

1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • board@aspentrailsmd.com

2020 BUDGET MESSAGE

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

Attached is the **2020 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 2020 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 2020 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

	<u>ACTUAL</u> <u>2018</u>	<u>EST. ACTUAL</u> <u>2019</u>	<u>BUDGET</u> <u>2020</u>
1 GENERAL FUND			
2 Beginning Fund Balance	\$ 51,022.14	\$ 72,300.02	\$ 78,520.48
3 Revenues:			
4 Reserves Appropriated for Use In Budget Year	\$ -	\$ 20,000.00	\$ -
5 Operations & Maintenance Revenue (O&M)			
6 Operations & Maintenance Fee	\$ 75,000.00	\$ 73,780.00	\$ 75,000.00
7 Write-Off of Uncollectable O&M Fees	-	-	-
8 Net (Increase)/Decrease in Unavailable Revenue (A/R) at Year End	4,486.30	(10,036.83)	-
9 Additional Collections of Previously Unavailable Revenue (A/R)	621.48	2,159.51	-
10 Net Available O&M Fees (Actual Cash Collected)	\$ 80,107.78	\$ 65,902.68	\$ 75,000.00
11 Tax Revenue: (O&M Mill Levy)			
12 Christensen Agreement: 52.8% Assessed Value	\$ 632.18	\$ 317.34	\$ 317.34
13 Interest	6.84	-	-
14 Senior Exemption	176.85	176.86	176.86
15 Taxes	12,698.50	12,893.87	12,893.87
16 Taxes - Specific Ownership	1,281.54	1,455.15	1,455.15
17 Country Treasurer Fee	(382.23)	(387.72)	(387.72)
18 Net Tax Revenue (O&M Mill Levy)	\$ 14,413.68	\$ 14,455.50	\$ 14,455.50
19 Other Income:			
20 Collection Fees	\$ -	\$ -	\$ -
21 Finance charges Assessed	1,381.65	545.58	545.58
22 Interest Earned - General Fund	14.30	13.48	13.48
23 Transfer of Ownership Fees	500.00	500.00	500.00
24 Rebates	-	-	-
25 Firewise Grant - Road Maintenance	-	-	-
26 Total Other Income	\$ 1,895.95	\$ 1,059.06	\$ 1,059.06
27 WCA Trash Service Revenue (A)			
28 WCA Trash Service Fees	\$ 8,056.54	\$ 8,596.54	\$ 7,500.00
29 Write-Off of Uncollectable O&M Fees	-	-	-
30 Net (Increase)/Decrease in Unavailable Revenue (A/R) at Year End	168.59	(666.74)	-
31 Collection of Previously Unavailable Revenue (A/R)	100.00	20.52	-
32 Net Available WCA Trash Service Fees (Actual Cash Collected)	\$ 8,325.13	\$ 7,950.32	\$ 7,500.00
33 Total Revenues	\$ 104,742.54	\$ 109,367.56	\$ 98,014.56
34			
35 Expenditures:			
36 Administration:			
37 Board Member Education & Meetings	\$ 825.00	\$ 575.00	\$ 900.00
38 Election Expenditures	410.55	-	-
39 Insurance	2,013.31	2,013.31	2,500.00
40 Office Expenditures	803.93	658.23	1,000.00
41 Other - Organization Exp., etc	-	-	-
42 Professional Fees (Legal, Accounting, Other)	\$ 3,066.11	\$ 1,200.00	\$ 2,500.00
43 Total Administration Expenditures	\$ 7,118.90	\$ 4,446.54	\$ 6,900.00
44 Road Maintenance & Snow Removal Operations:			
45 Road Maintenance	\$ 27,316.00	\$ 15,807.43	\$ 15,000.00
46 Snow Removal	12,519.53	39,754.18	35,000.00
47 Total Road Maintenance & Snow Removal Expenditures	\$ 39,835.53	\$ 55,561.61	\$ 50,000.00
48 Total Administration & Maintenance Expenditures	\$ 46,954.43	\$ 60,008.15	\$ 56,900.00
49 Trash Service - Dumpster Service Expense (A)	\$ 7,297.12	\$ 7,776.95	\$ 7,500.00
50 Total Expenditures	\$ 54,251.55	\$ 67,785.10	\$ 64,400.00
51 Excess Revenues Over Expenditures before Allocations	\$ 50,490.99	\$ 41,582.46	\$ 33,614.56
52 Allocation to Funds:			
53 Capital Improvement Fund	\$ 30,000.00	\$ 35,000.00	\$ 30,000.00
54 Debt Service Fund	-	-	-
55 Conservation Trust Fund	-	-	-
56 Emergency Fund	362.00	362.00	362.00
57 Total Fund Allocations	\$ 30,362.00	\$ 35,362.00	\$ 30,362.00
58 Excess Revenues Over Expenditures after Allocations	\$ 20,128.99	\$ 6,220.46	\$ 3,252.56
59 General Fund Reserves used in Current Year	\$ -	\$ -	\$ -
60 Cumulative Impact of Accounting Adjustments	\$ 1,148.89	\$ -	\$ -
61 Ending Fund Balance	\$ 72,300.02	\$ 78,520.48	\$ 81,773.04

