

CASTLE PINES NORTH METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO
RESOLUTION NO. 2010-003

A RESOLUTION ADOPTING A REVISED GENERAL FUND BUDGET AND A REVISED DEBT SERVICE FUND BUDGET FOR FISCAL 2009 FOR THE CASTLE PINES NORTH METROPOLITAN DISTRICT.

WHEREAS the Board of Directors of the Castle Pines North Metropolitan District has previously adopted a budget for the District for fiscal 2009; and

WHEREAS it is necessary to revise the General Fund and the Debt Service Fund provisions of the previously adopted budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CASTLE PINES NORTH METROPOLITAN DISTRICT, AS FOLLOWS:

Section 1. The attached 2009 Amended Budget for the General Fund and the Debt Service Fund of the Castle Pines North Metropolitan District, a copy of which is attached hereto as EXHIBIT A and incorporated herein, is hereby adopted.

Section 2. The General Fund Budget and the Debt Service Fund Budget previously adopted by the Board of the District for fiscal 2009 is hereby superseded in its entirety by the 2009 Amended General Fund Budget and Debt Service Fund Budget adopted hereby.

Section 3. Except as amended hereby, the District's 2009 Budget is hereby re-affirmed without further amendment.

PASSED, ADOPTED AND APPROVED THIS 19th day of April, 2010.

CASTLE PINES NORTH METROPOLITAN DISTRICT

By: 
A. Rhodes, President

ATTEST:


Secretary

CASTLE PINES NORTH METROPOLITAN DISTRICT

2009 AMENDED BUDGET Exhibit A

		2009	2009
Account Number	Account Description	Adopted Budget	Amended Budget
GENERAL FUND			
10-00-00-XXX Revenue - General Fund			
-4110	General Property Tax	2,571,610	2,571,610
-4120	Specific Ownership Tax	510,000	510,000
-4210	Interest Earnings	50,125	50,125
-4250	Misc. Income	8,500	8,500
-4260	Cell Phone Lease Income	58,500	58,500
	Proceeds - Sale of CoPs	-	16,075,000
	Base Rental Revenue	-	575,000
-4240	Lottery Proceeds	38,000	38,000
	Total Revenue - General Fund	3,236,735	19,886,735
10-00-00-XXX Expenditures - Administrative			
-5111	Salaries - Salaried	146,260	146,260
-5112	Directors	8,000	8,000
-5113	Salaries - Hourly	24,000	24,000
-5121	PERA Employer Contrib.	20,431	20,431
-5122	Unemployment Insurance Taxes	511	511
-5123	Workman Comp Insurance	300	300
-5124	Employer Contrib. Health Ins.	19,425	19,425
-5125	Employer Contrib. Medicare	2,469	2,469
-5126	PERA Matchmaker Contrib.	2,500	2,500
	Subtotal - Administrative - O&M - Salaries and benefits	223,896	223,896
-5145	Accounting	10,000	10,000
-5146	Auditing	26,000	26,000
-5163	Legal Services	75,000	75,000
-5165	Other Consulting Services	3,000	3,000
-5166	Software Support	21,000	21,000
-5169	Consulting Services - Communications	30,000	30,000
-5201	Telephone	14,300	14,300
-5202	Building Utilities	15,000	15,000
-5204	Trash Removal	3,300	3,300
-5218	Professional Memberships/Subscr	4,000	4,000
-5219	Travel/Education/Conferences	6,000	6,000
-5221	Postage & Freight	9,000	9,000
-5222	Printing & Copying	18,500	18,500
-5223	Office Supplies	8,000	8,000
-5224	Permits & Filing Fees	500	500
-5225	Insurance - Property & Liability	20,000	20,000
-5226	County Treasurer Collection Fee	46,289	46,289
-5229	Building Cleaning Expenses	10,000	10,000
-5230	Miscellaneous Expenses	11,000	11,000
-5232	Equipment Rental	800	800
-5235	Office Building Furniture	4,000	4,000
-5305	Office Equipment R & M	1,000	1,000
-5310	Building R&M	10,000	10,000
-5312	Building Expenses	4,000	4,000
	Subtotal - Administrative - O&M - Other	350,689	350,689
-5700	Contingency Amount	225,000	225,000
	Subtotal - Administrative - Contingency	225,000	225,000
10-00-00-XXX Expenditures - Administrative - Capital			
Capital Expenditures - Repair/Replacement			
-7310	Equipment -General	12,500	12,500
	Subtotal - Administrative - Capital Exp - Repair/Replacement	12,500	12,500

