

WESTERLY CREEK METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 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 2021 will be property taxes. For 2021, the District intends to impose a 59.753 mill levy on the property within the District.

WESTERLY CREEK METROPOLITAN DISTRICT
ADOPTED BUDGET
GENERAL FUND
For the Year Ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 10/31/2020	Estimate 2020	Adopted Budget 2021
Denver County	\$ 530,168,080	\$ 682,101,270			\$ 702,615,390
Adams County	4,912,650	2,941,310			15,533,250
Total	\$ 535,080,730	\$ 685,042,580			\$ 718,148,640

Debt service mill levy	58.388	58.017			57.960
Operations & maintenance mill levy	1.806	1.794			1.793
Total mill levy	60.194	59.811			59.753

REVENUE

Property tax - general obligation	31,240,000	39,743,889	-	-	41,623,895
Property tax - operations & maintenance	966,000	1,229,192	-	-	1,287,641
Specific ownership tax	2,450,000	2,868,116	-	-	3,003,808
Interest Income	20,000	-	-	-	-
Other - taxes to Westerly Creek	-	-	145,532	145,532	168,224
	34,676,000	43,841,197	145,532	145,532	46,083,568

EXPENDITURES / EXPENSES

Staff services	26,840	16,434	4,169	4,169	-
Office services and supplies	2,700	1,897	692	692	-
Rent	2,016	1,557	389	389	-
Rent - Offsite Storage	1,800	1,144	390	390	-
Dues	609	1,000		-	1,000
Monitoring Fees	3,000	3,000		-	3,000
Legal	30,000	36,000	60,830	75,000	100,000
Legal - litigation			18,765	25,000	
Election	-	60,000	3,015	3,015	-
Accounting and audit	8,000	5,000	10,774	13,000	13,000
Financial Advisor/Accountant	-	-		-	-
SDA Conference	-	3,500		-	3,500
Professional Services	1,000	1,000		-	1,000
Miscellaneous	-	5,000	12	100	10,000
Treasurer's fees - DS	313,800	398,292	-	-	420,740
Treasurer's fees - O & M	9,708	12,318	-	-	13,016
Contingency	-	5,000		-	50,000
Insurance expense	4,386	5,000	5,501	5,501	5,000
	403,859	556,142	104,537	127,256	620,256

Excesss of revenue over expenditures	34,272,141	43,285,055	40,995	18,276	45,463,312
--------------------------------------	------------	------------	--------	--------	------------

Other financing sources (uses)

Payments from Park Creek	403,859	556,142			620,256
To Park Creek Debt Fund	(31,260,000)	(39,743,889)			(41,792,119)
To Park Creek General Fund	(3,416,000)	(4,097,308)		-	(4,291,452)
	(34,272,141)	(43,285,055)		-	(45,463,312)

Beginning Fund Balance	-	-	-		18,276
------------------------	---	---	---	--	--------

Ending Fund Balance	\$ -	\$ -	\$ 40,995	\$ 18,276	\$ -
---------------------	------	------	-----------	-----------	------