

**WESTERLY CREEK METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Westerly Creek Metropolitan District (the “**District**”) certifies that at a regular meeting of the Board of Directors of the District held August 16, 2023 at 8:00 a.m., a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$662,056
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and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$850,000
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED AUGUST 16, 2023

DISTRICT:

WESTERLY CREEK METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Robert Douglas Marsh*
Robert Douglas Marsh (Aug 23, 2023 10:42 MDT)
Officer of the District

Attest:

By: *Derek Lis*
Derek Lis (Aug 18, 2023 11:55 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan G. Murphy
General Counsel to the District

STATE OF COLORADO
COUNTY OF DENVER
WESTERLY CREEK METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Wednesday, August 16, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 18 day of August, 2023.

Derek Lis
Derek Lis (Aug 18, 2023 11:55 MDT)

**WESTERLY CREEK METROPOLITAN DISTRICT
AMENDED BUDGET
GENERAL FUND
For the Year Ended December 31, 2023**

	Actual 2021	Adopted Budget 2022	Actual 8/31/2022	Estimate 2022	Adopted Budget 2023	Amended Budget 2023
Denver County	\$ 702,615,390	\$ 748,858,560			\$ 744,475,420	\$ 744,475,420
Adams County	15,533,250	20,209,080			19,510,740	19,510,740
Total	<u>\$ 718,148,640</u>	<u>\$ 769,067,640</u>			<u>\$ 763,986,160</u>	<u>\$ 763,986,160</u>
Debt service mill levy	57.960	59.041			59.931	59.931
Operations & maintenance mill levy	1.793	1.826			1.854	1.854
Total mill levy	<u>59.753</u>	<u>60.867</u>			<u>61.785</u>	<u>61.785</u>
REVENUE						
Property tax - general obligation	41,295,472	45,406,523	44,423,045	45,406,523	45,786,454	45,786,454
Property tax - operations & maintenance	1,277,180	1,404,318	1,373,909	1,404,318	1,416,431	1,416,431
Specific ownership tax	2,348,392	2,808,650	1,459,609	2,400,000	2,832,173	2,832,173
Interest Income	11,058	25	647	700	700	700
Other - taxes from Westerly Creek	168,224	117,705	60,000	60,000	161,883	161,883
	<u>45,100,326</u>	<u>49,737,221</u>	<u>47,317,210</u>	<u>49,271,541</u>	<u>50,197,641</u>	<u>50,197,641</u>
EXPENDITURES / EXPENSES						
Dues	-	1,000	-	1,000	1,000	1,000
Legal	49,613	75,000	39,039	60,000	50,000	75,000
Legal - litigation	29,393	25,000	1,174	2,500	10,000	10,000
Election	-	35,000	51,228	51,228	35,000	115,000
Accounting and audit	14,126	14,000	7,644	13,000	14,000	20,000
SDA Conference	-	5,000	-	-	5,000	5,000
Professional Services	-	3,000	-	-	3,000	78,000
Miscellaneous	281	10,000	6,000	6,000	10,000	10,000
Treasurer's fees - DS	392,674	460,031	442,729	460,031	463,711	463,711
Treasurer's fees - O & M	36,309	14,228	13,693	14,228	14,345	14,345
Contingency	-	50,000	-	-	50,000	51,944
Insurance expense	5,447	5,000	5,395	5,395	6,000	6,000
	<u>527,843</u>	<u>697,259</u>	<u>566,902</u>	<u>613,382</u>	<u>662,056</u>	<u>850,000</u>
Excesss of revenue over expenditures	44,572,483	49,039,962	46,750,308	48,658,159	49,535,585	49,347,641
Other financing sources (uses)						
Payments to Park Creek	(168,224)	697,259	516,422	534,259	662,056	850,000
To Park Creek Debt Fund	(40,582,199)	(45,524,228)	(44,483,045)	(45,466,523)	(45,948,337)	(45,948,337)
To Park Creek General Fund	(3,752,425)	(4,212,971)	(2,833,518)	(3,804,318)	(4,248,604)	(4,248,604)
	<u>(44,502,850)</u>	<u>(49,039,940)</u>	<u>(46,800,141)</u>	<u>(48,736,582)</u>	<u>(49,534,885)</u>	<u>(49,346,941)</u>
Beginning Fund Balance	30,907	105,295	100,540	100,540	22,117	-
Ending Fund Balance	<u>\$ 100,540</u>	<u>\$ 105,317</u>	<u>\$ 50,707</u>	<u>\$ 22,117</u>	<u>\$ -</u>	<u>\$ -</u>