

2022 BUDGET BRIEF

TOWN OF TIMNATH

PURPOSE




The purpose of this brief is to provide a snapshot of the 2022 Budget key elements as a foundation for the review of the detailed budget. The Budget Brief highlights both the Town Budget and the Timnath Development Authority Budget.

BACKGROUND

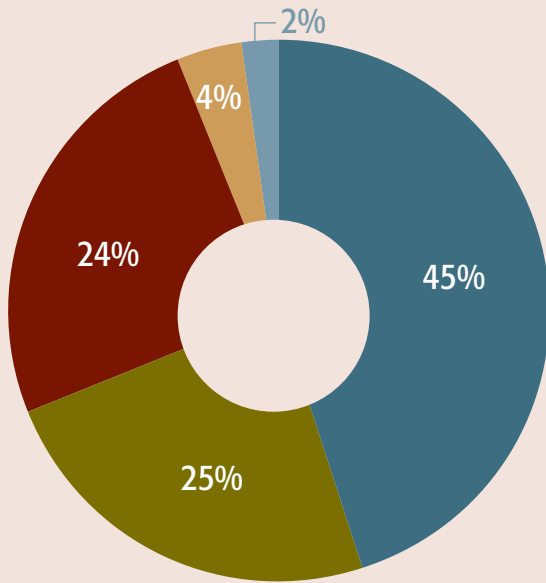
The preparation for the Town of Timnath and the Timnath Development Authority 2022 Budgets began in May 2021. Town Council adopted the budget on December 14, 2021.

2022 BUDGET SUMMARY



	BEGINNING FUND BALANCE	\$34,984,110
+	TOTAL PROJECTED REVENUE	\$27,464,219
-	PROJECTED TOTAL EXPENDITURES	\$44,049,004
=	ESTIMATED END OF YEAR FUND BALANCE	\$18,399,325
	RESTRICTED & DESIGNATED FUNDS	\$8,397,735
	50% WORKING RESERVE	\$7,278,000
	UNRESERVED FUNDS	\$2,723,590

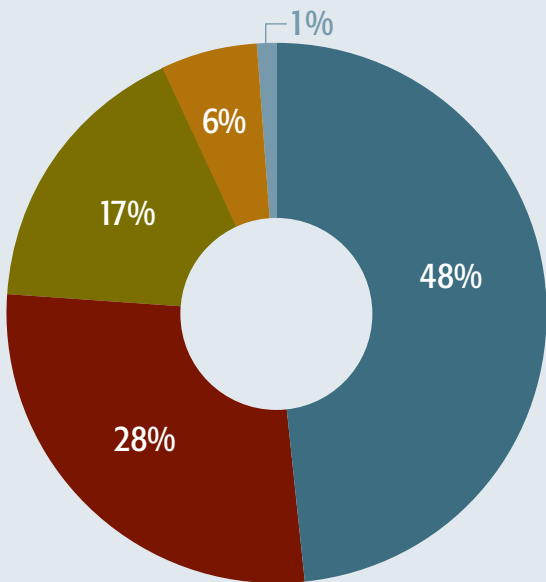
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE \$27,464,219

- Intergovernmental: **\$12,388,235**
TDA Increment and Capital Infrastructure Financing Transfer
- Taxes: **\$6,734,451**
- Licenses, Fees & Charges: **\$6,558,788**
- Other: **\$1,166,545**
Utility Franchise Fees, Grants
- Transfers: **\$616,200**

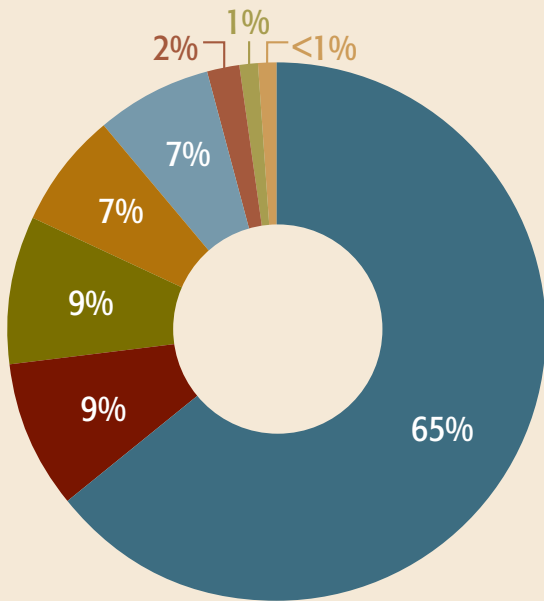
TAX REVENUE



TOTAL TAX REVENUE \$6,734,451

- Sales Tax: **\$3,230,000**
- Use Tax: **\$1,911,436**
- Motor Vehicle Tax: **\$1,119,400**
- Property Tax: **\$393,015**
- Other Tax: **\$80,600**
Specific Ownership, Lodging

