

ASPEN TRAILS METROPOLITAN DISTRICT
#1 Trew Creek Dr, Aspen Trails; Durango, CO 81301
Aspentrailsmd.com

Corbet Hoover	970-385-2538	corbet@aspentrailsmd.com	136 Turkey Trail, Durango, CO
Bill Hesford	970-247-3216	bill@aspentrailsmd.com	738 Sierra Drive, Durango, CO
Matt Hansen	970-769-8199	matth@aspentrailsmd.com	101 Trew Creek, Durango, CO
Matt Smith	970-759-4847	matts@aspentrailsmd.com	450 Sierra Drive, Durango, CO
Brad Fuhrman	970-247-0237	brad@aspentrailsmd.com	827 Sierra Drive, Durango, CO

ATMD Resolution Number **2016-1**
RESOLUTION TO ADOPT BUDGET & APPROPRIATE SUMS OF MONEY
Pursuant to Section 29-1-108, C.R.S.

A RESOLUTION ADOPTING BUDGET AND 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 2016 BUDGET YEAR.

Whereas, the Aspen Trails Metropolitan District has adopted the annual budget in accordance with the Local Government Budget Law, on 12.11.15 and;

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, and;

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 from 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:

Current Operating / Maintenance Expenses	\$44,201
Capital Reserves	\$25,000
Emergency Fund	\$0

DEBT SERVICE FUND:

Debt Service	\$16,040
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CAPITAL FUND:

Capital Improvement	\$25,000
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CONSERVATION TRUST FUND:

Reserves	\$6,000
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TOTAL FUND ALLOCATIONS:

\$116,241

ADOPTED THIS 11th Day of December, 2015

President, Corbet Hoover

Treasurer, Bill Hesford

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Written Budget Message

To Whom It May Concern,

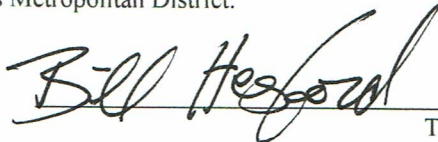
Contained within this document, please find the budget for the year 2016 for Aspen Trails Metropolitan District. Also included are resolutions to set mill levies, adopt the budget and appropriate funds, and bill residents for operations and maintenance fees.

Aspen Trails Metropolitan District uses the modified accrual accounting method.

Important features of the budget are described in the attached resolutions.

Commensurate with past years, primary services to be delivered relate to the maintenance and improvement of district roads, as well as associated debt obligations. Services to be delivered are also addressed within the attached resolutions.

I, Bill Hesford, certify that the attached is a true and accurate copy of the adopted 2016 budget of the Aspen Trails Metropolitan District.



Treasurer, Bill Hesford

ASPEN TRAILS METRO DISTRICT

GENERAL FUND - OPERATIONS/MAINTENANCE	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015	Actual as of 12/31/2015	BUDGET 2016
1 Beginning Fund Balance	\$ 49,357	\$ 57,405	\$ 104,363	\$ 75,428	\$ 109,009	\$ 69,234
2 Income:						
3a Assessments	\$ 45,300	\$ 45,300	\$ 45,900	\$ 45,900	\$ 45,300	\$ 45,900
3b Assessment Write-Offs		\$ (5,148)				
4 Tax Revenue:						
5 Property Taxes	\$ 13,536	\$ 10,463	\$ 12,675	\$ 12,947	\$ 12,909	\$ 13,422
6 Specific Ownership plus interest	\$ 1,014	\$ 1,117	\$ 1,458	\$ 1,000	\$ 1,144	\$ 1,000
7 Country Treasurer Fee 3%	\$ (407)	\$ (315)	\$ (393)	\$ (388)	\$ (381)	\$ (388)
8 Contract: Christensen	\$ 329	\$ 719	\$ 739	\$ 382	\$ 306	\$ 315
9 Trash Service Income					\$ 9,279	\$ 7,000
10 Other:						
11 Collection Fees			\$ 50	\$ 100		\$ 100
12 Finance charges Assessed	\$ 2,276	\$ 3,040	\$ 2,246	\$ 1,500	\$ 2,834	\$ 1,500
13 Firewise Grant					\$ 7,500	
14 Interest Earned - General Fund	\$ 168	\$ 9	\$ 10	\$ 50	\$ 9	\$ 50
15 Transfer of Ownership Fees	\$ 100	\$ 150	\$ 400		\$ 550	
16 Other Income: Rebates						
17 Total Income	\$ 62,315	\$ 55,335	\$ 63,086	\$ 61,491	\$ 79,451	\$ 68,899
18 Expenses:						
19 Administration:						
20 Professional Fees (Legal, Accounting, Website)	\$ 3,553	\$ 4,764	\$ 3,776	\$ 12,000	\$ 9,788	\$ 10,000
21 Office Expenses	\$ 410	\$ 602	\$ 223	\$ 1,500	\$ 822	\$ 1,000
22 Board Member Education & Meetings	\$ 600	\$ 725	\$ 613	\$ 1,500	\$ 550	\$ 1,000
23 Election Expenses				\$ 500		\$ 399
24 Insurance	\$ 2,111	\$ 2,109	\$ 2,236	\$ 2,300	\$ 2,302	\$ 2,302
25 Other - Organization Exp., etc						
26 Total Administration Expenses	\$ 6,674	\$ 8,200	\$ 6,848	\$ 17,800	\$ 13,462	\$ 14,701
27 Maintenance Operations						
28 Maintenance Services & Materials	\$ 24,861	\$ 28,039	\$ 23,672	\$ 25,000	\$ 47,416	\$ 25,000
29 Trash Removal Services					\$ 5,288	\$ 4,500
30 Total Operations & Maintenance Expenses	\$ 31,534	\$ 66	\$ 30,520	\$ 42,800	\$ 66,166	\$ 44,201
31 Allocation to Funds:						
32 Capital Reserve Allocation	\$ 8,000	\$ 8,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
33 Emergency Fund (3% of expenses)		\$ 311	\$ 2,920	\$ -	\$ 254	\$ -
34 Total Fund Allocation	\$ 8,000	\$ 8,311	\$ 27,920	\$ 25,000	\$ 25,254	\$ 25,000
35 Total Expenses	\$ 39,534	\$ 8,377	\$ 58,440	\$ 67,800	\$ 91,420	\$ 69,201
36 Current Year Net Accrued Revenue	\$ 22,780	\$ 46,958	\$ 4,646	\$ (6,309)	\$ (11,969)	\$ (302)
37 Less Assessments Receivable	\$ (6,305)	\$ (31)	\$ (487)	\$ (2,500)	\$ (17,187)	\$ (1)
38 Less Invested in Capital Assets					\$ (10,619)	\$ (302)
39 Current Year Net Cash Revenue	\$ 22,780	\$ 46,958	\$ 4,646	\$ (6,309)	\$ (39,774)	\$ (302)
40 Ending Fund Balance	\$ 72,137	\$ 104,363	\$ 109,009	\$ 69,119	\$ 69,234	\$ 68,932
41 (1) 2015 Assessment Receivable = \$17,186.54						
42 (2) 2015 Invested in Capital Assets = \$10,618.91						

