

TOWN OF TIMNATH

2024

BUDGET BRIEF



Town of
TIMNATH
ESTABLISHED 1882

DEMOGRAPHIC INFO

Population estimate

9,200+

Households

3,054

Single-Family

258

Multi-family



Average
Home Sale
Price in 2022:

\$759K

Registered voters

6,532

COUNCIL GOALS

Deliver exceptional parks facilities and recreational programming

Upgrade essential infrastructure

Strengthen community safety

Provide responsible governance

Ensure fiscal responsibility

Create meaningful engagement

Responsibly guide community growth

MISSION

Creating a secure and engaged community through thoughtful design, focused services, and inviting events.

VISION

Timnath is a welcoming, connected, and thriving community.

CORE VALUES

Integrity
Collaborative
Professional
Innovative

TIMNATH TOWN COUNCIL



Mark Soukup
Mayor



Brett Hansen
Mayor Pro Tem



Lisa Laake
Council Member



Robert Axmacher
Council Member



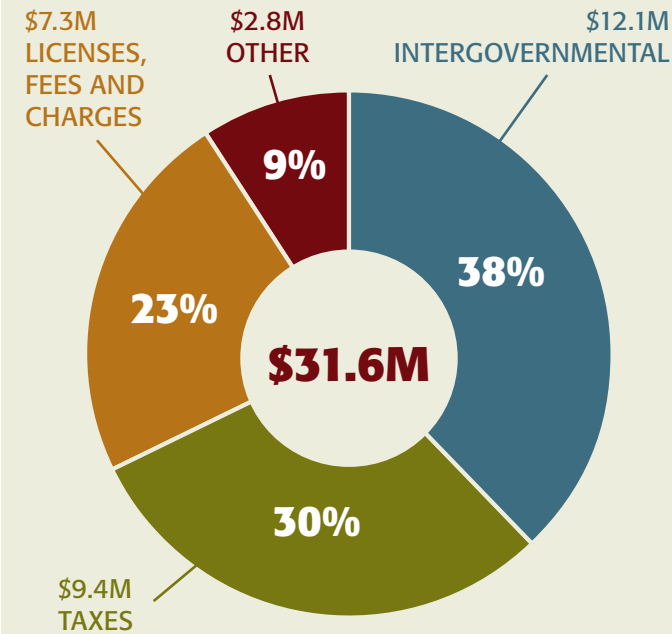
Luke Wagner
Council Member

2024 BUDGET SUMMARY

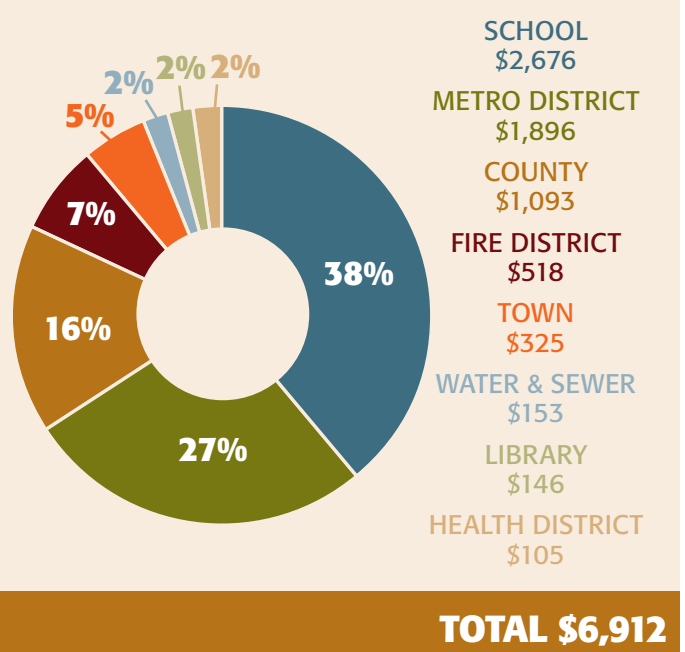


Estimated Beginning Fund Balance	\$40,774,148
Projected Revenue	\$31,623,205
Projected Expenses	\$49,750,975
Projected End of Year Fund Balance	\$22,646,378

