

2023 BUDGET BRIEF

TOWN OF TIMNATH

PURPOSE

The purpose of this brief is to provide a snapshot of the 2023 Draft 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 2023 Budgets began in May 2022. Town Council will adopt the budget on December 13, 2022.

2023 BUDGET SUMMARY

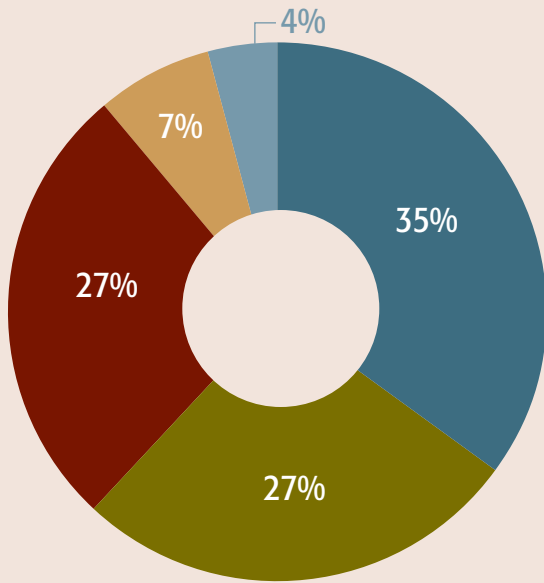


	BEGINNING FUND BALANCE	\$33,325,906
	TOTAL PROJECTED REVENUE	\$30,541,565
	PROJECTED TOTAL EXPENDITURES	\$40,553,173
	ESTIMATED END OF YEAR FUND BALANCE	\$23,314,299

RESTRICTED & DESIGNATED FUNDS
\$8,207,399

	50% WORKING RESERVE	UNRESERVED FUNDS
	\$8,639,800	\$6,467,100

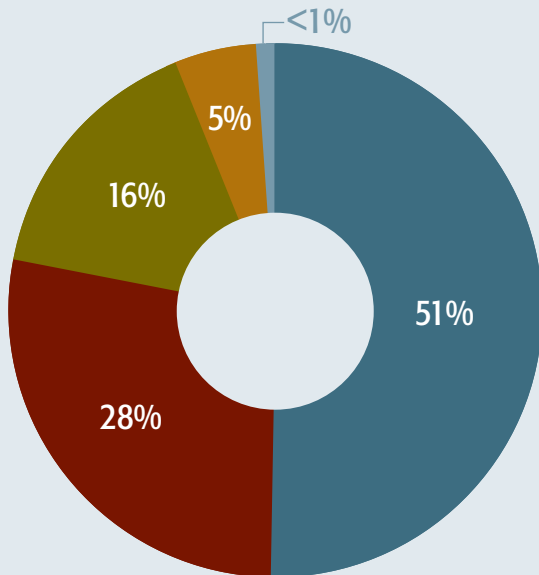
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE \$30,541,656

- Intergovernmental: **\$10,521,499**
TDA Increment and Capital Infrastructure Financing Transfer
- Taxes: **\$8,265,918**
- Licenses, Fees & Charges: **\$8,196,932**
- Other: **\$2,122,357**
Utility Franchise Fees, Grants
- Transfers: **\$1,434,859**

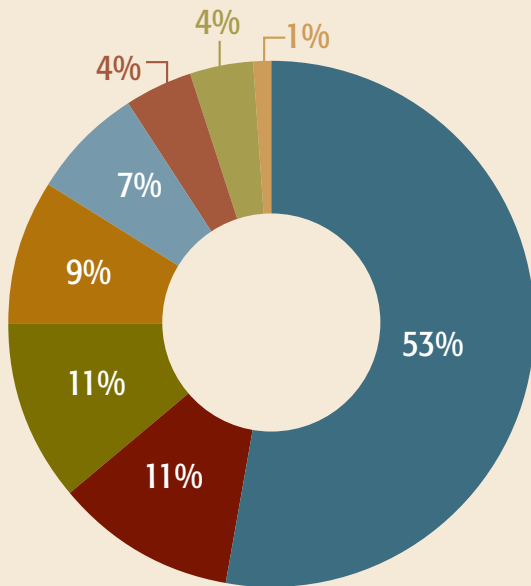
TAX REVENUE



TOTAL TAX REVENUE \$8,265,918

- Sales Tax: **\$4,182,500**
- Use Tax: **\$2,308,183**
- Motor Vehicle Tax: **\$1,297,300**
- Property Tax: **\$397,185**
- Other Tax: **\$80,750**
Specific Ownership, Lodging

