

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 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 2022 will be property taxes. For 2022, the district intends to impose a 60.867 mill levy on the property within the district.

**WESTERLY CREEK METROPOLITAN DISTRICT**  
**ADOPTED BUDGET**  
**GENERAL FUND**  
**For the Year Ended December 31, 2022**

	Actual 2020	Adopted Budget 2021	Actual 6/30/2021	Estimate 2021	Adopted Budget 2022
Denver County	\$ 682,101,270	\$ 702,615,390			\$ 748,858,560
Adams County	2,941,310	15,533,250			20,209,080
Total	<u>\$ 685,042,580</u>	<u>\$ 718,148,640</u>			<u>\$ 769,067,640</u>
Debt service mill levy	58.017	57.960			59.041
Operations & maintenance mill levy	1.794	1.793			1.826
Total mill levy	<u>59.811</u>	<u>59.753</u>			<u>60.867</u>
<u>REVENUE</u>					
Property tax - general obligation	40,108,968	41,623,895	-	-	45,406,523
Property tax - operations & maintenance	1,240,484	1,287,641	-	-	1,404,318
Specific ownership tax	2,161,258	3,003,808	-	-	2,808,650
Interest Income	22,993	-	25	25	25
Other - taxes to Westerly Creek	168,224	168,224	168,224	168,224	117,705
	<u>43,701,927</u>	<u>46,083,568</u>	<u>168,249</u>	<u>168,249</u>	<u>49,737,221</u>
<u>EXPENDITURES / EXPENSES</u>					
Staff services	4,169	-	-	-	-
Office services and supplies	692	-	-	-	-
Communications	-	-	-	-	-
Rent	389	-	-	-	-
Rent - Offsite Storage	390	-	-	-	-
Dues	-	1,000	686	1,000	1,000
Monitoring Fees	-	3,000	-	-	-
Legal	82,578	100,000	21,595	50,000	75,000
Legal - litigation	6,237	-	7,053	25,000	25,000
Election	3,015	-	-	-	35,000
Accounting and audit	11,643	13,000	4,483	13,000	14,000
SDA Conference	-	3,500	-	-	5,000
Professional Services	-	1,000	-	-	3,000
Miscellaneous	12	10,000	10	100	10,000
Treasurer's fees - DS	417,107	420,740	-	-	460,031
Treasurer's fees - O & M	-	13,016	-	-	14,228
Contingency	-	50,000	-	-	50,000
Insurance expense	5,500	5,000	4,761	4,761	5,000
	<u>531,732</u>	<u>620,256</u>	<u>38,588</u>	<u>93,861</u>	<u>697,259</u>
Excesss of revenue over expenditures	43,170,195	45,463,312	129,661	74,388	49,039,962
<u>Other financing sources (uses)</u>					
Payments from Park Creek	168,224	620,256	-	-	697,259
To Park Creek Debt Fund	3,244,387	(41,792,119)	-	-	(45,524,228)
To Park Creek General Fund	39,726,677	(4,291,452)	-	-	(4,212,971)
	<u>43,139,286</u>	<u>(45,463,315)</u>	<u>-</u>	<u>-</u>	<u>(49,039,940)</u>
Beginning Fund Balance	-	18,276	30,907	30,907	105,295
Ending Fund Balance	<u>\$ 30,909</u>	<u>\$ -</u>	<u>\$ 160,568</u>	<u>\$ 105,295</u>	<u>\$ -</u>