CASTLE PINES NORTH METROPOLITAN DISTRICT

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Account Number	Account Description	Adopted Budget	Amended Budget
Capital Expenditures - Major Projects			
-5450	COPs Debt Service (Base and Additional Rentals)	682,000	682,000
-7340	General Capital Projects & Financing	2,920,000	5,500,000
Subtotal - Administrative - Capital Exp - Major Projects		3,602,000	6,182,000
-5800	Transfer to Enterprise Fund	500,000	500,000
Subtotal - Transfer to Enterprise Fund		500,000	500,000
10-30-00-XXX CPN Finance Corp Expenditures			
	Water Rights		5,000,000
	Interconnect Pipeline		250,000
	CoP issue and debt service		1,200,000
Subtotal - Expenditures for Finance Corp			6,450,000
10-20-00-XXX Expenditures - Parks/Open Space			
-5111	Salaries - Salaried	141,702	141,702
-5113	Salaries - Hourly	23,500	23,500
-5114	Salaries - OT	300	300
-5121	PERA Employer Contrib.	19,860	19,860
-5122	Unemployment Insurance Taxes	497	497
-5123	Workman Comp Insurance	4,000	4,000
-5124	Employer Contrib. Health Ins.	11,100	11,100
-5125	Employer Contrib. Medicare	2,400	2,400
-5126	PERA Matchmaker Contrib.	4,260	4,260
Subtotal - Parks/Open Space - O&M - Salaries and benefits		207,619	207,619
-5164	Engineering Services	1,000	1,000
-5165	Other Consulting Services	1,000	1,000
-5166	Software Support	1,000	1,000
-5218	Professional Memberships/Subscr	95	95
-5219	Travel/Education/Conferences	1,000	1,000
-5301	Vehicle Repair & Maintenance	5,000	5,000
-5302	Vehicle Fuel Expense	4,000	4,000
-5400	Irrigation	168,000	168,000
5401	Storm Drainage	12,000	12,000
-5410	Grounds Maintenance Contract	324,000	324,000
-5420	Grounds Operating Supplies	9,000	9,000
-5425	Grounds R&M	184,000	184,000
-5430	Electricity - Parks & Open Space	36,000	36,000
-5434	Holiday lighting	6,000	6,000
-5435	Parks Services	6,800	6,800
-5436	Fertilization/Weed Abatement	-	-
-5440	Fire Mitigation	10,000	10,000
Subtotal - Parks/Open Space - O&M - Other		768,895	768,895
-5700	Contingency Amount	450,000	450,000
Subtotal - Parks/Open Space - Contingency		450,000	450,000
10-20-00-XXX Expenditures - Parks/Open Space - Capital			
Capital Expenditures - Repairs/Replacement:			
10-20-7115	Park and Open Space Landscape Plan	20,000	20,000
10-20-7603	Board Projects	140,000	140,000
10-20-7604	Trail repair	25,000	25,000
10-20-7606	Landscape Master Plan	250,000	250,000
10-20-7621	Open Space Weed Abatement Plan	5,000	5,000
10-20-7653	Central Control Irrigation Mgmt System (50% CWCB match)	20,000	20,000