EXPENDITURES

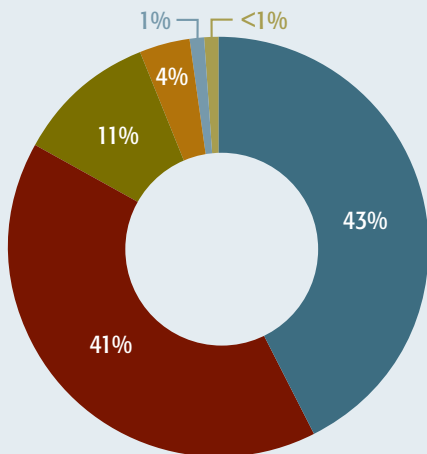


TOTAL EXPENDITURES

\$44,049,004

- Capital Outlay: **\$28,751,072**
- Public Safety: **\$3,917,636**
- General Government: **\$3,724,651**
- Public Works: **\$3,203,904**
- Community Development: **\$2,953,556**
- Parks & Recreation: **\$836,785**
- Transfers: **\$616,200**
- Municipal Court: **\$45,200**

CAPITAL OUTLAY



TOTAL CAPITAL OUTLAY EXPENDITURES

\$28,751,072

- Roads and Utilities
- Buildings
- Parks and Recreation
- Certificates of Participation
- Community Vision Projects
- Stormwater



SUMMARY OF SERVICES

COMMUNITY DEVELOPMENT

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



PUBLIC WORKS

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



GENERAL GOVERNMENT

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



PARKS AND RECREATION

- Timnath Reservoir Staffing
- Timnath Reservoir Lease
- Park Maintenance



PUBLIC SAFETY

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



MUNICIPAL COURT

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



Timnath Development Authority Budget

2022 BUDGET SUMMARY

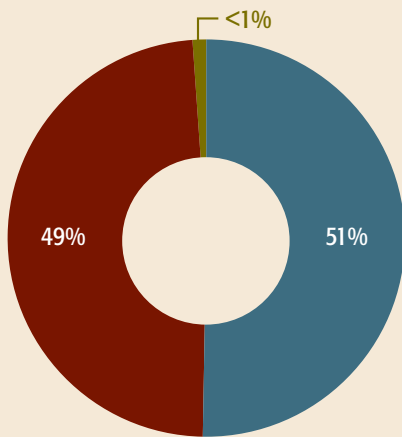
BEGINNING
FUND BALANCE
\$4,730,083

TOTAL
REVENUE
\$17,157,985

TOTAL
EXPENDITURES
\$20,358,068

RESERVED
FUNDS
\$1,530,000

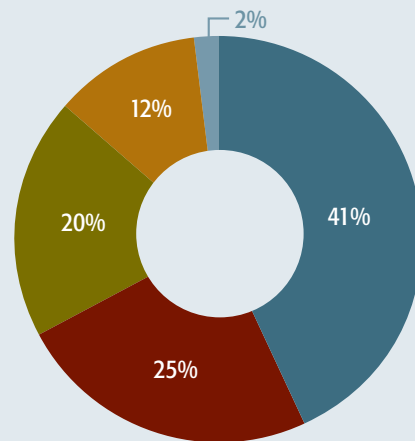
WHERE DOES REVENUE COME FROM?



**TOTAL REVENUE
\$17,157,985**

- URA Property Tax Increment: **\$8,752,985**
- URA Sales Tax Increment: **\$8,400,000**
- Net Investment Income: **\$5,000**

EXPENDITURES



**TOTAL EXPENDITURES
\$20,358,068**

- Transfer to Town per agreement: **\$8,444,459**
- Loan Principal: **\$5,020,000**
- Capital Outlay – Loan proceeds transferred to Town for TDA Capital Projects and Boxelder BBRSA IGA: **\$4,155,083**
- Loan Interest: **\$2,443,526**
- Miscellaneous: **\$295,000**



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