

ASPEN TRAILS METROPOLITAN DISTRICT
BUDGET MESSAGE
2009 BUDGET

The Aspen Trails Metropolitan District (ATMD) budget for 2009 is attached. The District was created in 2003. The primary purpose for the District is to provide road maintenance and improvement to 5 miles of road. The secondary purpose is to create Parks and Recreation opportunities in the District.

This is the sixth budget year for the District which continues to see rapid growth, and demand for a greater level of service to meet the community's needs. The District did not hire a part time manager in 2008 as budgeted, but does plan to do so in 2009. As a result, administrative and professional fees continue to be budgeted at a rate higher than recent expenses. The unspent funds budgeted for this position in 2008 have again been allocated to additional maintenance, operations and capital improvements in 2009. The District is budgeting for a possible election in 2009, should that become necessary. The District expects that higher fuel costs will continue to impact maintenance expenses and road improvement efforts. Snow removal remains an uncontrollable expenditure, since this is contracted based on the amount of snowfall and number of hours required for plowing. Snow events typically occur in January and February, when the District has the least funding available to pay for it due to the timing of the receipt of our annual fees and tax revenue. Allowing a balance to again carry over in the General Fund should ease this pressure, and alleviate the problem in 2009. The District plans to allocate funds to road maintenance from the year end surplus to help offset these cash flow concerns through the winter and early spring each year. As the District continues to gain experience each year, we anticipate our budgeting becoming more accurate each season.

A portion of the Capital Improvement reserve fund is being allocated this year to spend on continuing road improvements within the District. Phase II roadwork will be reviewed in the spring and summer to determine which projects will be funded in 2009. Unless the 2008/2009 winter is again extremely severe, the District anticipates having sufficient funds for significant road maintenance and road improvement during summer 2009.

The proposed budget shows revenue from several sources. An assessment fee of \$300 per lot will be collected, in addition to miscellaneous fees and interest income. Property tax revenue for operations and maintenance as well as for debt servicing will be collected during 2008 for the 2007 property tax year. The District will continue to benefit from a distribution of Specific Ownership Tax collected on vehicle registrations within the state.

The District continues to receive a small allotment from the Conservation Trust Fund (CTF) monies distributed by the State of Colorado from net lottery proceeds. The funds for parks and recreation are minimal, but have been accruing for several years. The District has allocated a portion of these funds to be spent on parks and recreation facilities in the District in 2009. CTF funding is based on the sale of lottery tickets, and is therefore an estimated amount.

The District uses the (modified) accrual method of accounting as the basis for budgetary accounting.

Respectfully submitted by Ryan Bidwell, ATMD Treasurer, _____
Budget Approved on **December 10, 2008**.