CITY OF LONE TREE
RESOLUTION NO. 14-24

A RESOLUTION ADOPTING A SUPPLEMENTAL BUDGET AND APPROPRIATION FOR FY2014 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 $5,054,326 for FY2014, which were reflected in the City's FY2014 budget; and

WHEREAS, the City budgeted and appropriated to the Special Revenue Fund – RidgeGate total expenditures requiring appropriations of $5,001,725 for FY2014, 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 $5,576,991 for FY2014, which additional funds were not reflected in the City's FY2014 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 FY2014, as they were not expected to be available and expended in FY2014, and such availability and possible expenditure could not be foreseen at the time of the adoption of the budget for FY2014; and

WHEREAS, the City wishes to enact a supplemental budget and appropriation increasing its Special Revenue Fund – RidgeGate total expenditures requiring appropriation to $5,524,390 for FY2014; furthermore

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 FY2014 budget allocated to the Special Revenue Fund – RidgeGate, due to the reasons set forth above.

3. The City hereby enacts a supplemental budget and appropriation, attached to this Resolution as Exhibit A, authorizing total expenditures of $5,524,390 from the Special Revenue Fund – RidgeGate for FY2014.

4. The City hereby authorizes and ratifies such expenditures for FY2014.

5. The City has complied with the notice provisions of Section 29-1-106, C.R.S.

6. 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 16th DAY OF DECEMBER, 2014.

CITY OF LONE TREE

By: _____
James D. Gunning, Mayor

ATTEST:

(SEAL)

_____
Jennifer Pettinger, CMC, City Clerk

CITY OF LONE TREE
SPECIAL REVENUE FUND - RIDGEGATE
2014 ORIGINAL BUDGET AND 2014 AMENDED BUDGET
EXHIBIT A

	2014 BUDGET	2014 AMENDED
BEGINNING FUND BALANCE	$ 52,601	$ 98,726
REVENUE		
Sales tax	1,818,000	2,139,000
Use tax-retail	687,000	450,000
Use tax - building materials	965,000	904,000
Lodging tax	158,100	190,000
Franchise fees - electric and gas	110,250	125,000
Franchise fees - cable	4,700	4,000
Highway Users Tax (HUTF)	84,175	84,175
Building permit fees	963,000	1,381,000
Planning and zoning fees	20,000	12,500
Engineering fees	110,000	75,000
Schweiger Ranch grants and contributions	75,000	75,000
Net investment income	1,500	1,520
Other	5,000	37,070
Total revenue	5,001,725	5,478,265
TRANSFERS IN		
General Fund	-	-
Total transfers in	-	-
Total funds available	$ 5,054,326	$ 5,576,991

CITY OF LONE TREE
SPECIAL REVENUE FUND - RIDGEGATE
2014 ORIGINAL BUDGET AND 2014 AMENDED BUDGET
EXHIBIT A

	2014 BUDGET	2014 AMENDED
EXPENDITURES		
City Administration - salaries and benefits	$ 203,554	203,554
Legal	20,000	20,000
Administration and overhead costs	220,000	220,000
Insurance	76,900	81,000
Audit	5,000	5,000
Engineering	300,000	300,000
Community Development	208,024	208,024
Consulting	35,000	35,000
Police Department	1,556,317	1,422,729
Street lighting	5,000	5,500
Snow removal	125,000	177,250
Schweiger Ranch Preservation	75,000	75,000
Retail shareback	480,675	556,041
Service provider shareback	200,000	200,000
Developer revenue shareback	865,870	1,171,580
Contingency	5,000	12,758
Total expenditures	4,381,340	4,693,436
TRANSFERS OUT		
General Fund	620,385	830,954
Total transfers out	620,385	830,954
Total appropriation	5,001,725	5,524,390
ENDING FUND BALANCE	$ 52,601	$ 52,601