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.

Aspen Trails Metropolitan District
CAPITAL IMPROVEMENT, DEBT SERVICE, CTF and EMERGENCY FUND BUDGETS

CAPITAL IMPROVEMENT, DEBT SERVICE, CTF and EMERGENCY FUNDS Modified Accrual Basis of Accounting	ACTUAL 2018	EST. ACTUAL 2019	BUDGET 2020
1 CAPITAL IMPROVEMENT FUND			
2 Beginning Fund Balance	\$ 23,217.83	\$ 28,210.28	\$ 31,416.75
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	35,000.00	30,000.00
7 Firewise Grant - Capital Improvements	7,000.00	-	-
8 Total Revenues	<u>\$ 37,000.00</u>	<u>\$ 35,000.00</u>	<u>\$ 30,000.00</u>
9 Expenditures:			
10 Materials & Supplies	\$ 53.05	\$ 14,057.10	\$ -
11 Road Improvement Services	31,954.50	17,736.43	30,000.00
12 Total Expenditures	<u>\$ 32,007.55</u>	<u>\$ 31,793.53</u>	<u>\$ 30,000.00</u>
13 Excess Revenues Over Expenditures	<u>\$ 4,992.45</u>	<u>\$ 3,206.47</u>	<u>\$ -</u>
14 Capital Improvement Fund Reserves used in Current Year	\$ -	\$ -	\$ -
15 Cumulative Impact of Accounting Adjustments	\$ -	\$ -	\$ -
16 Ending Fund Balance	<u>\$ 28,210.28</u>	<u>\$ 31,416.75</u>	<u>\$ 31,416.75</u>
17			
18 DEBT SERVICE FUND			
19 Beginning Fund Balance	\$ 17,607.49	\$ 19,657.04	\$ 21,379.69
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	\$ 389.75	\$ 389.75
25 Interest	86.70	66.93	66.93
26 Senior Exemption	221.14	217.22	217.22
27 Taxes	15,878.20	15,835.87	15,835.87
28 Taxes - Specific Ownership	1,599.19	1,728.73	1,728.73
29 County Treasurer Fee	(477.86)	(476.23)	(476.23)
30 Allocation from General Fund	-	-	-
31 Total Revenues	<u>\$ 18,089.17</u>	<u>\$ 17,762.27</u>	<u>\$ 17,762.27</u>
32 Expenditures:			
33 Debt Service (GOB repayment):			
34 Principal	\$ 11,665.80	\$ 12,301.59	\$ 12,972.02
35 Interest:			
36 Prior Year Interest Paid in Current Year	\$ 2,004.67	\$ 1,713.26	\$ 1,405.98
37 Current Year Interest Expense Paid	2,369.15	2,024.77	1,661.62
38 Total Expenditures	<u>\$ 16,039.62</u>	<u>\$ 16,039.62</u>	<u>\$ 16,039.62</u>
39 Excess Revenues Over Expenditures	<u>\$ 2,049.55</u>	<u>\$ 1,722.65</u>	<u>\$ 1,722.65</u>
40 Debt Service Fund Reserves used in Current Year	-	-	-
41 Cumulative Impact of Accounting Adjustments	-	-	-
42 Ending Fund Balance	<u>\$ 19,657.04</u>	<u>\$ 21,379.69</u>	<u>\$ 23,102.34</u>
43			
44 CONSERVATION TRUST FUND			
45 Beginning Fund Balance	\$ 8,008.86	\$ 8,844.85	\$ 9,344.85
46 Revenues:			
47 Reserves Appropriated for Use in Budget Year			
48 CTF Distributions from State	\$ 774.58	\$ 876.39	\$ 876.39
49 Interest Income	61.41	77.33	77.33
50 Allocation from General Fund			
51 Total Revenues	<u>\$ 835.99</u>	<u>\$ 953.72</u>	<u>\$ 953.72</u>
52 Expenditures:			
53 Parks & Recreation	\$ -	\$ -	\$ -
54 Other - Miscellaneous			
55 Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
56 Excess Revenues Over Expenditures	<u>\$ 835.99</u>	<u>\$ 953.72</u>	<u>\$ 953.72</u>
57 CTF Fund Reserves used in Current Year	-	-	-
58 Cumulative Impact of Accounting Adjustments	-	-	-
59 Ending Fund Balance	<u>\$ 8,844.85</u>	<u>\$ 9,798.57</u>	<u>\$ 10,298.57</u>
60			
61 EMERGENCY FUND			
62 Beginning Fund Balance	\$ 2,835.00	\$ 3,197.00	\$ 3,559.00
63 Allocation from/(to) General Fund	362.00	362.00	362.00
64 Cumulative Impact of Accounting Adjustments	-	-	-
65 Ending Fund Balance	<u>\$ 3,197.00</u>	<u>\$ 3,559.00</u>	<u>\$ 3,921.00</u>

