

**TOWN OF TIMNATH
2024 Draft Budget**

Overview

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.

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

As part of the budget process, staff prepares a five-year cash flow analysis to assist the Town in planning. This cash flow analysis projects revenue sources and expenditures for a five-year time period to demonstrate availability of fund balance for future projects and initiatives and to ensure goals of the working reserve policy can be met.

General Fund Budget Summary

2024 BUDGET SUMMARY

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

FUND BALANCE SUMMARY

Restricted Funds	\$ 10,148,058
Designated 50% Working Reserve	9,134,500
Unreserved Funds	<u>3,363,821</u>
Projected Total End of Year Fund Balance	\$ 22,646,378

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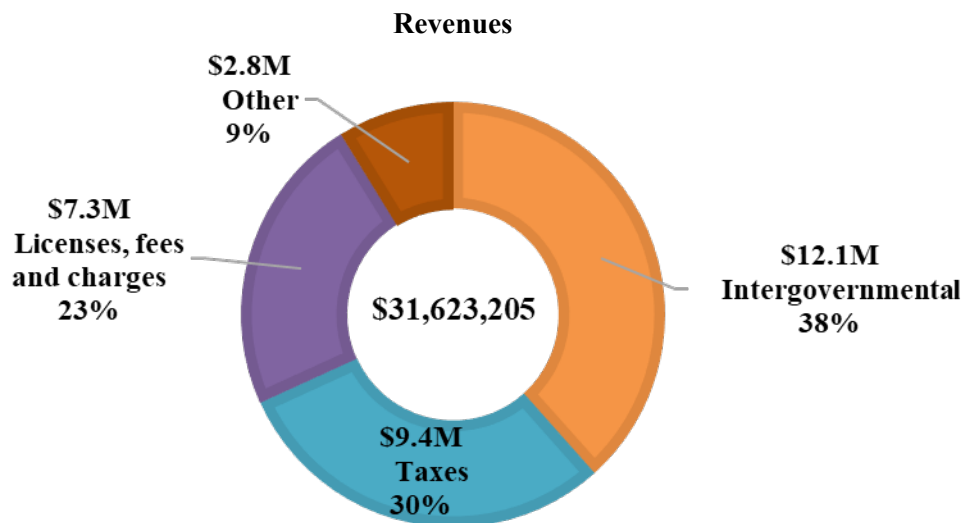
Budget Highlights

During the 2024 budget process, the following strategic plan goals adopted by Council are reflected in the draft 2024 budget:

- Deliver Exceptional Parks Facilities and Recreation Programming
- Upgrade Essential Infrastructure
- Strengthen Community Safety
- Provide Responsible Governance
- Ensure Fiscal Responsibility
- Create Meaningful Engagement
- Responsibly Guide Community Growth

Some specific funding priorities that are reflective of these goals and are included in the budget are as follows:

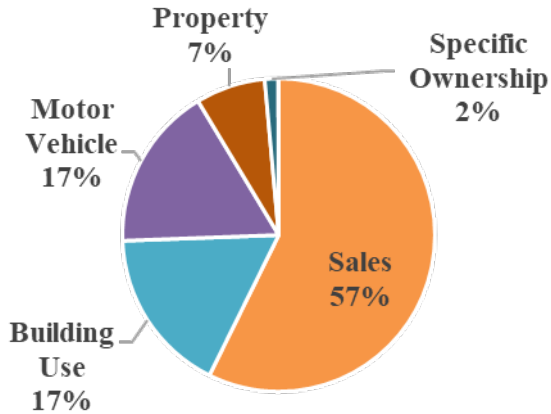
- Transition from contracted employees to in-house employees where financially feasible
- Hiring of two new sworn officers in the police department
- Parks, Recreation, Open Space and Trails master plan to create a community driven roadmap for the park systems and program development
- Replace the Finance, HR and Court software
- Develop an online engagement platform to facilitate community input
- Develop an online development application repository to increase public access to development applications
- Capital Project construction of broadband network, Parkway, Main Street- Buss Grove to Prospect, Colorado Blvd – Wildwing to Highway 14, Wildwing Park and TROC Trail



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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, with the exception of food which is taxed at a rate of 2.25%. The Town also assesses a 3.0% use tax on building construction materials. Sales tax revenue has been projected for 2024 using historical trends and some commercial growth. Building use tax revenue has been projected based on development assumptions and total new residential and commercial units anticipated in 2024.