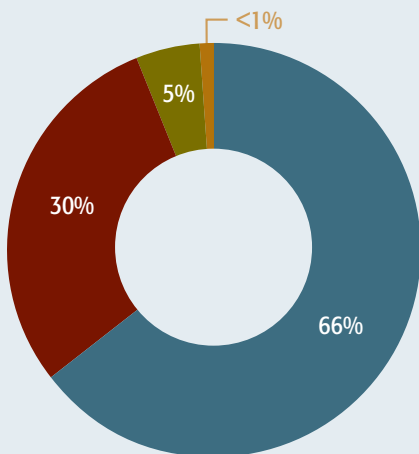
EXPENDITURES



TOTAL EXPENDITURES \$40,553,173

- Capital Outlay: **\$21,684,774**
- Public Safety: **\$4,633,928**
- General Government: **\$4,467,982**
- Public Works: **\$3,670,190**
- Community Development: **\$3,036,488**
- Parks & Recreation: **\$1,579,752**
- Transfers: **\$1,434,859**
- Municipal Court: **\$45,200**

CAPITAL OUTLAY



TOTAL CAPITAL OUTLAY EXPENDITURES \$21,684,774

- Roads and Utilities
- Parks and Recreation
- Certificates of Participation
- 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
- Recreation Programs



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

2023 BUDGET SUMMARY

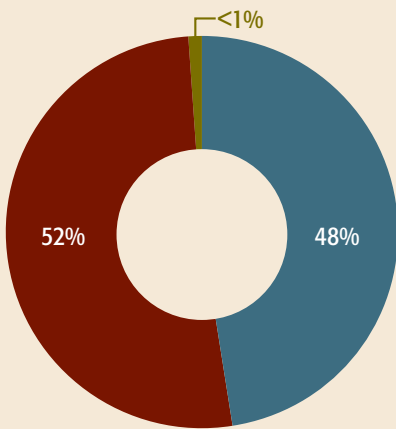
BEGINNING
FUND BALANCE
\$1,868,319

TOTAL PROJECTED
REVENUE
\$17,960,610

TOTAL PROJECTED
EXPENDITURES
\$18,293,929

ESTIMATED
RESERVED FUNDS
\$1,535,000

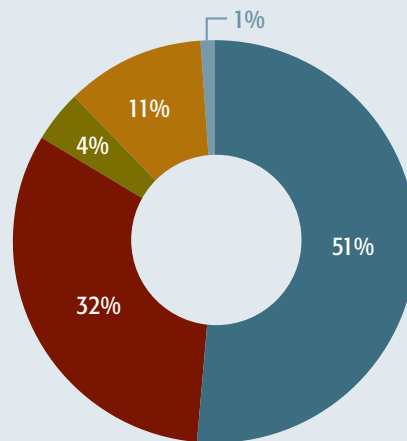
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE
\$17,960,610

- URA Property Tax Increment: **\$8,695,610**
- URA Sales Tax Increment: **\$9,250,000**
- Net Investment Income: **\$15,000**

EXPENDITURES



TOTAL EXPENDITURES
\$18,293,929

- Transfer to Town per agreement: **\$9,406,794**
- Loan Principal: **\$5,780,000**
- Capital Outlay – Loan proceeds transferred to Town for TDA Capital Projects and Boxelder BBRSA IGA: **\$743,319**
- Loan Interest: **\$2,099,208**
- Miscellaneous: **\$264,608**



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