Aspen Trails Metropolitan District
 FUND BALANCES

1 **ENDING FUND BALANCES**

2 **Modified Accrual Basis of Accounting**

3	ACTUAL	EST. ACTUAL	BUDGET
4 FUND NAME	2018	2019	2020
5			
6 General Fund	\$ 72,300.02	\$ 78,520.48	\$ 74,032.02
7			
8 Capital Improvement Fund	28,210.28	31,416.75	28,210.28
9			
10 Debt Service Fund	19,657.04	21,379.69	21,035.42
11			
12 Conservation Trust Fund	8,844.85	9,798.57	9,344.85
13			
14 Emergency Fund	3,197.00	3,559.00	3,559.00
15			
16 Cumulative Rounding	-	-	-
17			
18 Total Fund Balance	\$ 132,209.19	\$ 144,674.49	\$ 136,181.57



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

**ATMD Resolution Number 2019-8
RESOLUTION TO ADOPT BUDGET FOR 2020
(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, **2020**, AND ENDING ON THE LAST DAY OF DECEMBER, **2020**.

WHEREAS, the BOARD OF DIRECTORS of ASPEN TRAILS METROPOLITAN DISTRICT has appointed BRAD FUHRMAN, TREASURER, to prepare and submit a proposed budget to said governing body at the proper time; and WHEREAS, BRAD FUHRMAN, TREASURER, has submitted a proposed budget to this governing body by OCTOBER 15, 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 budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the ASPEN TRAILS METROPOLITAN DISTRICT for 2020.

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 11TH day of DECEMBER, 2019.



