

**RESOLUTION NO. 2020-08-01**

**RESOLUTION TO AMEND BUDGET**

**RESOLUTION OF THE WESTOWN METROPOLITAN DISTRICT TO AMEND THE  
2019 BUDGET**

Pursuant to Section 29-1-109, C.R.S., the Board of Westown Metropolitan District (the “**District**”), hereby certifies that a special meeting of the Board of Directors of the District, was held on October 24, 2018, at West Woods Community Police Station, 6644 Kendrick Drive, Arvada, Colorado 80007.

A. At such meeting, the Board of Directors of the District adopted that certain Resolution No. 2018-10-02 to Adopt Budget appropriating funds for the fiscal year 2019 as follows:

General Fund	\$362,807
Capital Projects Fund	\$5,622
Debt Service Fund	\$293,099

B. The necessity has arisen for additional General Fund, Capital Projects Fund and Debt Service Fund appropriations requiring the expenditure of funds in excess of those appropriated for the fiscal year 2019.

C. The source and amount of revenues for such expenditures, the purposes for which such revenues are being appropriated, and the fund(s) which shall make such supplemental expenditures are described on **Exhibit A**, attached hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Westown Metropolitan District shall and hereby does amend the budget for the fiscal year 2019 as follows:

General Fund	\$414,437
Capital Projects Fund	\$7,500
Debt Service Fund	\$294,125

BE IT FURTHER RESOLVED, that such sum is hereby appropriated from unexpected revenues available to the District to the General Fund, Capital Projects Fund and Debt Service Fund for the purpose stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION OF THE WESTOWN METROPOLITAN  
DISTRICT TO AMEND THE 2019 BUDGET]**

RESOLUTION APPROVED AND ADOPTED on August 26, 2020.

**WESTOWN METROPOLITAN  
DISTRICT**

By: *Cynthia A Baldwin*  
President

Attest:

By: *Hunter Owen*  
Secretary

**EXHIBIT A**

Original and Amended Budget Appropriations

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1**  
**Amended Budget**  
**General Fund**  
**For the Year ended December 31, 2019**

	Actual 2018	Adopted Budget 2019	Actual 6/30/2019	Amended 2019
Beginning fund balance	\$ 91,210	\$ 37,650	\$ 49,785	\$ 50,000
<b>Revenues:</b>				
Property taxes	108,519	219,302	214,202	219,302
Ownership taxes	10,050	14,635	8,896	14,635
Assessments	88,805	90,720	59,575	125,000
Developer advances	-	-	-	-
Interest income	2,021	500	760	5,500
<b>Total revenues</b>	<b>209,395</b>	<b>325,157</b>	<b>283,433</b>	<b>364,437</b>
<b>Total funds available</b>	<b>300,605</b>	<b>362,807</b>	<b>333,218</b>	<b>414,437</b>
<b>Expenditures:</b>				
Legal	33,677	30,000	32,934	45,000
Accounting	11,944	10,000	5,498	10,000
Audit	4,200	5,000	-	5,000
Election	1,568	-	-	-
Engineer	-	-	4,155	-
Insurance	7,850	8,800	8,877	8,800
Miscellaneous	6,739	200	634	1,868
District management	28,977	21,550	28,424	60,000
Community management	-	-	-	-
Billing	-	-	-	-
Treasurer's fees	1,628	3,290	3,214	3,290
Landscape Contract	58,772	45,000	28,820	45,000
Grounds Contract Extras	-	5,000	990	-
Sprinkler Repairs	-	8,500	1,220	-
Snow Removal	20,728	20,000	96,707	140,000
Parking Space Striping	-	4,000	-	-
Pool and Spa and Pool Bathrooms/Building	19,543	34,500	1,187	3,950
Street Sweeping	-	2,500	-	-
Monuments	-	750	-	-
Signage	-	2,700	-	-
Street Lights	2,183	-	-	-
Pet Waste Pickup	2,358	4,000	2,073	4,000
Gas & Electric	-	11,500	797	-
Water & Sewer	34,653	17,000	49	-
Townhome water	-	30,000	13,794	58,500
Townhome trash	16,000	23,242	9,216	22,000
Contingency	-	22,246	-	7,029
Reserve study	-	4,000	-	-
Reserve	-	42,000	-	-
Emergency reserve	-	7,029	-	-
<b>Total expenditures</b>	<b>250,820</b>	<b>362,807</b>	<b>238,589</b>	<b>414,437</b>
Ending fund balance	\$ 49,785	\$ -	\$ 94,629	\$ -
Assessed value		\$ 5,042,010		
Mill levy		43.495		

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1**  
**Amended Budget**  
**Capital Project Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Amended <u>2019</u>
Beginning fund balance	\$ 5,422	\$ 5,522	\$ 6,112	\$ 7,400
<b>Revenues:</b>				
Developer advance	-	-	-	-
Bond proceeds	-	-	-	-
Interest income	690	100	330	100
<b>Total revenues</b>	<u>690</u>	<u>100</u>	<u>330</u>	<u>100</u>
<b>Total funds available</b>	<u>6,112</u>	<u>5,622</u>	<u>6,442</u>	<u>7,500</u>
<b>Expenditures:</b>				
Capital outlay	-	5,622	-	7,500
Cost of issuance	-	-	-	-
Transfer to debt service	-	-	-	-
Repay developer advances	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>5,622</u>	<u>-</u>	<u>7,500</u>
<b>Ending fund balance</b>	<u>\$ 6,112</u>	<u>\$ -</u>	<u>\$ 6,442</u>	<u>\$ -</u>

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1**  
**Amended Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2019**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Amended <u>2019</u>
Beginning fund balance	\$ 698,699	\$ 564,530	\$ 573,064	\$ 573,064
Revenues:				
Property taxes	135,848	274,129	267,754	274,100
Ownership taxes	12,580	18,295	11,120	22,000
Transfer from Capital Project	-	-	-	-
Interest income	<u>6,452</u>	<u>2,500</u>	<u>5,426</u>	<u>10,000</u>
Total revenues	<u>154,880</u>	<u>294,924</u>	<u>284,300</u>	<u>306,100</u>
Total funds available	<u>853,579</u>	<u>859,454</u>	<u>857,364</u>	<u>879,164</u>
Expenditures:				
Bond interest	278,478	284,000	142,000	284,000
Bond principal	-	-	-	-
Paying agent fees	-	5,000	-	6,000
Treasurer's fees	<u>2,037</u>	<u>4,099</u>	<u>4,018</u>	<u>4,125</u>
Total expenditures	<u>280,515</u>	<u>293,099</u>	<u>146,018</u>	<u>294,125</u>
Ending fund balance	<u>\$ 573,064</u>	<u>\$ 566,355</u>	<u>\$ 711,346</u>	<u>\$ 585,039</u>
Assessed value		<u>\$ 5,042,010</u>		
Mill levy		<u>54.389</u>		
Total Mill Levy		<u>97.864</u>		