering. The 2021 Budget also includes \$375,000 for road maintenance and resurfacing.

**Parks and Recreation**

The 2021 Budget includes Town funding for several projects including Timnath Reservoir Trail and Park, TROC Trail, purchase of water rights and non-potable system, and Poudre River Trail contribution. A significant portion of the parks and recreation capital project costs in 2021 are anticipated to be offset by the use of restricted park impact fees. The 2021 Budget also includes park related operational and maintenance costs, payments related to the reservoir lease, and seasonal parks' personnel.

**Capital Outlay**

Capital projects included in the 2021 Budget are provided to the extent that funds are available and the capital project is deemed either 1.) a safety issue 2.) previously committed by the Town 3.) funds otherwise restricted for specific purpose or 4.) preserving the future interests of the Town. Capital projects included in the 2021 budget are for Roads and Utilities, Buildings, Stormwater and Community/Vision projects. For a detail of these projects refer to the Town's Five Year CIP Schedule.

Principal and interest payments related to lease annual rents are based on the amortization schedule for the 2018 Certificates of participation (discussed under debt and leases).

**Debt and Leases**

On July 17, 2018, the Town issued Certificates of Participation totaling \$9,120,000 for construction of a new Town Center. The 2018 Certificates of Participation bear interest at 4.89% per annum and mature on December 1, 2030. Principal and interest payments are subject to annual appropriation.

The Town has entered into a capital lease related to the Timnath Reservoir. The lease term is for fifteen years commencing December 2016. The annual lease payment totals \$110,489 which will be increased each year thereafter by the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics.

Additionally, the Town has entered into lease-purchase agreements for the leasing of public safety vehicles.

The Town's current lease schedules are attached.

The Town currently has no outstanding debt.

**TOWN OF TIMNATH  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserve and Designated Funds**

The Town has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2021, defined under TABOR. Impact fees collected for police, parks, public buildings, stormwater and transportation have been reserved, as projected to be accumulated at the end of 2021, for related future capital projects for which the impact fee was collected. Cash in lieu – Parks have been reserved for the acquisition of land for a future Town Community Park. The Town has additionally established a working reserve for, among other things, unanticipated costs.

**This information is an integral part of the accompanying budget.**

**TOWN OF TIMNATH**  
**Lease Payments – Public Safety Vehicles**  
**December 31, 2020**

CERTIFICATES OF PARTICIPATION

\$9,120,000 Loan Payable

Dated July 17, 2018

Interest Rate per annum - 4.89%

Interest Payable June 1 and December 1

Year Ended December 31,	Principal Due December 1		
	Principal	Interest	Total
2021	633,100	388,354	1,021,454
2022	664,400	357,396	1,021,796
2023	697,300	324,906	1,022,206
2024	731,700	290,808	1,022,508
2025	767,900	255,028	1,022,928
2026	805,800	217,478	1,023,278
2027	845,600	178,074	1,023,674
2028	887,400	136,725	1,024,125
2029	931,200	93,331	1,024,531
2030	977,400	47,795	1,025,195
	<u>\$ 7,941,800</u>	<u>\$ 2,289,895</u>	<u>\$ 10,231,695</u>

**TOWN OF TIMNATH**  
**Lease Payments – Public Safety Vehicles**  
**December 31, 2020**

	\$58,105		
	2018 GMC Police Vehicle		
	Utility Vehicle (1 unit)		
	Dated October 11, 2018		
	Interest Rate - 5.944%		
Year Ending			
<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	13,711	815	14,526
Total	<u>\$ 13,711</u>	<u>\$ 815</u>	<u>\$ 14,526</u>

	\$118,805		
	2019 GMC Police Vehicles		
	Utility Vehicles (2 units)		
	Dated October 29, 2019		
	Interest Rate - 4.77%		
Year Ending			
<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	27,058	2,643	29,701
2022	28,349	1,352	29,701
Total	<u>\$ 55,407</u>	<u>\$ 3,995</u>	<u>\$ 59,402</u>

	\$46,677		
	2020 Chevy Police Vehicle		
	Vehicle (1 unit)		
	Dated August 24, 2020		
	Interest Rate - 4.77%		
Year Ending			
<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	10,146	1,523	11,669
2022	10,630	1,039	11,669
2023	11,138	531	11,669
Total	<u>\$ 31,914</u>	<u>\$ 3,093</u>	<u>\$ 35,007</u>