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 annually. The levy is 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. The County Treasurer remits the taxes collected monthly to the Town. The total mill levy certified by the Town for collection in 2024 is anticipated to remain at 6.688 mills. Property

tax revenue projections are based on preliminary assessment data from the County and are reflective of lower assessment rates as a result of SB-23-303, which will be decided in the November 2023 statewide election.

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.

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 ¼ 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 .506 mills which is assessed against the Town's assessed value for the purpose of maintaining roads and bridges. 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. 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. Excess transfers are primarily sales tax revenue collected within the TDA boundaries.

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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. Other revenues are projected in 2024 based on historical trends and anticipated development.

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 publications for ordinances and hearings. Town Administration salaries and benefits include the salaries and benefits of the Town Manager, Town Clerk, Finance, Legal, Administrative Assistant, IT and Human Resources. Other IT costs includes contracted services, 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 Center. Costs related to insurance, consulting, audit, events, community engagement and economic development are also reflected under general government. Under Community engagement, the Town will perform a community wide survey and also implement a new online engagement platform.

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General government 2024 budgeted estimates have been projected based on historical costs, estimated increases to employee salary and insurance costs, software replacement costs, a new IT position as well as known contract price changes to routine services.

Municipal Court

Municipal court expenditures consist of judge fees, legal fees, and translator fees. Municipal Court expenditures are projected to increase in 2024 as a result of anticipated additional or longer court sessions.

Community Development

Community Development includes both contracted and staff salaries for planning services, building permit and inspection, and code enforcement. 2024 budget includes the addition of a Community Development Director, Senior Planner, and Planning Tech position. The Community Development Director will cross-train with contracted employees and we will reduce contracted positions by the end of the year. Additionally, the budget includes costs for development project review of which a significant portion will be offset by developer charge backs.

Public Safety

The 2024 Budget includes payroll and related benefit expenditures for a total of twenty-four sworn officers, three records technicians and a Code Enforcement Officer. This is an increase of four positions above the prior year budget. Other staff related costs reflective of the total positions include; training, organizational memberships, equipment, computers, firearms, vehicle maintenance. The 2024 budget also includes contracted services with the Larimer County Sheriff's office for three months, and animal control. Moreover, the purchase of three new patrol vehicles has also been included.

Public Works

The Public Works Department 2024 budget consists of seven public works maintenance employees, Public Works Director, Senior Engineer, and Engineer. The Public Works Director, Senior Engineer, and Engineer will cross-train with contracted employees and will reduce contracted positions for these roles by the end of the year. The budget also includes equipment and vehicles, and contracted Engineering and Public Works. 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 2024 Budget also includes road maintenance and resurfacing, curb, gutter and sidewalk repairs in South Timnath Ranch that will be ongoing through 2027.

Parks and Recreation

The 2024 Budget includes park related operational and maintenance costs, equipment and operating supplies, payments related to the reservoir lease, and seasonal parks' reservoir and parks maintenance personnel. Staff positions include Parks and Recreation Director, Parks Maintenance, and Reservoir Attendants. In 2024 we are adding Recreation programming staff. New expenditures include park recreation programming and the expenditure of a PROST (Parks, Recreation, Open Space and Trails) Master Plan. Detail of Parks capital projects is shown in the following section.

