



LA PLATA COUNTY, CO • EST. 2003 • ELEV. 7762
1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • board@aspentrailsmd.com

2019 AMENDED BUDGET MESSAGE

(Pursuant to 29-1-103(1)(e), C.R.S.)

Attached is the **AMENDED 2019 Budget** for the **Aspen Trails Metropolitan District**. This budget was approved by the Board of Directors in an open public meeting that was held after “Notice of Budget Hearing” was published in the Durango Herald. Proof of such notice is attached.

Certification: Certification of this budget is demonstrated by the included resolutions to adopt the budget, appropriate budget funds, set mill levies and set the operations and maintenance assessment fee.

Important Features: The 2019 Budget for the Aspen Trails Metropolitan District includes the following important features, which are also described in the attached resolutions:

- **Revenues:** Key budget revenue sources include:
 - Property tax levies
 - Annual maintenance and operations fees
- **Expenditures:** Key budget expenditures include:
 - Snow removal and road maintenance
 - Capital road improvements
 - Debt service
 - Potential park & recreation expenditures

NOTE: Trash Service is not an official service or function of the Aspen Trails Metropolitan District. Beginning in 2015, local trash providers indicated they would not maintain individual resident accounts in Aspen Trails. As such, Aspen Trails Metropolitan District coordinates the collection and payment of resident trash fees under a single account. These collections and payments are separately tracked in the Aspen Trails Metropolitan District’s budget based on the annual rate contracted with local providers.

Budgetary Basis of Accounting: Aspen Trails Metropolitan District uses the modified accrual accounting method.

Description of Services: Key services to be delivered during the budget year include snow removal, road maintenance and road improvement.

Treasurer Signature: I hereby certify that the attached is a true and accurate copy of the 2019 Budget adopted by the Board of Directors for the Aspen Trails Metropolitan District. To the best of my knowledge, this budget complies with the local government format and content requirements pursuant to section 29-1-101, et seq., C.R.S.

