

# WESTOWN METROPOLITAN DISTRICT

P.O. Box 351929  
3051 W. 105th Avenue  
Westminster, Colorado 80031  
Tel: 303-359-9330

<http://Westownmd.Colorado.gov/>

## **BUDGET WORK SESSION AGENDA AND NOTICE**

<b><u>Board of Directors</u></b>	<b><u>Office</u></b>	<b><u>Term Expires</u></b>
Cindy Baldwin	President	May 2027
William (“Bill”) Whitney	Treasurer	May 2027
Pamela (“Pam”) Benigno	Assistant Secretary	May 2027
VACANCY		May 2025
VACANCY		May 2025
Lisa A. Jacoby	Secretary	Non-elected

**DATE:** Tuesday, October 3, 2023

**TIME:** 1:00 p.m.

**LOCATION**  
**& ACCESS:** VIA ZOOM

**You can attend the meeting in any of the following ways:**

**1. To attend via Zoom Videoconference, use the following link:**

<https://us06web.zoom.us/j/84760255493>

**2. To attend via telephone,**

1-720-707-2699

1-719-359-4580

### **I. FINANCIAL MATTERS**

A. Conduct 2024 budget work session

---

**The next Regular Board Meeting is scheduled for November 15, 2023**

**Westtown Metropolitan District FKA Hometown Metropolitan District No. 1**

**Proposed Budget**

**General Fund**

**For the Year ended December 31, 2024**

	Actual	Adopted	Actual	Estimated	Proposed
	2022	2023	6/30/2023	2023	2024
Beginning fund balance	\$ 151,518	\$ 237,327	\$ 113,590	\$ 113,590	\$ 74,668
Revenues:					
Property taxes	375,403	362,124	354,429	362,000	499,150
Ownership taxes	25,784	25,349	12,998	25,000	34,941
Assessments	122,471	128,952	65,749	128,952	128,952
Reimbursement from HOA	5,935	12,000	6,894	12,000	12,000
Century reimbursement	104,000	-	-	-	-
Interest income	4,885	1,500	-	-	1,500
Total revenues	<u>638,478</u>	<u>529,925</u>	<u>440,070</u>	<u>527,952</u>	<u>676,543</u>
Total funds available	<u>789,996</u>	<u>767,252</u>	<u>553,660</u>	<u>641,542</u>	<u>751,211</u>
Expenditures:					
Legal	72,184	65,000	32,344	65,000	65,000
Accounting	12,516	15,000	8,548	15,000	15,000
Audit	6,500	6,500	7,000	7,000	7,500
Election	5,098	15,000	-	-	-
Engineer	2,879	-	-	-	-
Insurance	14,751	14,500	16,444	16,444	18,000
Miscellaneous	7,240	3,000	5,602	12,000	12,000
District management	66,776	55,000	31,976	65,000	65,000
Community management	28,228	25,000	17,829	35,000	35,000
Billing	8,134	10,000	4,024	8,500	8,000
Website management	-	5,000	2,561	5,000	5,000
Treasurer's fees	5,634	5,800	5,318	5,430	7,487
Landscape Contract	47,010	35,000	25,266	35,000	60,000
Grounds Contract Extras	-	30,000	9,848	30,000	50,000
Sprinkler Repairs	-	15,000	4,068	10,000	15,000
Snow Removal	124,366	80,000	31,824	75,000	80,000
Parking Space Striping	-	4,000	-	-	2,000
Pool and Spa and Pool Bathrooms/Building	50,007	40,000	22,827	40,000	50,000
Street Sweeping	-	2,500	-	-	2,500
Monuments	-	750	18,964	20,000	500
Signage	-	1,000	-	-	1,000
Street Lights	9,136	4,000	-	-	4,000
Pet Waste Pickup	4,249	4,500	4,500	7,500	4,500
Gas & Electric	-	5,000	4,314	9,000	9,000
Phone	1,140	2,000	536	1,000	1,000
Water & Sewer	42,055	20,000	15,461	35,000	40,000
Townhome water	35,376	42,000	15,461	35,000	42,000
Townhome trash	28,448	30,000	15,005	30,000	30,000
Social events	-	5,000	-	5,000	5,000
Repairs	104,675	-	-	-	-
Contingency	-	17,943	-	-	16,000
Reserve	-	150,000	-	-	80,000
Emergency reserve	-	16,217	-	-	19,035
Total expenditures	<u>676,402</u>	<u>724,710</u>	<u>299,720</u>	<u>566,874</u>	<u>749,522</u>
Ending fund balance	\$ <u>113,594</u>	\$ <u>42,542</u>	\$ <u>253,940</u>	\$ <u>74,668</u>	\$ <u>1,689</u>
Assessed value		\$ <u>8,150,800</u>			\$ <u>9,982,990</u>
Mill levy		<u>44.428</u>			<u>50.000</u>

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1**  
**Proposed Budget**  
**Capital Project Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimated <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 16,055	\$ 16,055	\$ -	\$ -	\$ -
Revenues:					
Interest income	-	-	-	-	-
Total revenues	-	-	-	-	-
Total funds available	<u>16,055</u>	<u>16,055</u>	-	-	-
Expenditures:					
Capital outlay	<u>16,055</u>	<u>16,055</u>	-	-	-
Total expenditures	<u>16,055</u>	<u>16,055</u>	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1**  
**Proposed Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual 6/30/2023	Estimated <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 281,725	\$ 237,327	\$ 284,556	\$ 284,556	\$ 293,315
Revenues:					
Property taxes	380,236	366,786	358,992	366,700	319,456
Ownership taxes	26,116	25,675	13,166	26,000	22,362
Interest income	<u>2,821</u>	<u>2,500</u>	<u>3,950</u>	<u>5,000</u>	<u>2,500</u>
Total revenues	<u>409,173</u>	<u>394,961</u>	<u>376,108</u>	<u>397,700</u>	<u>344,318</u>
Total funds available	<u>690,898</u>	<u>632,288</u>	<u>660,664</u>	<u>682,256</u>	<u>637,633</u>
Expenditures:					
Bond interest	297,396	240,440	120,220	240,440	235,348
Bond principal	103,000	138,000	-	138,000	151,000
Paying agent fees	240	6,000	-	5,000	6,000
Other expense	-	-	-	-	-
Treasurer's fees	<u>5,706</u>	<u>5,489</u>	<u>5,386</u>	<u>5,501</u>	<u>4,779</u>
Total expenditures	<u>406,342</u>	<u>389,929</u>	<u>125,606</u>	<u>388,941</u>	<u>397,127</u>
Ending fund balance	<u>\$ 284,556</u>	<u>\$ 242,359</u>	<u>\$ 535,058</u>	<u>\$ 293,315</u>	<u>\$ 240,506</u>
Assessed value		<u>\$ 8,150,800</u>			<u>\$ 9,982,990</u>
Mill levy		<u>45.000</u>			<u>32.000</u>
Total Mill Levy		<u>89.428</u>			<u>82.000</u>