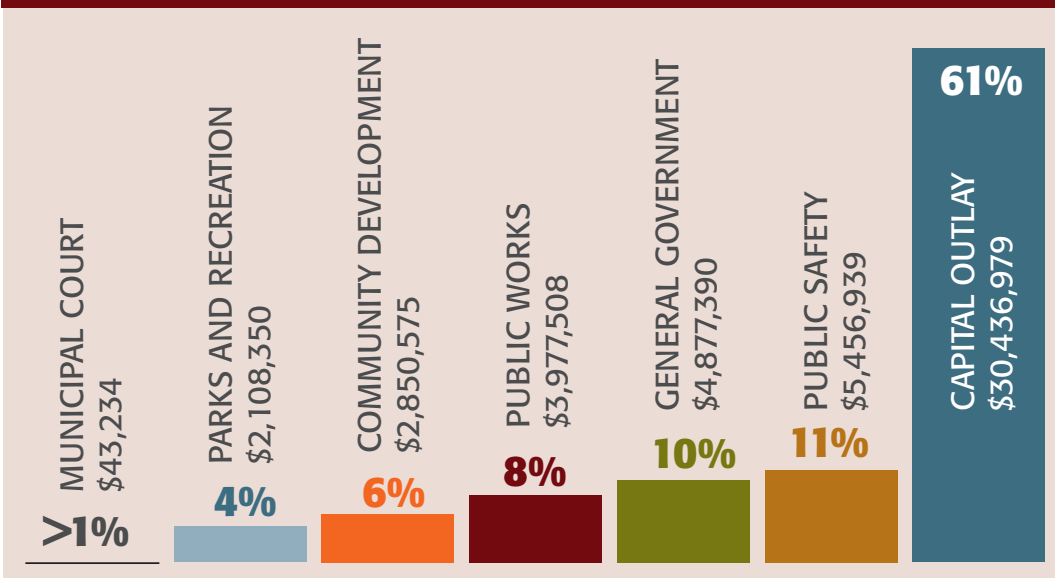
REVENUE BY SOURCE



ESTIMATED PROPERTY TAX ON \$700K HOME



EXPENSE BY TYPE AND DEPARTMENT



FTE IN 2024

ADMIN	2
FINANCE	5
IT	1
LEGAL	1
CLERK	3
HR	1
PUBLIC SAFETY	28
PARKS	13
COMMUNITY DEVELOPMENT	8
PUBLIC WORKS/ENGINEERING	10

CIP PROJECTS – ROADS & UTILITIES



I-25 Prospect Interchange Participation

- In 2018 the Town entered into an agreement with the City of Fort Collins and adjacent property owners to enhance the improvements at the I-25 and Prospect interchange in conjunction with the C-DOT I-25 widening project.
- This agreement includes revenue sharing between the 4 quadrants as they develop and hit certain thresholds.
- This annual payment is our contribution to the enhanced improvements, as reimbursement to Fort Collins.
- Total payment amount is \$2,500,000, plus interest, in 20 payments, with first payment in 2019.

Parkway Improvements

- This project is an obligation of the annexation agreement and Subdivision Improvement Agreement for Timnath Landings. It will provide a bypass for thru traffic around the existing Old Town area, which cannot support the current and projected traffic volumes.
- Construction is dependent on approval by Great Western Railroad (GWR) and the Colorado Public Utility Commission for a new railroad crossing. Application packet has been submitted.
- The design has been completed by Timnath Landings.
- First phase of construction will be to build 2 lanes, with median, from Harmony to Buss Grove. Contract for this work was awarded August 2023.

CIP PROJECTS – ROADS & UTILITIES



Parkway from Buss Grove North to Main Street

- This project completes the Timnath Parkway from its intersection at Buss Grove east of Main Street, to Main Street. This will complete the Parkway as a continuous road, vs traffic having to take two turns on the north side of Old Town.
- An alignment alternatives analysis will be part of the design.
- First phase will be a new 2-lane arterial road, eventually being expanded to a 4-lane road.
- It is in the 2015 Transportation Master Plan as a Mid Term (2020-2030) project.
- Project would require property acquisition if done before development in the area.



