

**Westglenn Metropolitan District
Prior Year (2022) Actuals**

| | General 2022 | Debt Service 2022 | Capital Improvement 2022 | TOTAL 2022 |
|----------------------------------|-----------------|-------------------------|--------------------------------|---------------|
| Beginning Balance | 527,285 | 823,284 | 361,700 | 1,712,271 |
| Revenues | | | | |
| Property Taxes | 314,622 | 594,286 | 0 | 908,908 |
| Ownership Taxes | 62,785 | 0 | 0 | 62,785 |
| Interest Income | 248 | 0 | 0 | 248 |
| Miscellaneous | 0 | 240 | 0 | 240 |
| Transfer In/Out | 0 | 0 | 0 | 0 |
| | 377,656 | 594,526 | 0 | 972,182 |
| Total Available | 904,941 | 1,417,810 | 361,700 | 2,684,452 |
| Expenditures: | | | | |
| Bond Interest | 0 | 45,219 | 0 | 45,219 |
| Bond Principal | 0 | 480,000 | 0 | 480,000 |
| Bond Reissue Expense | 0 | 0 | 0 | 0 |
| Treasurer's Fees | 0 | 13,715 | 0 | 13,715 |
| Audit Fees | 10,250 | 0 | 0 | 10,250 |
| Accounting Fees | 22,800 | 0 | 0 | 22,800 |
| Director Compensation | 2,232 | 0 | 0 | 2,232 |
| Electrical | 1,342 | 0 | 0 | 1,342 |
| Insurance | 7,631 | 0 | 0 | 7,631 |
| Irrigation Repairs | 4,997 | 0 | 0 | 4,997 |
| Landscape Maint | 77,777 | 0 | 0 | 77,777 |
| Legal | 22,373 | 0 | 854 | 23,226 |
| Miscellaneous | 9,539 | 0 | 0 | 9,539 |
| Office | 25,800 | 0 | 0 | 25,800 |
| Park Maintenance | 26,056 | 0 | 0 | 26,056 |
| Park Snow Removal | 5,625 | 0 | 0 | 5,625 |
| Site Specialties | 14,380 | 0 | 0 | 14,380 |
| Water & Sewer | 77,988 | 0 | 0 | 77,988 |
| Pub Facilities Acquisitio | 0 | 0 | 0 | 0 |
| Dog Park-Appraisal | 0 | 0 | 0 | 0 |
| Dog Park-Design | 0 | 0 | 0 | 0 |
| Dog Park-Const | 0 | 0 | 0 | 0 |
| Transfer Out | 0 | 0 | 0 | 0 |
| | 308,789 | 538,933 | 854 | 848,576 |
| Ending Fund Balance | 596,152 | 878,876 | 360,847 | 1,835,875 |
| Fund Balance - Unreservec | 596,152 | 613,876 | 360,847 | 1,835,875 |
| Fund Balance - Reserved | 0 | 265,000 | 0 | 0 |
| Assessed Valuation | 34,557,433 | 34,557,433 | 34,557,433 | 34,557,433 |
| Mill Levy | 9.000 | 17.000 | 0.000 | 26.00 |
| Total Taxes 2022 | 311,017 | 587,476 | 0 | 898,493 |
| Previous Year's Valuation | 31,247,347 | 31,247,347 | 31,247,347 | 31,247,347 |
| Previous Year's Mill Levy | 9.000 | 19.000 | 0.000 | 28.00 |
| Total Taxes 2021 | 281,226 | 593,700 | 0 | 874,926 |

**Westglenn Metropolitan District
Current Year (2023) Estimates**

| | General 2023 | Debt Service 2023 | Capital Improvement 2023 | TOTAL 2023 |
|----------------------------------|-----------------|-------------------------|--------------------------------|---------------|
| Beginning Balance | 596,152 | 878,876 | 360,847 | 1,835,875 |
| Revenues | | | | |
| Property Taxes | 330,565 | 648,537 | 0 | 979,102 |
| Ownership Taxes | 69,350 | 0 | 0 | 69,350 |
| Interest Income | 2,887 | 0 | 0 | 2,887 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| Transfer In/Out | 0 | 0 | 0 | 0 |
| | 402,802 | 648,537 | 0 | 1,051,339 |
| Total Available | 998,954 | 1,527,413 | 360,847 | 2,887,214 |
| Expenditures: | | | | |
| Bond Interest | 0 | 30,537 | 0 | 30,537 |
| Bond Principal | 0 | 495,000 | 0 | 495,000 |
| Bond Reissue Expense | 0 | 0 | 0 | 0 |
| Treasurer's Fees | 0 | 14,878 | 0 | 14,878 |
| Audit Fees | 10,250 | 0 | 0 | 10,250 |
| Accounting Fees | 22,800 | 0 | 0 | 22,800 |
| Director Compensation | 2,817 | 0 | 0 | 2,817 |
| Electrical | 1,256 | 0 | 0 | 1,256 |
| Insurance | 8,010 | 0 | 0 | 8,010 |
| Irrigation Repairs | 1,559 | 0 | 0 | 1,559 |
| Landscape Maint | 75,815 | 0 | 0 | 75,815 |
| Legal | 36,365 | 0 | 0 | 36,365 |
| Miscellaneous | 10,990 | 0 | 0 | 10,990 |
| Office | 33,450 | 0 | 0 | 33,450 |
| Park Maintenance | 23,630 | 0 | 0 | 23,630 |
| Park Snow Removal | 4,340 | 0 | 0 | 4,340 |
| Site Specialties | 12,255 | 0 | 0 | 12,255 |
| Water & Sewer | 65,517 | 0 | 0 | 65,517 |
| Pub Facilities Acquisitio | 0 | 0 | 0 | 0 |
| Dog Park-Appraisal | 0 | 0 | 0 | 0 |
| Dog Park-Design | 0 | 0 | 0 | 0 |
| Dog Park-Const | 0 | 0 | 24,078 | 24,078 |
| Transfer Out | 0 | 0 | 0 | 0 |
| | 309,053 | 540,415 | 24,078 | 873,546 |
| Ending Fund Balance | 689,901 | 986,997 | 336,769 | 2,013,668 |
| Fund Balance - Unreservec | 689,901 | 721,997 | 336,769 | 2,013,668 |
| Fund Balance - Reserved | 0 | 265,000 | 0 | 0 |
| Assessed Valuation | 38,149,209 | 38,149,209 | 38,149,209 | 38,149,209 |
| Mill Levy | 9.000 | 17.000 | 0.000 | 26.00 |
| Total Taxes 2023 | 343,343 | 648,537 | 0 | 991,879 |
| Previous Year's Valuation | 34,557,433 | 34,557,433 | 34,557,433 | 34,557,433 |
| Previous Year's Mill Levy | 9.000 | 17.000 | 0.000 | 26.00 |
| Total Taxes 2022 | 311,017 | 587,476 | 0 | 898,493 |

