

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**2023**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2023 budget for the Westerly Creek Metropolitan District.

The Westerly Creek Metropolitan District has adopted one fund, a General Fund to provide for general operating expenditures and transfers to Park Creek Metropolitan District for payment of general operating expenditures and to provide for payments on the general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2023 will be property taxes. For 2023, the district intends to impose a 61.785 mill levy on the property within the district.

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**ADOPTED BUDGET**  
**GENERAL FUND**  
**For the Year Ended December 31, 2023**

	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Adopted Budget 2023
Denver County	\$ 702,615,390	\$ 748,858,560			\$ 744,475,420
Adams County	15,533,250	20,209,080			19,510,740
Total	<u>\$ 718,148,640</u>	<u>\$ 769,067,640</u>			<u>\$ 763,986,160</u>
Debt service mill levy	57.960	59.041			59.931
Operations & maintenance mill levy	1.793	1.826			1.854
Total mill levy	<u>59.753</u>	<u>60.867</u>			<u>61.785</u>
<u>REVENUE</u>					
Property tax - general obligation	41,295,472	45,406,523	44,423,045	45,406,523	45,786,454
Property tax - operations & maintenance	1,277,180	1,404,318	1,373,909	1,404,318	1,416,431
Specific ownership tax	2,348,392	2,808,650	1,459,609	2,400,000	2,832,173
Interest Income	11,058	25	647	700	700
Other - taxes from Westerly Creek	168,224	117,705	60,000	60,000	161,883
	<u>45,100,326</u>	<u>49,737,221</u>	<u>47,317,210</u>	<u>49,271,541</u>	<u>50,197,641</u>
<u>EXPENDITURES / EXPENSES</u>					
Dues	-	1,000	-	1,000	1,000
Legal	49,613	75,000	39,039	60,000	50,000
Legal - litigation	29,393	25,000	1,174	2,500	10,000
Election	-	35,000	51,228	51,228	35,000
Accounting and audit	14,126	14,000	7,644	13,000	14,000
SDA Conference	-	5,000	-	-	5,000
Professional Services	-	3,000	-	-	3,000
Miscellaneous	281	10,000	6,000	6,000	10,000
Treasurer's fees - DS	392,674	460,031	442,729	460,031	463,711
Treasurer's fees - O & M	36,309	14,228	13,693	14,228	14,345
Contingency	-	50,000	-	-	50,000
Insurance expense	5,447	5,000	5,395	5,395	6,000
	<u>527,843</u>	<u>697,259</u>	<u>566,902</u>	<u>613,382</u>	<u>662,056</u>
Excesss of revenue over expenditures	44,572,483	49,039,962	46,750,308	48,658,159	49,535,585
<u>Other financing sources (uses)</u>					
Payments to Park Creek	(168,224)	697,259	516,422	534,259	662,056
To Park Creek Debt Fund	(40,582,199)	(45,524,228)	(44,483,045)	(45,466,523)	(45,948,337)
To Park Creek General Fund	(3,752,425)	(4,212,971)	(2,833,518)	(3,804,318)	(4,248,604)
	<u>(44,502,850)</u>	<u>(49,039,940)</u>	<u>(46,800,141)</u>	<u>(48,736,582)</u>	<u>(49,534,885)</u>
Beginning Fund Balance	30,907	105,295	100,540	100,540	22,117
Ending Fund Balance	<u>\$ 100,540</u>	<u>\$ 105,317</u>	<u>\$ 50,707</u>	<u>\$ 22,117</u>	<u>\$ -</u>