

**CITY OF LONE TREE
RESOLUTION NO. 12-02**

**A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET AND
APPROPRIATION FOR FY2011 DUE TO UNANTICIPATED REVENUES OR
REVENUES NOT ASSURED AT THE TIME OF ADOPTION OF THE BUDGET.**

WHEREAS, the City of Lone Tree anticipated total funds available from the Special Revenue Fund – RidgeGate of \$2,161,848 for FY2011, which were reflected in the City's FY2011 budget; and

WHEREAS, the City budgeted and appropriated to the Special Revenue Fund – RidgeGate total expenditures requiring appropriations of \$2,109,247 for FY 2011, leaving additional funds unappropriated and not made available for expenditure; and

WHEREAS, the City currently anticipates total funds available from the Special Revenue Fund – RidgeGate amounting to \$2,232,601 for FY2011, which additional funds were not reflected in the City's FY2011 budget; and

WHEREAS, the additional funds available and the unappropriated and unspent funds were unanticipated revenue or revenue not assured at the time of adoption of the City budget for FY2011, as they were not expected to be available and expended in FY 2011, and such availability and possible expenditure could not be foreseen at the time of the adoption of the budget for FY2011; and

WHEREAS, the City wishes to enact a supplemental budget and appropriation increasing its Special Revenue Fund – RidgeGate total expenditures to \$2,180,000 for FY2011; furthermore

WHEREAS, the City projected a beginning fund balance of \$523,576 from the Debt Service Fund – Arts & Cultural Facilities for FY2011 which was reflected in the City's FY2011 budget, such balance being unappropriated and not made available for expenditure in FY2011; and

WHEREAS, the City had an actual beginning fund balance of \$548,153 for FY2011 which additional funds were not reflected in the City's FY2011 budget; and

WHEREAS, the City budgeted and appropriated total expenditures of \$1,300,000 to the Debt Service Fund – Arts & Cultural Facilities for FY2011; and

WHEREAS, the additional funds available and the unappropriated and unspent funds were unanticipated revenue or revenue not assured at the time of adoption of the City budget for FY2011, as they were not expected to be available and expended in FY2011, and such availability and possible expenditure could not be foreseen at the time of the adoption of the budget for FY2011; and

WHEREAS, the City wishes to enact a supplemental budget and appropriation increasing its Debt Service Fund – Arts & Cultural Facilities total expenditures to \$1,845,000 for FY2011.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LONE TREE, COLORADO:

1. All of the foregoing paragraphs are incorporated by reference as though fully set forth herein.
2. Pursuant to Section 29-1-109, C.R.S., the City determines that there have been unanticipated revenues or revenues not assured at the time of the adoption of the FY2011 budget allocated to the Special Revenue Fund – RidgeGate, due to the reasons set forth above.
3. Pursuant to Section 29-1-109, C.R.S., the City determines that there have been unanticipated revenues or revenues not assured at the time of the adoption of the FY2011 budget allocated to the Debt Service Fund – Arts & Cultural Facilities, due to the reasons set forth above.
4. The City hereby enacts a supplemental budget and appropriation, attached to this Resolution as Exhibit A, authorizing total expenditures of \$2,180,000 from the Special Revenue Fund – RidgeGate and total expenditures of \$1,845,000 from the Debt Service Fund – Arts & Cultural Facilities for FY2011.
5. The City hereby authorizes and ratifies such expenditures for FY2011.
6. The City has complied with the notice provisions of Section 29-1-106, C.R.S.
7. The City Clerk is hereby directed to file a certified copy of this Resolution with the Division of Local Government in the Department of Local Affairs.

ADOPTED AND APPROVED THIS 17th DAY OF JANUARY, 2012.

CITY OF LONE TREE

By: 
James D. Gunning, Mayor

ATTEST:


Jennifer Pettinger, CMC, City Clerk



**CITY OF LONE TREE
SPECIAL REVENUE FUND - RIDGEGATE
2011 AMENDED BUDGET
WITH 2011 ORIGINAL BUDGET**

	2011 BUDGET	2011 AMENDED
BEGINNING FUND BALANCE	\$ 52,601	\$ (113,719)
REVENUE		
Sales tax	823,000	844,000
Use tax-retail	303,000	345,000
Use tax - building materials	325,000	190,000
Lodging tax	-	-
Franchise fees - electric and gas	85,000	90,000
Franchise fees - cable	5,000	5,000
Highway Users Tax (HUTF)	63,547	41,623
Building permit fees	430,000	260,000
Planning and zoning fees	10,000	15,000
Engineering fees	47,000	70,000
Schweiger Ranch grants and contributions	-	-
Net investment income	700	60
Developer advance	-	482,637
Reimbursable costs	-	-
Other	17,000	3,000
Total revenue	2,109,247	2,346,320
TRANSFERS IN		
General Fund	-	-
Total transfers in	-	-
Total funds available	\$ 2,161,848	\$ 2,232,601

**CITY OF LONE TREE
SPECIAL REVENUE FUND - RIDGEGATE
2011 AMENDED BUDGET
WITH 2011 ORIGINAL BUDGET**

2011 BUDGET	2011 ESTIMATED
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EXPENDITURES

City Administration - salaries and benefits	\$ 109,674	\$ 119,185
Legal	75,000	20,000
Finance - consulting	50,000	50,000
Administration and overhead costs	88,000	82,000
Insurance	68,600	68,600
Audit	5,000	5,031
Engineering	220,000	300,000
Community Development	154,461	156,529
Consulting	25,000	-
Police Department	958,788	961,751
Street lighting	50,000	50,000
Snow removal	140,000	120,000
Schweiger Ranch Preservation	-	-
RidgeGate extension - engineering and construction	-	83,986
Happy Canyon Creek Study - Urban Drainage	31,000	31,000
Traffic circle improvements	-	-
Miscellaneous	2,000	112,000
Contingency	-	19,918
Total expenditures	2,028,293	2,180,000

TRANSFERS OUT

General Fund	80,954	-
Total transfers out	80,954	-

Total expenditures and transfers out requiring appropriation	2,109,247	2,180,000
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ENDING FUND BALANCE

	\$ 52,601	\$ 52,601
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**CITY OF LONE TREE
DEBT SERVICE FUND - ARTS AND CULTURAL FACILITIES
2011 AMENDED BUDGET
WITH 2011 ORIGINAL BUDGET**

	2011 BUDGET	2011 AMENDED
BEGINNING FUND BALANCE	\$ 523,576	\$ 548,153
REVENUE		
Sales tax	1,395,000	1,461,000
Use tax - retail	15,200	16,000
Use tax - building materials	8,300	14,000
Net investment income	900	1,000
Total revenue	<u>1,419,400</u>	<u>1,492,000</u>
TRANSFERS IN		
General Fund	-	-
Total transfers in	<u>-</u>	<u>-</u>
Total funds available	<u>1,942,976</u>	<u>2,040,153</u>
EXPENDITURES		
Bond interest	562,431	562,431
Bond principal	730,000	730,000
Paying agent fees	500	500
Contingency	7,069	3,916
Total expenditures	<u>1,300,000</u>	<u>1,296,847</u>
TRANSFERS OUT		
General Fund	-	548,153
Total transfers out	<u>-</u>	<u>548,153</u>
Total expenditures and transfers out requiring appropriation	<u>1,300,000</u>	<u>1,845,000</u>
ENDING FUND BALANCE	<u>\$ 642,976</u>	<u>\$ 195,153</u>