Main Street Buss Grove to Prospect

- This project is for the design and construction of improvements to widen Main Street to a two-lane arterial section with bike lanes and sidewalk.
- It is in the 2015 Transportation Master Plan as a Long Term (2030-2040) project.
- It is being included in the CIP to be able to take advantage of developments that are occurring along the corridor. When they do improvements to their half of Main Street, we are looking at the opportunity to complete the full cross-section at an ultimate cost savings to the Town by partnering with them.
- Construction funds are being budgeted to be available for partnership possibilities with developers.
- Timing of construction is dependent on adjacent development.

CIP PROJECTS – ROADS & UTILITIES



Main Street (CR5) South of Harmony and Bridge

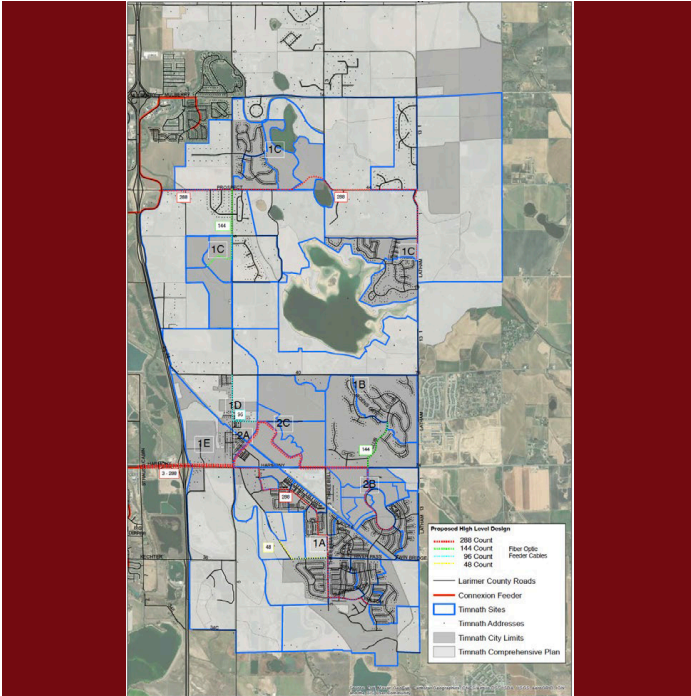
- This project is for the widening of Main Street south of Harmony Road to a 4-lane arterial road section due to traffic volumes.
- It is in the 2015 Transportation Master Plan as a Mid Term (2020-2030) project.
- Project requires the widening of the bridge over the Poudre River. This will require a CLOMR & LOMR (Conditional Letter of Map Revisions & Letter of Map Revisions) due the impacts to a FEMA regulated floodplain and floodway.
- Funds are being budgeted over several years to provide for the following:
 - » Conceptual design of the bridge alignment and initial river modeling.
 - » Final design and CLOMR process before proceeding to construction.
 - » Bidding & construction of the bridge & road.
 - » LOMR of improvements upon completion.
 - » Construction of the shifted intersection and tie in to Timnath Parkway on the north.
- Design in 2024 with anticipated construction in 2025-2026



Colorado Blvd. – Wildwing to Highway 14

- This project is for an overlay along this corridor to delay a full reconstruction and widening of the road.
- It is in the 2015 Transportation Master Plan as a Long Term (2030-2040) project.
- Funds are being budgeted for the preliminary design of the Latham, and an asphalt overlay of the entire length (red rectangle).

CIP PROJECTS – ROADS & UTILITIES



Broadband

- The Town has entered an IGA (Intergovernmental Agreement) with Loveland to provide Pulse Broadband fiber to the home to Timnath Residents.
- Construction Plans are underway for the Fiber Feeder line and distribution networks.
- Town service will be based at a centralized location at 4800 Goodman.
- Permitting and Design are anticipated for the Fall of 2023, with construction starting in the late fall or early winter.
- This project will be built in phases, currently planned for 2023-2026.
- As new developments are approved in Timnath, plans will be created for service to those areas.
- Timnath will receive 25% of the gross revenue for the wireline broadband service charged by Pulse.