	\$192,609		
	2020 Chevy Police Vehicles		
	Utility Vehicles (3 units)		
	Dated October 21, 2020		
	Interest Rate - 4.16%		
Year Ending			
<u>December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	42,610	5,542	48,152
2022	44,383	3,769	48,152
2023	46,229	1,923	48,152
Total	<u>\$ 133,222</u>	<u>\$ 11,234</u>	<u>\$ 144,456</u>



**TOWN OF TIMNATH, COLORADO  
RESOLUTION NO. 79, SERIES 2020**

**A RESOLUTION APPROVING LEVYING GENERAL PROPERTY TAXES FOR THE  
YEAR 2020 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE TOWN  
OF TIMNATH, COLORADO, FOR THE 2021 BUDGET YEAR.**

**WHEREAS**, the Town Council of the Town of Timnath ("Town") pursuant to C.R.S. § 31-15-103, has the power to pass resolutions; and

**WHEREAS**, the Town Council adopted the 2021 annual budget in accordance with the Local Government Budget Law (set forth at Title 29, Article 1 of the Colorado Revised Statutes), on December 8, 2020; and

**WHEREAS**, the 2020 valuation of assessment (net of TIF increment) for the Town of Timnath, as certified by the Larimer County Assessor, on November 24, 2020 totals \$43,193,566; and the 2020 valuation of assessment for the Town of Timnath as certified by Weld County Assessor, on November 24, 2020 totals \$960; and

**WHEREAS**, the property tax revenue calculated under the mill levy set in Section 1 below is \$288,879 and \$6 for general operating expenditures for Larimer County and Weld County respectively; and

**WHEREAS**, the Town Council is familiar with Colorado Budget Law and finds it to be in the best interest of the Town, its residents, and the general public.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, COLORADO AS FOLLOW:**

**Section 1. Approval**

That for the purpose of meeting all general operating expenditures of the Town of Timnath during the 2021 budget year, there is hereby levied a tax of 6.688 mills for general government and the mill levy certified to the Larimer County Commissioners and the mill levy certified to the Weld County Country Commissioners for the Town of Timnath shall include 6.688 mills for collection year 2021.

**INTRODUCED, MOVED, AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF TIMNATH, ON DECEMBER 8, 2020.**

**TOWN OF TIMNATH, COLORADO**

DocuSigned by:

*Mark Soukup*

389D94589CF8C4E8...

Mark Soukup, Mayor

**ATTEST:**

DocuSigned by:

*Milissa Peters-Garcia*

07A6AF3B02114D7...

Milissa Peters-Garcia, CMC

Town Clerk



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Larimer County, Colorado.On behalf of the Town of Timnath,  
(taxing entity)<sup>A</sup>the Town Council  
(governing body)<sup>B</sup>of the Town of Timnath  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 135,411,520  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 43,193,566  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**Submitted: 12/9/2020 for budget/fiscal year 2021  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>6.688</u> mills	\$ <u>288,879</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>6.688</u> mills	\$ <u>288,879</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>6.688</u> mills	\$ <u>288,879</u>

Contact person: (print) Lisa Gagliardi Daytime phone: (970) 224-3211 ext. 1407Signed: Lisa Gagliardi Title: Finance Manager

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Weld County, Colorado.On behalf of the Timnath, Town of,  
(taxing entity)<sup>A</sup>the Town Council,  
(governing body)<sup>B</sup>of the Timnath, Town of,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 960  
assessed valuation of:

(GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of:

\$ 960(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/9/2020 for budget/fiscal year 2021.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>6.688</u> mills	\$ <u>6</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>        </u> > mills	\$ < <u>        </u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>6.688</u> mills	\$ <u>6</u>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>        </u> mills	\$ <u>        </u>
4. Contractual Obligations <sup>K</sup>	<u>        </u> mills	\$ <u>        </u>
5. Capital Expenditures <sup>L</sup>	<u>        </u> mills	\$ <u>        </u>
6. Refunds/Abatements <sup>M</sup>	<u>        </u> mills	\$ <u>        </u>
7. Other <sup>N</sup> (specify): <u>                                </u>	<u>        </u> mills	\$ <u>        </u>
	<u>        </u> mills	\$ <u>        </u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>6.688</u> mills	\$ <u>6</u>

Contact person: (print) Lisa Gagliardi Daytime phone: (970) 224-3211 ext. 1407

Signed: Lisa Gagliardi Title: Finance Manager

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).