Capital Outlay

Capital projects included in the 2024 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 2024 budget are for Roads and Utilities, Buildings, and Stormwater. Detail of the Projects is shown in the schedule below:

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Roads and Utilities	\$ 23,218,346
Parks and Recreation	5,675,000
Stormwater	80,000
Buildings	500,000
Certificates of Participation	963,633
Year Total	\$ 30,436,979

Roads and Utilities	
I-25 Prospect Interchange Participation (thru 2038)	168,346
Parkway Improvements	7,900,000
Parkway from Buss Grove North to Main	3,650,000
Main Street Buss Grove to Prospect	2,000,000
Main Street (CR5) Bridge South of Harmony	500,000
Colorado Blvd - Wildwing to Highway 14	1,000,000
Broadband	8,000,000

Stormwater	
Goodman	350,000
Facilities Master Plan	150,000

Parks and Recreation	
TROC Trail	800,000
Timnath Reservoir Trail and Park	75,000
Wildwing Park	4,500,000
Timnath Ranch Park	300,000

Stormwater	
Regional Stormwater Improvements	50,000
B2-B6 Boxelder Dams	30,000

Certificates of Participation	
Town Center COP Lease Payment	963,633

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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 3.90% per annum and mature on November 15, 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 for 2024 is estimated to be \$156,819 which is adjusted annually 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. These leases will be paid in full in the year 2025.

The Town currently has no outstanding debt.

Reserve and Designated Funds

The Town has provided for an emergency reserve equal to at least 3% of the fiscal year spending for 2023, 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 2024, 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, unforeseen events.

**TOWN OF TIMNATH
SUMMARY
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

	2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
1 BEGINNING FUND BALANCES	\$ 27,467,535	\$ 33,245,950	\$ 35,735,602	\$ 40,774,148
2 REVENUES				
3 Taxes	7,420,588	8,117,162	8,993,300	9,422,288
4 Intergovernmental	12,991,828	13,906,756	13,975,990	12,143,220
5 Licenses, fees and charges	10,737,703	7,231,226	8,196,052	7,256,442
6 Other	1,006,742	1,659,445	2,313,418	1,534,209
7 Grants	56,081	1,434,859	173,613	1,267,046
8 Total revenues	<u>32,212,942</u>	<u>32,349,448</u>	<u>33,652,374</u>	<u>31,623,205</u>
9 TRANSFERS IN				
10 General Fund (from Grant Fund)	56,940	1,434,859	173,613	1,267,046
11 Total transfers in	<u>56,940</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
12 Total funds available	<u>59,737,417</u>	<u>67,030,257</u>	<u>69,561,588</u>	<u>73,664,399</u>
13 EXPENDITURES				
14 General Government	2,755,917	4,475,878	4,106,315	4,877,390
15 Municipal Court	16,301	45,200	19,986	43,234
16 Community Development	2,660,092	2,829,602	2,387,431	2,850,575
17 Public Safety	2,267,493	4,635,851	4,227,253	5,456,939
18 Public Works	2,453,461	4,127,829	3,556,362	3,977,508
19 Parks and Recreation	556,414	1,669,752	1,414,706	2,108,350
20 Capital Outlay	12,729,243	25,630,274	12,901,774	30,436,979
21 Total expenditures	<u>23,438,921</u>	<u>43,414,386</u>	<u>28,613,828</u>	<u>49,750,975</u>
22 TRANSFERS OUT				
23 Grant Fund (to General Fund)	56,940	1,434,859	173,613	1,267,046
24 Total transfers out	<u>56,940</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
25 Total expenditures and transfers out requiring appropriation	<u>23,495,860</u>	<u>44,849,245</u>	<u>28,787,440</u>	<u>51,018,021</u>
26 ENDING FUND BALANCES	<u>\$ 36,241,557</u>	<u>\$ 22,181,012</u>	<u>\$ 40,774,148</u>	<u>\$ 22,646,378</u>
27 FUNDS RESERVED FOR:				
28 Emergency reserves (TABOR)	691,000	522,067	471,362	579,420
29 Conservation Trust	268,330	446,969	465,621	586,121
30 Grants	4,766	-	-	-
31 1/4 Cent	1,331,543	-	2,230,958	-
32 Police impact fees	-	-	37,627	-
33 Parks impact fees	3,265,871	200,000	1,103,943	-
34 Public buildings impact fees	1,402,726	326,100	428,096	201,000
35 Stormwater impact fees	1,206,130	1,483,480	1,646,636	1,785,854
36 Transportation impact fees	4,740,505	-	6,923,250	-
37 Cash in lieu of land - School	-	-	-	-
38 Cash in lieu - Parks	776,186	1,244,246	4,371,244	4,507,834
39 COPs - capital other	500,377	-	-	-
40 Landings Parkway Improvements	1,935,444	2,487,828	2,487,828	2,487,828
41 FUNDS DESIGNATED FOR:				
42 Working reserve	2,932,800	8,624,200	7,320,900	9,134,500
43 UNDESIGNATED AND UNRESERVED FUNDS	<u>17,185,879</u>	<u>6,846,122</u>	<u>13,286,682</u>	<u>3,363,821</u>
44 ENDING FUND BALANCES	<u>\$ 36,241,557</u>	<u>\$ 22,181,012</u>	<u>\$ 40,774,148</u>	<u>\$ 22,646,378</u>
45 Total Unrestricted Fund Balance Percentage (Rows 43 & 44)	200%	141%	68%	

