

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**2019**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 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 2019 will be property taxes. For 2019, the District intends to impose a 60.194 mill levy on the property within the District.

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**ADOPTED BUDGET**  
**GENERAL FUND**  
**For the Year Ended December 31, 2019**

	Actual 2017	Adopted Budget 2018	Actual 8/31/2018	Estimate 2018	Adopted Budget 2019
Denver County		\$ 512,131,970			\$ 530,168,080
Adams County		1,624,000			4,912,650
Total		<u>\$ 513,755,970</u>			<u>\$ 535,080,730</u>
Debt service mill levy		58.410	58.410		58.388
Operations & maintenance mill levy		1.807	1.807		1.806
Total mill levy		<u>60.217</u>	<u>60.217</u>		<u>60.194</u>
<b>REVENUE</b>					
Property tax - general obligation	23,926,395	30,008,486	29,450,395	29,718,000	31,242,294
Property tax - operations & maintenance	739,991	928,357	910,837	919,000	966,356
Specific ownership tax	1,810,893	2,165,579	1,258,427	1,890,000	2,254,606
Interest Income	9,146	-	(13,654)		-
Transfer from Park Creek Metro	350,966				
Other	-	-	-	-	-
	<u>26,837,391</u>	<u>33,102,422</u>	<u>31,606,005</u>	<u>32,527,000</u>	<u>34,463,256</u>
<b>EXPENDITURES / EXPENSES</b>					
Staff services	30,048	26,232	17,488	26,500	26,840
Office services and supplies	3,444	2,801	1,905	2,900	2,692
Communications	-	-	-	-	-
Rent	2,129	1,959	1,302	2,000	2,016
Rent - Offsite Storage	1,560	1,800	1,040	1,600	1,800
Dues	555	1,000	624	624	1,000
Fees	-	-	-	-	-
Legal	51,590	80,000	18,065	30,000	45,000
Election			44,885	44,885	
Accounting and audit	10,331	6,000	5,040	8,000	6,000
Financial Advisor/Accountant	-	8,000	-	-	8,000
SDA Conference	-	3,500	-	-	3,500
Accounting fees	-	5,000	451	1,000	5,000
Miscellaneous	-	5,000	-	-	5,000
Training and education	659	-	-	-	-
Treasurer's fees	-	-	-	-	-
Treasurer's fees - DS	239,502	300,559	295,269	297,180	313,857
Treasurer's fees - O & M	7,407	9,298	8,691	9,190	9,708
Transfer to Park Creek					
Transfer to Park Creek					
Contingency		5,000	-		5,000
Insurance expense	3,737	4,000	4,314	4,314	4,000
	<u>350,962</u>	<u>460,149</u>	<u>399,074</u>	<u>428,193</u>	<u>439,413</u>
Excess of revenue over expenditures	26,486,429	32,642,273	31,206,931	32,098,807	34,023,843
<b>Other financing sources (uses)</b>					
Payments from Park Creek	-	460,149	399,074	428,193	439,413
Payments from Park Creek GF	-	-	-	-	-
To Park Creek Debt Fund	(23,947,856)	(30,008,486)	(31,606,005)	(29,718,000)	(31,242,294)
To Park Creek General Fund	(2,538,573)	(3,093,936)	-	(2,809,000)	(3,220,962)
	<u>(26,486,429)</u>	<u>(32,642,273)</u>	<u>(31,206,931)</u>	<u>(32,098,807)</u>	<u>(34,023,843)</u>
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>