Brad Fuhrman, Treasurer
Aspen Trails Metropolitan District



Aspen Trails Metropolitan District
GENERAL FUND BUDGET

**GENERAL FUND:
OPERATIONS/MAINTENANCE**

Modified Accrual Basis of Accounting

	ACTUAL 2017	ACTUAL 2018	ORIGINAL BUDGET 2019	REVISED BUDGET 2019
1 GENERAL FUND				
2 Beginning Fund Balance	\$ 58,810.27	\$ 51,022.14	\$ 72,300.02	\$ 72,300.02
3 Revenues:				
4 Reserves Appropriated for Use in Budget Year	\$ -	\$ -	\$ -	\$ 20,000.00
5 Operations & Maintenance Revenue (O&M)				
6 Operations & Maintenance Fee	\$ 75,500.00	\$ 75,000.00	\$ 75,500.00	\$ 75,500.00
7 Write-Off of Uncollectable O&M Fees	(2,475.91)	-	-	-
8 Net (Increase)/Decrease in Unavailable Revenue (A/R) at Year End	(24,736.76)	4,486.30	-	-
9 Additional Collections of Previously Unavailable Revenue (A/R)		621.48	-	-
10 Net Available O&M Fees (Actual Cash Collected)	\$ 48,287.33	\$ 80,107.78	\$ 75,500.00	\$ 75,500.00
11 Tax Revenue: (O&M Mill Levy)				
12 Christensen Agreement: 52.8% Assessed Value	\$ -	\$ 632.18	\$ 318.00	\$ 318.00
13 Interest	17.18	6.84	-	-
14 Senior Exemption	198.78	176.85	-	-
15 Taxes	12,899.46	12,698.50	13,212.00	13,212.00
16 Taxes - Specific Ownership	1,272.51	1,281.54	1,000.00	1,000.00
17 Country Treasurer Fee	(387.52)	(382.23)	(406.00)	(406.00)
18 Net Tax Revenue (O&M Mill Levy)	\$ 14,000.41	\$ 14,413.68	\$ 14,124.00	\$ 14,124.00
19 Other Income:				
20 Collection Fees	\$ -	\$ -	\$ -	\$ -
21 Finance charges Assessed	2,482.88	1,381.65	1,500.00	1,500.00
22 Interest Earned - General Fund	10.70	14.30	20.00	20.00
23 Transfer of Ownership Fees	550.00	500.00	100.00	100.00
24 Rebates	-	-	-	-
25 Firewise Grant - Road Maintenance	-	-	-	-
26 Total Other Income	\$ 3,043.58	\$ 1,895.95	\$ 1,620.00	\$ 1,620.00
27 WCA Trash Service Revenue (A)				
28 WCA Trash Service Fees	\$ 4,934.59	\$ 8,056.54	\$ 7,500.00	\$ 7,500.00
29 Write-Off of Uncollectable O&M Fees	(2,475.91)	-	-	-
30 Net (Increase)/Decrease in Unavailable Revenue (A/R) at Year End	(1,235.00)	168.59	-	-
31 Collection of Previously Unavailable Revenue (A/R)	-	100.00	-	-
32 Net Available WCA Trash Service Fees (Actual Cash Collected)	\$ 1,223.68	\$ 8,325.13	\$ 7,500.00	\$ 7,500.00
33 Total Revenues	\$ 66,555.00	\$ 104,742.54	\$ 98,744.00	\$ 118,744.00
34				
35 Expenditures:				
36 Administration:				
37 Board Member Education & Meetings	\$ 725.00	\$ 825.00	\$ 900.00	\$ 900.00
38 Election Expenditures	-	410.55	-	-
39 Insurance	2,013.31	2,013.31	2,250.00	2,250.00
40 Office Expenditures	629.51	803.93	1,000.00	1,000.00
41 Other - Organization Exp., etc	-	-	-	-
42 Professional Fees (Legal, Accounting, Other)	\$ 2,492.58	\$ 3,066.11	\$ 5,000.00	\$ 5,000.00
43 Total Administration Expenditures	\$ 5,860.40	\$ 7,118.90	\$ 9,150.00	\$ 9,150.00
44 Road Maintenance & Snow Removal Operations:				
45 Road Maintenance	\$ 368.31	\$ 27,316.00	\$ 15,000.00	\$ 20,000.00
46 Snow Removal	32,651.68	12,519.53	35,000.00	45,000.00
47 Total Road Maintenance & Snow Removal Expenditures	\$ 33,019.99	\$ 39,835.53	\$ 50,000.00	\$ 65,000.00
48 Total Administration & Maintenance Expenditures	\$ 38,880.39	\$ 46,954.43	\$ 59,150.00	\$ 74,150.00
49 Trash Service - Dumpster Service Expense (A)	\$ 5,476.29	\$ 7,297.12	\$ 7,500.00	\$ 7,500.00
50 Total Expenditures	\$ 44,356.68	\$ 54,251.55	\$ 66,650.00	\$ 81,650.00
51 Excess Revenues Over Expenditures before Allocations	\$ 22,198.32	\$ 50,490.99	\$ 32,094.00	\$ 37,094.00
52 Allocation to Funds:				
53 Capital Improvement Fund	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 35,000.00
54 Debt Service Fund	-	-	-	-
55 Conservation Trust Fund	-	-	-	-
56 Emergency Fund	352.00	362.00	362.00	362.00
57 Total Fund Allocations	\$ 30,352.00	\$ 30,362.00	\$ 30,362.00	\$ 35,362.00
58 Excess Revenues Over Expenditures after Allocations	\$ (8,153.68)	\$ 20,128.99	\$ 1,732.00	\$ 1,732.00
59 General Fund Reserves used in Current Year	\$ -	\$ -	\$ -	\$ -
60 Cumulative Impact of Accounting Adjustments	\$ 365.55	\$ 1,148.89	\$ -	\$ -
61 Ending Fund Balance	\$ 51,022.14	\$ 72,300.02	\$ 74,032.02	\$ 74,032.02

NOTES:

- (A) Trash Service is not an official function of ATMD. Local trash providers will not service individual resident accounts in ATMD and permit only one account for the district. As such, ATMD facilitates the collection/payment of WCA trash service fees for residents seeking access to a local dumpster.