CIP PROJECTS – BUILDINGS



Facilities Master Plan

- Future Staffing and space projections have identified a gap in the available office and storage spaces for the Town.
- The existing facilities master plan contemplated 2 new buildings, and those have been completed
- The existing plan was also created under a different staffing philosophy, with a large number of positions to be contracted and not housed in a Timnath facility.
- A new Facilities Master Plan will take the current staffing projections and the growth of the Town into account.

4800 Goodman Facility

- 2024 Project to add an additional bay to the existing building.
- Future project for an additional storage building on site for equipment.

CIP PROJECTS – PARKS



TROC Trail

- This trail will run along the Timnath Reservoir Outlet Canal, and eventually link the Timnath Community Park to the Timnath Reservoir.
- The trail is currently constructed between the Community Park and the Underpass on Harmony Road.
- In the Landings Subdivision, the developer is required to build the Trail with adjacent development (red section). The Town has the ability to construct the trail ahead of the development.
- There is approximately 1/3 mile of a gap between the northern edge of Landings and Buss Grove where the Town will need to acquire easement or Right of Way to connect all the way to the Reservoir (green section).
- Town staff is working with a new owner of the gap property through the development process to provide a path through the property to make the connection to the Timnath Reservoir.
- The 2024 funds will be used to construct the alignment as soon as a final connection location has been determined.

Timnath Reservoir Trail and Park

- Masterplan completed in 2017
- Phase 1 Completed in 2017
 - » Phase 1 consisted of Event Space and associated parking
- Phase 2 is complete, accepted in Summer 2023.
- 2023 improvements are:
 - » Complete the trail connection along the northwest edge of the reservoir from the WildWing Beach to the end of the existing trail.
 - » Add another attendant building at the top of the hill for better check-in and view of operations.
- 2024 – planned outreach to the community and specifically WildWing residents to look at amending the Master Plan to include some minor development on the South East beach area.
- 2025 – Planned trail and other improvements pending 2024 outreach.

CIP PROJECTS – PARKS



WildWing Park

- Master Plan was adopted by Council in Spring 2023
- Staff is currently working on RFP documents for Phase 1, and anticipate award in October 2023.
 - » Phase 1 Construction Plan
 - Restroom Building
 - Pavilion
 - Adaptive Playground
 - 4 Pickleball Courts
 - Basketball Court
 - Sand Volleyball
 - Community Garden
- First phase is scheduled for 2023 Winter and 2024 Spring Summer Construction

Timnath Ranch Park

- The property was dedicated to the Town with the Timnath Ranch development for park purposes
- The park is adjacent to the Timnath Ranch Metropolitan District owned community pool and future recreation/community center
- The property serves the larger development by providing drainage and detention facilities
- This project was ranked number 6 for Parks on the 2018 Survey
- The town needs to conduct the following processes for the park:
 - » Master Plan creation
 - Includes 2-3 public workshops
 - Parks Recreation Open Space and Trails Committee recommendation
 - Council work session
 - Identify Phased Construction
 - Develop Phased Budgets for Construction
 - » Phase 1 (and future phase) Construction Plan
 - Develop Construction plans
 - Bid project
 - Award Construction Contract
 - Build current phase of Project



Boxelder Stormwater Authority – BBRSA IGA (TDA)

- The Town participated in this project to facilitate the removal of the Boxelder Split Flow Floodplain from going thru the Town. The primary improvement was the East Side Detention Facility (ESDF) which is north of CR52.
- The BBRSA utilized loan funds to construct the facility, and the Town is contributing to the loan payoff which runs thru 2027.
- The Town is also responsible for 25% of the BBRSA's operating and construction expenses, and 33% of the long-term maintenance costs of ESDF.
- There is a remaining project to address a water augmentation issue at ESDF, which is currently under construction. Phase 1 has been completed and is being evaluated. Phase 2 is being delayed until 2024. Costs will be shared among the member entities.