CASTLE PINES NORTH METROPOLITAN DISTRICT			
2009 AMENDED BUDGET Exhibit A			
		2009	2009
Account Number	Account Description	Adopted Budget	Amended Budget
10-20-7655	Whisper Canyon Erosion Repair	80,000	80,000
Subtotal - Parks/Open Space - Capital Exp - Repair/Replacement		540,000	540,000
Capital Expenditures - Additions			
10-20-7659	Trail Additions	50,000	50,000
Subtotal - Parks/Open Space - Capital Exp - Additions		50,000	50,000
Capital Expenditures - Major Projects			
10-20-7607	2005 carry over (possible) transfer to Parks Authority	1,000,000	1,000,000
Subtotal - Parks/Open Space - Capital Exp - Major Projects		1,000,000	1,000,000
GENERAL FUND - PARKS/OPEN SPACE			
	Expenditures - O&M - Salaries and Benefits	(207,619)	(207,619)
	Expenditures - O&M - Other	(768,895)	(768,895)
	Less Contingency Amounts	(450,000)	(450,000)
	Expenditures - Capital Exp - Repair/Replacement	(540,000)	(540,000)
	Expenditures - Capital Exp - Additions	(50,000)	(50,000)
	Expenditures - Capital Exp - Major Projects	(1,000,000)	(1,000,000)
GENERAL FUND - ADMINISTRATIVE			
	Revenue	3,236,735	19,886,735
	Expenditures - O&M - Salaries and Benefits	(223,896)	(223,896)
	Expenditures - O&M - Other	(350,689)	(350,689)
	Less Contingency Amounts	(225,000)	(225,000)
	Expenditures - Capital Exp - Repair/Replacement	(12,500)	(12,500)
	Expenditures - Capital Exp - Major Projects	(3,602,000)	(6,182,000)
	Transfer to Enterprise Fund	(500,000)	(500,000)
	Expenditures - Finance Corp		(6,450,000)
GENERAL FUND- TOTAL			
	Beginning Fund balance	7,148,165	7,148,165
	Plus Revenue	3,236,735	19,886,735
	Less O&M - Salaries and Benefits	(431,514)	(431,514)
	Less O&M - Other	(1,119,584)	(1,119,584)
	Less Contingency Amounts	(675,000)	(675,000)
	Less 3% Required TABOR Reserve	(96,000)	(96,000)
	Less Capital Exp - Repair/Replacement	(552,500)	(552,500)
	Less Capital Exp - Additions	(50,000)	(50,000)
	Less Capital Exp - Major Projects	(4,602,000)	(13,632,000)
	Less Transfer to Enterprise Fund	(500,000)	(500,000)
	Ending Fund balance	2,358,302	9,978,302

CASTLE PINES NORTH METROPOLITAN DISTRICT			
2009 AMENDED BUDGET Exhibit A			
		2009	2009
Account Number	Account Description	Adopted Budget	Amended Budget
DEBT SERVICE FUND			
40-00-00-XXX Revenue			
-4110	General Property Tax	3,248,349	3,248,349
-4115	New Growth Property Tax	-	-
-4210	Interest Earnings	5,000	5,000
-4354	Property Tax- Hidden Pointe Metro District	244,901	244,901
	Total Revenue	3,498,250	3,498,250
Expenditures			
-6440	County Treasurer Collection Fee	58,470	58,470
-7510	Bond principal reduction 2006 A	1,005,000	1,005,000
-7511	Bond principal reduction 2006 C	1,035,000	1,600,000
-7530	2006 A Bond interest expense	463,825	463,825
-7531	2006 B Bond interest expense	284,775	284,775
-7532	2006 C Bond interest expense	592,113	592,113
-7540	Paying agent fees/charges	5,500	5,500
-7565	Letter of Credit Fees	49,050	49,050
-7596	ReMarketing Fees - Variable Bonds	8,875	8,875
	Total Expenditures	3,502,608	4,067,608
DEBT SERVICE FUND			
	Beginning Fund Balance	582,435	582,435
	Plus Revenue	3,498,250	3,498,250
	Less Expenditures	(3,502,608)	(4,067,608)
	Ending Cash Balance	578,078	13,078