**TOWN OF TIMNATH
GENERAL FUND
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

	2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
46 BEGINNING FUND BALANCE	\$ 36,236,791	\$ 33,245,950	\$ 35,735,602	\$ 40,774,148
47 REVENUE				
48 TAXES				
49 Property tax	391,889	397,920	397,920	678,760
50 Specific ownership tax	79,422	79,600	87,145	132,000
51 Lodging tax	2,480	1,250	2,912	3,000
52 Sales tax	4,227,707	4,182,500	4,969,654	5,400,856
53 Motor vehicle sales tax	1,252,055	1,447,100	1,441,405	1,596,900
54 Use tax - building materials	1,729,596	2,008,792	2,094,264	1,610,772
55 TOTAL TAXES	7,683,148	8,117,162	8,993,300	9,422,288
56 INTERGOVERNMENTAL				
57 1/4 cent sales tax	470,302	409,300	428,015	440,900
58 Highway Users Tax (HUTF)	243,961	242,158	208,507	249,496
59 Conservation Trust Fund (Lottery)	86,317	91,700	105,795	120,500
60 Cigarette tax	20,029	16,222	16,649	16,649
61 Severance tax	38,842	38,842	38,842	38,842
62 County Road & Bridge shareback	15,494	30,106	15,053	25,677
63 Motor vehicle registration fees	27,065	30,800	20,567	30,800
64 SRO Program - Poudre School District	19,270	52,255	52,255	52,255
65 Town of Windsor reimbursement	-	5,000	-	-
66 Capital - transfer from TDA	1,105,559	3,170,319	3,528,196	-
67 Intergovernmental - TDA - general	8,779,580	9,820,054	9,562,110	11,168,101
68 TOTAL INTERGOVERNMENTAL	10,806,419	13,906,756	13,975,990	12,143,220
69 LICENSES, FEES AND CHARGES				
70 Sales tax and business license fees	23,811	3,000	3,850	4,000
71 Liquor license fees	250	400	650	650
72 Building permit fees	1,258,146	1,908,792	1,361,884	1,510,772
73 Annexation fees	23,550	-	88,475	-
74 Community development fees	38,315	40,000	114,467	40,000
75 Administrative fees	456,418	597,465	518,365	463,635
76 Building assessments	2,536,444	3,633,443	4,433,710	3,077,492
77 Contract reimbursements	1,227,616	744,294	1,331,272	1,795,513
78 Developer charge backs	269,214	280,332	323,880	343,880
79 Other licenses, fees and charges	22,025	23,500	19,500	20,500
80 TOTAL LICENSES, FEES AND CHARGES	5,855,788	7,231,226	8,196,052	7,256,442

