

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for the Westerly Creek Metropolitan District.

The Westerly Creek Metropolitan District has adopted a budget for 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 2020 will be property taxes. For 2020, the District intends to impose a 59.811 mill levy on the property within the District.

**WESTERLY CREEK METROPOLITAN DISTRICT  
ADOPTED BUDGET  
GENERAL FUND  
For the Year Ended December 31, 2020**

	Actual 2018	Adopted Budget 2019	Actual 8/31/2019	Estimate 2019	Adopted Budget 2020
Denver County		\$ 530,168,080			\$ 682,101,270
Adams County		4,912,650			2,941,310
Total		<u>\$ 535,080,730</u>			<u>\$ 685,042,580</u>
Debt service mill levy		58.388	58.388		58.017
Operations & maintenance mill levy		1.806	1.806		1.794
Total mill levy		<u>60.194</u>	<u>60.194</u>		<u>59.811</u>
<u>REVENUE</u>					
Property tax - general obligation	29,581,280	31,242,294	31,163,205	31,240,000	39,743,889
Property tax - operations & maintenance	914,885	966,356	963,810	966,000	1,229,192
Specific ownership tax	2,017,764	2,254,606	1,635,203	2,450,000	2,868,116
Interest Income	-	-	14,245	20,000	-
Other	-	-	-	-	-
	<u>32,513,929</u>	<u>34,463,256</u>	<u>33,776,463</u>	<u>34,676,000</u>	<u>43,841,197</u>
<u>EXPENDITURES / EXPENSES</u>					
Staff services	26,232	26,840	16,858	26,840	16,434
Office services and supplies	2,668	2,692	2,255	2,700	1,897
Rent	1,958	2,016	1,288	2,016	1,557
Rent - Offsite Storage	1,600	1,800	1,040	1,800	1,144
Dues	624	1,000	609	609	1,000
Monitoring Fees	3,000	-	3,000	3,000	3,000
Legal	37,218	45,000	13,356	30,000	36,000
Election	44,884	-	-	-	60,000
Accounting and audit	7,059	6,000	5,773	8,000	5,000
Financial Advisor/Accountant	-	8,000	-	-	-
SDA Conference	430	3,500	-	-	3,500
Professional Services	-	5,000	-	1,000	1,000
Miscellaneous	-	5,000	-	-	5,000
Treasurer's fees - DS	305,379	313,857	313,152	313,800	398,292
Treasurer's fees - O & M	-	9,708	9,685	9,708	12,318
Contingency	-	5,000	-	-	5,000
Insurance expense	4,314	4,000	4,386	4,386	5,000
	<u>435,366</u>	<u>439,413</u>	<u>371,402</u>	<u>403,859</u>	<u>556,142</u>
Excesss of revenue over expenditures	32,078,563	34,023,843	33,405,061	34,272,141	43,285,055
<u>Other financing sources (uses)</u>					
Payments from Park Creek	435,366	439,413	371,402	403,859	556,142
To Park Creek Debt Fund	(29,581,280)	(31,242,294)	(33,776,463)	(31,260,000)	(39,743,889)
To Park Creek General Fund	(2,932,649)	(3,220,962)	-	(3,416,000)	(4,097,308)
	<u>(32,078,563)</u>	<u>(34,023,843)</u>	<u>(33,405,061)</u>	<u>(34,272,141)</u>	<u>(43,285,055)</u>
Beginning Fund Balance	-	-	-	-	-
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>