**CAPITAL IMPROVEMENT, DEBT SERVICE, CTF and
EMERGENCY FUNDS**
Modified Accrual Basis of Accounting

	ACTUAL 2017	ACTUAL 2018	ORIGINAL BUDGET 2019	REVISED BUDGET 2019
1 CAPITAL IMPROVEMENT FUND				
2 Beginning Fund Balance	\$ 21,291.07	\$ 23,217.83	\$ 28,210.28	\$ 28,210.28
3 Revenues:				
4 Reserves Appropriated for Use in Budget Year	\$ -	\$ -	\$ -	\$ -
5 Revenue from General Obligation Bond (GOB)	-	-	-	-
6 Allocation from General Fund	30,000.00	30,000.00	30,000.00	35,000.00
7 Firewise Grant - Capital Improvements	-	7,000.00	-	-
8 Total Revenues	\$ 30,000.00	\$ 37,000.00	\$ 30,000.00	\$ 35,000.00
9 Expenditures:				
10 Materials & Supplies	\$ 616.24	\$ 53.05	\$ -	\$ -
11 Road Improvement Services	27,457.00	31,954.50	30,000.00	35,000.00
12 Total Expenditures	\$ 28,073.24	\$ 32,007.55	\$ 30,000.00	\$ 35,000.00
13 Excess Revenues Over Expenditures	\$ 1,926.76	\$ 4,992.45	\$ -	\$ -
14 Capital Improvement Fund Reserves used in Current Year	\$ -	\$ -	\$ -	\$ -
15 Cumulative Impact of Accounting Adjustments	\$ -	\$ -	\$ -	\$ -
16 Ending Fund Balance	\$ 23,217.83	\$ 28,210.28	\$ 28,210.28	\$ 28,210.28
17				
18 DEBT SERVICE FUND				
19 Beginning Fund Balance	\$ 15,761.00	\$ 17,607.49	\$ 19,657.04	\$ 19,657.04
20 Revenues:				
21 Reserves Appropriated for Use in Budget Year		\$ -	\$ -	\$ -
22 Allocation from/(to) General Fund	\$ -			
23 Tax Revenue: (Debt Service Mill Levy)				
24 Christensen Agreement: 52.8% Levy Fee	\$ -	\$ 781.80	\$ 390.00	\$ 390.00
25 Interest	69.32	86.70	-	-
26 Senior Exemption	242.99	221.14	-	-
27 Taxes	16,174.06	15,878.20	16,536.00	16,536.00
28 Taxes - Specific Ownership	1,881.20	1,599.19	1,000.00	1,000.00
29 County Treasurer Fee	(481.66)	(477.86)	(508.00)	(508.00)
30 Allocation from General Fund	-	-	-	-
31 Total Revenues	\$ 17,885.91	\$ 18,089.17	\$ 17,418.00	\$ 17,418.00
32 Expenditures:				
33 Debt Service (GOB repayment):				
34 Principal	\$ 11,062.88	\$ 11,665.80	\$ 12,301.59	\$ 12,301.59
35 Interest:				
36 Prior Year Interest Paid in Current Year	\$ 2,281.01	\$ 2,004.67	\$ 1,713.26	\$ 1,713.26
37 Current Year Interest Expense Paid	2,695.73	2,369.15	2,024.77	2,024.77
38 Total Expenditures	\$ 16,039.62	\$ 16,039.62	\$ 16,039.62	\$ 16,039.62
39 Excess Revenues Over Expenditures	\$ 1,846.29	\$ 2,049.55	\$ 1,378.38	\$ 1,378.38
40 Debt Service Fund Reserves used in Current Year				
41 Cumulative Impact of Accounting Adjustments	0.20	-	-	-
42 Ending Fund Balance	\$ 17,607.49	\$ 19,657.04	\$ 21,035.42	\$ 21,035.42
43				
44 CONSERVATION TRUST FUND				
45 Beginning Fund Balance	\$ 7,183.59	\$ 8,008.86	\$ 8,844.85	\$ 8,844.85
46 Revenues:				
47 Reserves Appropriated for Use in Budget Year	\$ -		\$ 6,500.00	\$ 6,500.00
48 CTF Distributions from State	\$ 758.11	\$ 774.58	\$ 500.00	\$ 500.00
49 Interest Income	67.16	61.41	-	-
50 Allocation from General Fund	-	-	-	-
51 Total Revenues	\$ 825.27	\$ 835.99	\$ 7,000.00	\$ 7,000.00
52 Expenditures:				
53 Parks & Recreation	\$ -	\$ -	\$ 6,500.00	\$ 6,500.00
54 Other - Miscellaneous	-	-	-	-
55 Total Expenditures	\$ -	\$ -	\$ 6,500.00	\$ 6,500.00
56 Excess Revenues Over Expenditures	\$ 825.27	\$ 835.99	\$ 500.00	\$ 500.00
57 CTF Fund Reserves used in Current Year	-	-	-	-
58 Cumulative Impact of Accounting Adjustments	-	-	-	-
59 Ending Fund Balance	\$ 8,008.86	\$ 8,844.85	\$ 9,344.85	\$ 9,344.85
60				
61 EMERGENCY FUND				
62 Beginning Fund Balance	\$ 2,483.00	\$ 2,835.00	\$ 3,197.00	\$ 3,197.00
63 Allocation from/(to) General Fund	352.00	362.00	362.00	362.00
64 Cumulative Impact of Accounting Adjustments	-	-	-	-
65 Ending Fund Balance	\$ 2,835.00	\$ 3,197.00	\$ 3,559.00	\$ 3,559.00