President, Aaron Ball
MELISSA THOMPSON (In Aaron's Absence)



ATTEST: Treasurer, Brad Fuhrman





LA PLATA COUNTY, CO • EST. 2003 • ELEV. 7702
1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • info@aspentrailsmd.com

**ATMD Resolution Number 2019-9
RESOLUTION TO APPROPRIATE SUMS OF MONEY FOR 2020
(Pursuant to Section 29-1-108, C.R.S.)**

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE ASPEN TRAILS METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR 2020.

WHEREAS, the ASPEN TRAILS METROPOLITAN DISTRICT has adopted the budget in accordance with the Local Government Budget Law, on December 11, 2019. WHEREAS, the ASPEN TRAILS METROPOLITAN DISTRICT has made provision therein for revenues in an amount equal or greater than the proposed expenditures as set forth in said budget. WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the ASPEN TRAILS METROPOLITAN DISTRICT.

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

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

GENERAL FUND:

Administration and Maintenance Expenses	\$59,150
WCA Trash Service Expenses	\$7,500
Allocation to Capital Improvement Fund	\$30,000
<u>Allocation to Emergency Fund</u>	<u>\$362</u>
General Fund Appropriations	\$97,012

DEBT SERVICE FUND:

Debt Service	\$ 16,040
---------------------	------------------

CAPITAL IMPROVEMENT FUND:

Capital Improvements	\$30,000
----------------------	----------

EMERGENCY FUND:

Reserves	\$362
----------	-------

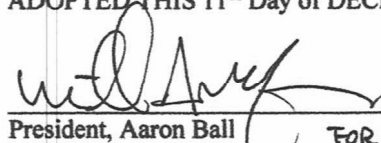
CONSERVATION TRUST FUND:

Parks and Recreations	\$6,500
------------------------------	----------------

NET TOTAL APPROPRIATED TO FUNDS:

\$116,552

ADOPTED THIS 11th Day of DECEMBER, 2019



President, Aaron Ball

FOR AARON BALL AS SECRETARY



ATTEST: Treasurer, Brad Fuhrman





LA PLATA COUNTY, CO • EST. 2003 • ELEV. 7767
1 Trew Creek Drive, Durango, CO 81301
www.aspentrailsmd.com • info@aspentrailsmd.com

**ATMD Resolution Number 2019-10
RESOLUTION TO SET MILL LEVIES FOR 2020
(Pursuant to 39-5-128, C.R.S. and 39-1-111, C.R.S.)**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE ASPEN TRAILS METROPOLITAN DISTRICT, COLORADO, FOR THE 2020 BUDGET YEAR.

WHEREAS, the BOARD OF DIRECTORS of the ASPEN TRAILS METROPOLITAN DISTRICT has adopted the annual budget in accordance with the Local Government Budget Law, on December 11, 2019 and;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$13,740.70, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$16,153.57, and

WHEREAS, the December 2019, valuation for the assessment for the Aspen Trails Metropolitan District as certified by the County Assessor is \$2,748,140.00.


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

Section 1. That for the purpose of meeting all general operating expenses of the ASPEN TRAILS METROPOLITAN DISTRICT during the 2020 budget year, there is hereby levied a tax of **5.000 MILLS** upon each dollar of the total 2019 valuation for assessment of all taxable property within the ASPEN TRAILS METROPOLITAN DISTRICT.

Section 2. That for the purpose of meeting all payments for bonds and interest of the ASPEN TRAILS METROPOLITAN DISTRICT during the 2020 budget year, there is hereby levied a tax of **5.878 MILLS** upon each dollar of the total 2019 valuation for assessment of all taxable property within the ASPEN TRAILS METROPOLITAN DISTRICT.

Section 3. That the TREASURER of the ASPEN TRAILS METROPOLITAN DISTRICT is hereby authorized and directed to immediately certify to the County Commissioners of LA PLATA COUNTY, CO the mill levies for the ASPEN TRAILS METROPOLITAN DISTRICT as hereinabove determined and set, albeit recalculated as needed upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED THIS 11th Day of DECEMBER, 2019


President, Aaron Ball *ERIC EMERSON FOR Aaron Ball*


ATTEST: Treasurer, Brad Fuhrman