**TOWN OF TIMNATH
GENERAL FUND
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

		2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
81	OTHER				
82	Franchise fees	390,695	396,033	398,555	421,064
83	Fines and forfeitures	137,866	138,493	117,999	124,663
84	Capital Asset Sale	-	350,000	-	-
85	Net investment income	557,688	664,919	1,587,342	815,483
86	Miscellaneous	163,228	110,000	209,523	173,000
87	TOTAL OTHER	1,249,477	1,659,445	2,313,418	1,534,209
88	Total revenue	25,594,832	30,914,589	33,478,761	30,356,159
89	TRANSFERS IN				
90	Grant Fund	6,503	1,434,859	173,613	1,267,046
91	Total transfers in	6,503	1,434,859	173,613	1,267,046
92	Total funds available	61,838,126	65,595,398	69,387,976	72,397,353
93	EXPENDITURES				
94	GENERAL GOVERNMENT				
95	Town Council expenditures	2,962	19,800	2,000	17,000
96	Town Administration - salaries and benefits	1,246,715	1,610,936	1,493,952	1,804,868
97	Town Clerk - elections	33,811	-	30,000	32,000
98	County Treasurer and other fees	75,105	83,313	89,679	96,420
99	Dues and memberships	19,322	21,882	26,224	22,101
100	Finance - Contracted	12,755	10,000	10,000	10,000
101	Human resources - Contracted	73,172	20,000	5,000	26,875
102	Human resources - Recruitment	-	15,000	7,500	5,000
102	Information Technology - Contracted	87,295	220,588	92,874	106,468
103	Information Technology - hardware and software	116,318	168,449	133,779	453,622
104	Legal - Contracted	34,201	226,716	228,000	239,400
106	Legal - Special counsel	63,590	50,000	100,000	100,000
107	Audit	25,750	26,550	20,850	27,275
108	Consulting	33,908	-	-	-
109	Insurance	267,564	286,604	286,604	393,701
110	Cost of Issuance	24,800	-	-	-
111	General Office and Administration	373,765	454,940	489,993	334,539
112	Town events	594,674	818,600	802,088	889,793
113	Community engagement	87,043	122,000	115,474	134,000
114	Economic development	9,453	167,000	110,000	125,000
115	Intergovernmental transfers - Timnath Landing GID	6,700	50,000	10,000	10,000
116	Meetings, Committees and Recognition	19,197	38,500	20,700	16,150
117	Other	32,010	65,000	31,598	33,178
118	TOTAL GENERAL GOVERNMENT	3,240,110	4,475,878	4,106,315	4,877,390

**TOWN OF TIMNATH
GENERAL FUND
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

		2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
119	MUNICIPAL COURT				
120	Municipal Judge	3,045	8,000	3,950	8,000
121	Legal	13,901	27,000	11,010	27,000
122	Translator	-	1,200	500	500
123	Defendant Counsel	400	5,000	500	500
124	Jail services	-	1,000	500	500
125	Supplies & printing	1,174	3,000	500	500
126	Security for Court	-	-	3,026	6,234
127	TOTAL MUNICIPAL COURT	18,520	45,200	19,986	43,234
128	COMMUNITY DEVELOPMENT				
129	Salaries and benefits	286,941	518,874	420,872	955,602
130	Planning services - Contracted	515,812	451,748	451,748	249,650
131	Building services - Contracted	936,934	1,374,330	980,556	1,087,756
132	Master planning studies	41,293	35,000	39,000	73,000
133	Consulting services	-	18,000	23,330	18,000
134	Development review	400,040	354,850	404,850	353,090
140	Signage and Monumentation	300	23,000	10,000	23,000
141	General Office and Administration	18,159	42,500	41,988	54,577
142	Other	15,573	11,300	15,087	35,900
143	TOTAL COMMUNITY DEVELOPMENT	2,215,050	2,829,602	2,387,431	2,850,575
144	PUBLIC SAFETY				
145	Salaries and benefits	2,278,258	3,257,117	2,809,422	4,029,029
146	General Office and Administration	29,797	311,813	342,878	384,568
147	Equipment	95,211	153,399	141,160	157,675
148	Contracted services	132,451	130,554	191,743	127,700
149	Vehicles and maintenance	464,806	608,058	603,541	594,925
150	Training	49,977	73,110	54,210	67,986
151	Other	75,042	101,800	84,300	95,056
152	TOTAL PUBLIC SAFETY	3,125,542	4,635,851	4,227,253	5,456,939