Regional Stormwater Improvements

- This item is to fund regional stormwater improvements in the Town when needed. It is primarily funded by Stormwater Impact Fees. As the Town develops to the north, there are improvements of a regional nature that will be needed to address lack of existing stormwater conveyances.

B2-B6 Boxelder Dams

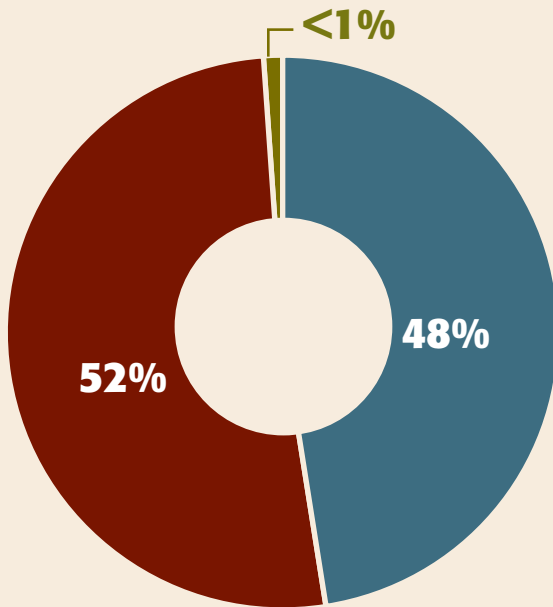
- There are a five stormwater dams in the Boxelder Creek basin upstream of Wellington that were constructed in the 1970s & 80s to mitigate flooding in the Boxelder Basin.
- The state notified the owner of the dams that the hazard classification had changed due to downstream development, and the dams needed to be improved. The owner was considering breaching the dams, which would negate the improvements recently completed by the Boxelder Stormwater Authority.
- A study group was created between Wellington, Fort Collins, Larimer County, and Timnath to review the situation and come up with solutions.
- Alternatives to full rehabilitation of the dams has been created with input from the State of Colorado Dam Safety. Cost estimates for the alternatives are being prepared & discussions on cost sharing are still ongoing.

TIMNATH DEVELOPMENT AUTHORITY BUDGET

2024 BUDGET SUMMARY

Beginning Fund Balance	\$1,540,000
Total Projected Revenue	\$19,678,748
Total Projected Expenditures	\$19,687,168
Estimated Reserved Funds	\$1,531,580

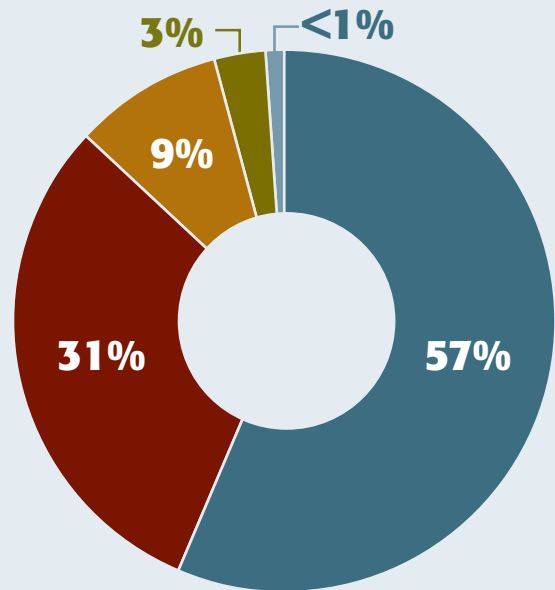
WHERE DOES REVENUE COME FROM?



TOTAL REVENUE
\$19,678,748

- URA Property Tax Increment: **\$10,343,867**
- URA Sales Tax Increment: **\$9,319,881**
- Net Investment Income: **\$15,000**

EXPENDITURES



TOTAL EXPENDITURES
\$19,687,168

- Transfer to Town per agreement: **\$11,168,101**
- Loan Principal: **\$6,065,000**
- Loan Interest: **\$1,633,382**
- Capital Outlay-Boxelder BBRSA IGA: **\$450,000**
- Miscellaneous: **\$370,685**