ASPEN TRAILS METRO DISTRICT

	ACTUAL 2012	ACTUAL 2013	ACTUAL 2014	BUDGET 2015	Actual as of 12/31/2015	BUDGET 2016
CAPITAL IMPROVEMENT FUND						
43 Beginning Fund Balance	1,773	7,199	13,443	2,948	12,613	13,996
44 Income:						
45 Revenue General Obligation Bond (GOB)						
46 Allocation from General Fund	8,000	8,000	25,000	25,000	25,000	25,000
47 Total Income	8,000	8,000	25,000	25,000	25,000	25,000
48 Expenses:						
49 Reserve Allocation Spending						
50 Phase I Road Work	22,767	1,756	25,830	25,000	12,716	25,000
51 Phase II Road Work						
52 Phase III Road Work					10,901	
53 Allocation to Debt Service Fund						
54 Bond Fees						
54 Bank Fees						
55 Total Expenses	22,767	1,756	25,830	25,000	23,617	25,000
56 Current Year Net Revenue	-14,767	6,244	-830	0	1,383	0
57 Ending Fund Balance	-12,994	13,443	12,613	2,948	13,996	13,996
DEBT SERVICE FUND						
58 Beginning Fund Balance	8,842	9,792	12,771	16,252	13,058	13,860
60 Income:						
61 Tax Revenue:						
62 Property Taxes	15,907	18,523	15,819	16,158	15,814	16,536
63 Specific Ownership & Interest	1,176	1,534	1,511	1,000	1,725	1,000
64 County Treasurer Fee 3%	-478	-557	-464	-484	-476	-484
65 Contract: Christensen	384	438	247	391	382	379
66 allocation from Capital Improvement Fund						
67 Total Income	16,989	19,940	17,112	17,065	17,445	17,431
68 Expenses:						
69 Debt Service (GOB repayment):						
70 Principal	8,485	8,947	9,435	9,847	9,949	10,491
71 Interest						
72 Prior Yr Interest Deducted in Current Yr						
73 Current Year Interest	7,343	7,790	6,605	6,183	6,393	5,549
74 Total Debt Service Expenses	15,827	16,737	16,039	16,030	16,342	16,040
75 Current Year Net Accrued Revenue	1,162	3,202	1,073	1,035	1,104	1,391
76 Plus Accrued Interest Payable	-212	-223	-786	-223	-302	262
77 Current Year Net Cash Revenue	950	2,979	287	812	802	1,653
78 Ending Fund Balance	9,792	12,771	13,058	17,063	13,860	15,513
CONSERVATION TRUST FUND						
79 Beginning Fund Balance	4,870	5,261	5,803	6,004	6,095	6,389
80 Revenue						
81 Parks & Recreation Fund	390	542	292	500	293	500
82 Interest Income						
83 Expenses						
84 Parks & Recreation				6,000		6,000
85 Ending Fund Balance Reserve	5,261	5,803	6,095	504	6,389	889

ASPEN TRAILS METRO DISTRICT

FUND BALANCES	ACTUAL				ACTUAL 2015
	2012	2013	2014	2015	
87 Operating Fund	\$ 72,137.39	\$ 104,362.94	\$ 109,008.57	\$ 69,234.15	
88 Emergency Fund	2,172.00	\$ 2,483.00	\$ 2,483.00	\$ 2,483.00	
89 Capital Improvement Fund	(12,993.72)	\$ 13,442.83	\$ 12,612.83	\$ 13,995.83	
90 Debt Service Fund	9,791.97	\$ 12,770.93	\$ 13,057.91	\$ 13,859.72	
91 Conservation Trust Fund	5,260.61	\$ 5,803.04	\$ 6,095.44	\$ 6,388.73	
92 Less Undeposited Funds		\$ (300.00)			
Cummulative Rounding	(0.03)				
93 Total Cash per Balance Sheet	\$ 76,368.22	\$ 138,562.74	\$ 143,257.75	\$ 105,961.43	