**Westglenn Metropolitan District
Budget 2024 - 01/23/24**

| | General 2024 | Debt Service 2024 | Capital Improvement 2024 | TOTAL 2024 |
|----------------------------------|-----------------|-------------------------|--------------------------------|---------------|
| Beginning Balance | 689,901 | 986,996 | 336,769 | 2,013,667 |
| Revenues | | | | |
| Property Taxes | 383,203 | 644,420 | 0 | 1,027,624 |
| Ownership Taxes | 60,000 | 0 | 0 | 60,000 |
| Interest Income | 2,496 | 0 | 0 | 2,496 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| Transfer In/Out | 0 | 0 | 0 | 0 |
| | 445,699 | 644,420 | 0 | 1,090,120 |
| Total Available | 1,135,601 | 1,631,417 | 336,769 | 3,103,786 |
| Expenditures: | | | | |
| Bond Interest | 0 | 15,600 | 0 | 15,600 |
| Bond Principal | 0 | 508,000 | 0 | 508,000 |
| Bond Reissue Expense | 0 | 0 | 0 | 0 |
| Treasurer's Fees | 0 | 14,878 | 0 | 14,878 |
| Audit Fees | 10,250 | 0 | 0 | 10,250 |
| Accounting Fees | 22,800 | 0 | 0 | 22,800 |
| Director Compensation | 3,200 | 0 | 0 | 3,200 |
| Electrical | 2,000 | 0 | 0 | 2,000 |
| Insurance | 9,065 | 0 | 0 | 9,065 |
| Irrigation Repairs | 8,000 | 0 | 0 | 8,000 |
| Landscape Maint | 86,800 | 0 | 0 | 86,800 |
| Legal | 50,000 | 0 | 0 | 50,000 |
| Miscellaneous | 17,000 | 0 | 0 | 17,000 |
| Office | 36,000 | 0 | 0 | 36,000 |
| Park Maintenance | 38,100 | 0 | 0 | 38,100 |
| Park Snow Removal | 12,000 | 0 | 0 | 12,000 |
| Site Specialties | 40,000 | 0 | 0 | 40,000 |
| Water & Sewer | 88,000 | 0 | 0 | 88,000 |
| Pub Facilities Acquisitio | 0 | 0 | 0 | 0 |
| Dog Park-Appraisal | 0 | 0 | 0 | 0 |
| Dog Park-Design | 0 | 0 | 0 | 0 |
| Dog Park-Const | 0 | 0 | 336,769 | 336,769 |
| Transfer Out | 0 | 0 | 0 | 0 |
| | 423,215 | 538,478 | 336,769 | 1,298,462 |
| Ending Fund Balance | 712,386 | 1,092,938 | (0) | 1,805,324 |
| Fund Balance - Unreservec | 712,386 | 827,938 | (0) | 1,805,324 |
| Fund Balance - Reserved | 0 | 265,000 | 0 | 0 |
| Assessed Valuation | 42,578,148 | 42,578,148 | 42,578,148 | 42,578,148 |
| Mill Levy | 9.000 | 15.135 | 0.000 | 24.135 |
| Total Taxes 2024 | 383,203 | 644,420 | 0 | 1,027,624 |
| Previous Year's Valuation | 38,149,209 | 38,149,209 | 38,149,209 | 38,149,209 |
| Previous Year's Mill Levy | 9.000 | 17.000 | 0.000 | 26.00 |
| Total Taxes 2023 | 343,343 | 648,537 | 0 | 991,879 |

BUDGET MESSAGE

WESTGLENN METROPOLITAN DISTRICT

The attached 2024 Budget for Westglenn Metropolitan District includes these important features:

Revenue

Property Taxes:

The calculation of the taxes levied is displayed in the budget. For payment of General Fund expenses, a mill levy of **9.000** is required. For payment of Debt Service, a mill levy of **15.135** is required.

Specific Ownership Taxes:

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. The estimate is based on a ratio of prior year's revenue to property taxes.

Interest Income:

The interest income is based on an estimate of interest earned on deposits of the District.

Expenditures

Administrative Expenses:

Administrative expenses have been assumed to be at the same level of service.

The budgetary basis of accounting timing measurement method used is:

Modified accrual basis

The services to be provided/delivered during the budget year are the following:

The District was organized for the purpose of constructing and installing water, sanitation, and street improvements, landscape improvements, and traffic safety controls. Currently, the District has constructed these improvements, which were deeded to the City of Westminster for further maintenance and operation. Further, the District is responsible for maintenance of certain landscaping within the District boundaries.