Aspen Trails Metropolitan District
FUND BALANCES

1 ENDING FUND BALANCES

2 Modified Accrual Basis of Accounting

3		ACTUAL	ACTUAL	BUDGET	EST. ACTUAL
4	FUND NAME	2017	2018	2019	2019
5					
6	General Fund	\$ 51,022.14	\$ 72,300.02	\$ 72,300.02	\$ 78,520.48
7					
8	Capital Improvement Fund	23,217.83	28,210.28	28,210.28	31,416.75
9					
10	Debt Service Fund	17,607.49	19,657.04	19,657.04	21,379.69
11					
12	Conservation Trust Fund	8,008.86	8,844.85	8,844.85	9,798.57
13					
14	Emergency Fund	2,835.00	3,197.00	3,197.00	3,559.00
15					
16	Cummulative Rounding	-	-	-	-
17					
18	Total Fund Balance	\$ 102,691.32	\$ 132,209.19	\$ 132,209.19	\$ 144,674.49



LA PLATA COUNTY, CO • EST. 2003 • ELEV. 7967'
1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • info@aspentrailsmd.com

**ATMD Resolution Number 2019-6
RESOLUTION TO ADOPT REVISED BUDGET FOR 2019
(Pursuant to Section 29-1-108, C.R.S.)**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE **ASPEN TRAILS METROPOLITAN DISTRICT, COLORADO**, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, **2019**, AND ENDING ON THE LAST DAY OF DECEMBER, **2019**.

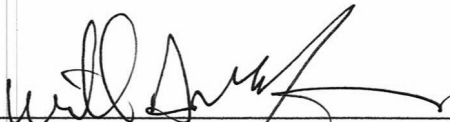
WHEREAS, the BOARD OF DIRECTORS of ASPEN TRAILS METROPOLITAN DISTRICT has appointed BRAD FUHRMAN, TREASURER, to prepare and submit a proposed revised budget to said governing body at the proper time; and WHEREAS, BRAD FUHRMAN, TREASURER, has submitted a proposed budget to this governing body by DECEMBER 11, 2019, for its consideration; and WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 11, 2019, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE **BOARD OF DIRECTORS** of the **ASPEN TRAILS METROPOLITAN DISTRICT, Colorado**:

Section 1. That the revised budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the revised budget of the ASPEN TRAILS METROPOLITAN DISTRICT for 2019.

Section 2. That the budget hereby approved and adopted shall be signed by the BOARD OF DIRECTORS TREASURER and made a part of the public records of the ASPEN TRAILS METROPOLITAN DISTRICT.

ADOPTED, this 1TH day of DECEMBER, 2019.



President, Aaron Ball

FOR AARON BALL AS SECRETARY



ATTEST: Treasurer, Brad Fuhrman





LA PLATA COUNTY, CO • EST. 2003 • ELEV. 7762'
1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • info@aspentrailsmd.com

ATMD Resolution Number 2019-7
RESOLUTION FOR SUPPLEMENTAL BUDGET AND APPROPRIATION (FOR 2019)
(Pursuant to Sections 29-1-108 and 29-1-109 C.R.S.)

A RESOLUTION APPROPRIATING ADDITIONAL SUMS OF MONEY TO DEFRAY EXPENSES IN EXCESS OF AMOUNTS BUDGETED FOR THE ASPEN TRAILS METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR 2019.

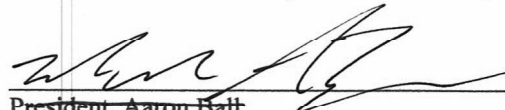
WHEREAS, the BOARD OF DIRECTORS for ASPEN TRAILS METROPOLITAN DISTRICT identified a need and opportunity for unplanned MAINTENANCE and IMPROVEMENTS during 2019. Such needs and opportunities require additional funding of \$20,000 to be drawn from the GENERAL FUND RESERVES.

NOW, THEREFORE, BE IT RESOLVED BY THE **BOARD OF DIRECTORS OF THE ASPEN TRAILS METROPOLITAN DISTRICT, COLORADO;**

Section 1. That the 2019 appropriation for the GENERAL FUND is hereby increased from \$97,012 to \$117,012 for the following purposes:

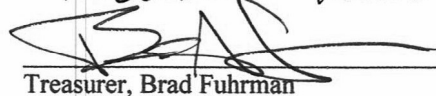
- 1) ROAD MAINTENANCE; and
- 2) Allocation to the Capital Improvement Fund for CAPITAL IMPROVEMENTS.

ADOPTED THIS 11th Day of DECEMBER, 2019



President, Aaron Ball

MELISSA THOMPSON (in Aaron's Absence)



Treasurer, Brad Fuhrman