**TOWN OF TIMNATH
GENERAL FUND
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

	2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
153 PUBLIC WORKS				
154 Salaries and benefits	679,471	796,846	657,514	1,071,937
155 Public Works Director - Contracted	180,421	138,144	138,144	96,701
156 General engineering - Contracted	189,441	154,710	154,710	69,620
157 General engineering - Contracted - Out of Scope	66,784	50,000	50,000	50,000
158 General engineering - Contracted - Building Permits Activit	61,353	59,063	9,319	10,000
159 Master Planning Studies	45,615	160,000	100,000	100,000
160 Consulting services	-	-	-	20,000
161 Utility locates - Contracted	21,191	45,000	15,476	25,000
162 Mosquito control	34,632	45,000	36,017	42,458
163 Weed control	23,126	65,000	33,175	34,834
164 Grading	15,002	30,000	30,000	50,000
165 Vehicles and maintenance	210,090	656,889	651,889	647,500
166 Materials	36,506	45,000	45,000	45,000
167 Equipment rentals	190	3,000	3,000	3,000
168 Snow plowing	17,040	30,000	30,000	32,000
169 Street sweeping	2,017	16,000	5,000	5,000
170 Street lighting	102,386	170,000	173,486	183,486
171 Signal maintenance	8,620	150,000	40,000	150,000
172 Drainage	-	15,000	8,000	10,000
173 Road maintenance/resurfacing	317,317	780,000	710,000	800,000
174 Landscape maintenance	34,465	85,000	86,387	76,000
175 Tree Care	27,792	25,530	20,676	28,080
176 Street signs	4,950	15,000	15,000	15,000
177 Street striping	85,413	145,000	145,000	153,000
178 Boxelder ESDF Participation	115,500	150,000	80,000	80,000
179 General Office and Administration	1,695	234,447	251,254	103,032
180 Other	72,035	63,200	67,316	75,860
181 TOTAL PUBLIC WORKS	2,353,051	4,127,829	3,556,362	3,977,508
182 PARKS AND RECREATION				
183 Salaries and benefits	171,711	799,758	620,831	978,856
184 Park maintenance	317,700	691,121	644,208	900,675
185 Park recreation	-	25,000	315	72,000
186 Reservoir lease	139,884	153,873	149,352	156,819
187 TOTAL PARKS AND RECREATION	629,295	1,669,752	1,414,706	2,108,350
188 CAPITAL OUTLAY				
189 Roads and Utilities	335,176	15,385,346	4,775,346	23,218,346
190 Buildings	12,125,600	278,500	345,000	500,000
191 Parks	825,073	8,930,000	6,745,000	5,675,000
192 Stormwater	-	80,000	80,000	80,000
193 Community/Vision Projects	257,930	-	-	-
194 Certificates of Participation	977,176	956,428	956,428	963,633
195 TOTAL CAPITAL OUTLAY	14,520,955	25,630,274	12,901,774	30,436,979
196 Total expenditures	26,102,524	43,414,386	28,613,828	49,750,975
197 ENDING FUND BALANCE	\$ 35,735,602	\$ 22,181,012	\$ 40,774,148	\$ 22,646,378

Preliminary Draft - Subject to Revisions

**TOWN OF TIMNATH
SPECIAL REVENUE FUND - GRANTS
2024 BUDGET AS PROJECTED
WITH 2022 ACTUALS and 2023 ESTIMATED**

	2022 ACTUAL	2023 BUDGET	2023 ESTIMATED	2024 PROJECTED
198 BEGINNING FUND BALANCE	\$ 4,766	\$ -	\$ (0)	\$ -
199 REVENUE				
200 State Grants				
201 GOCO	-	162,413	162,413	-
202 Federal				
203 CDOT	1,737	5,000	5,000	5,000
204 Bureau of Justice	-	1,200	1,200	800
205 CARES	-	-	-	-
206 American Rescue Plan	-	1,256,246	-	1,256,246
207 Other	-	10,000	5,000	5,000
208 Total revenue	<u>1,737</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
209 Total funds available	<u>6,503</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
210 EXPENDITURES				
211 Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
212 TRANSFERS OUT				
213 General Fund	6,503	1,434,859	173,613	1,267,046
214 Total transfers out	<u>6,503</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
215 Total expenditures and transfers out requiring appropriation	<u>6,503</u>	<u>1,434,859</u>	<u>173,613</u>	<u>1,267,046</u>
216 ENDING FUND BALANCE	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>