

**West Point Metropolitan District**  
**Proposed Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 217,524	\$ 13,583	\$ (87,468)	\$ (87,468)	\$ (127,672)
Revenues:					
Property taxes	633,360	597,662	596,354	597,662	1,430,816
Specific ownership taxes	39,993	41,826	32,541	41,826	100,157
Interest income	<u>5,808</u>	<u>1,500</u>	<u>17,014</u>	<u>20,000</u>	<u>1,500</u>
Total revenues	<u>679,161</u>	<u>640,988</u>	<u>645,909</u>	<u>659,488</u>	<u>1,532,473</u>
Total funds available	<u>896,685</u>	<u>654,571</u>	<u>558,441</u>	<u>572,020</u>	<u>1,404,801</u>
Expenditures:					
Accounting / audit	20,998	15,000	17,824	20,000	20,000
District management	9,954	11,000	18,135	30,000	45,000
Legal	41,097	11,000	29,406	45,000	45,000
Election expense	-	5,000	600	600	-
Insurance	2,904	5,000	7,930	7,930	8,500
Miscellaneous	1,973	2,000	378	2,000	2,000
<b>Ongoing maintenance</b>					
Landscape maintenance (contract)	300,733	113,100	102,525	113,100	115,000
Stormwater maintenance					
Flower maintenance	-	-	26,520	26,250	30,000
Snow removal	-	25,000	8,053	25,000	25,000
Holiday lights	-	25,000	-	25,000	25,000
Tree treatment	-	-	141,025	141,025	-
Haskins Park - Gazebo / fountain	-	2,150	1,019	2,862	3,000
Irrigation repairs	-	10,000	64,111	65,000	35,000
Electrical repairs	-	3,000	7,369	8,138	8,500
Other (pest/repairs)	-	10,000	395	500	10,000
<b>One time maintenance</b>		198,000	44,399	44,399	
Irrigation Water & Elec Utilities	124,405	50,000	41,444	50,000	50,000
Power replacement	76,584	-	-	-	-
<b>Restoration from Damage</b>		91,000	10,443	10,443	60,000
<b>Beautification</b>				23,480	
Pond	-	-	8,374	50,000	450,000
Treasurer fees	9,505	8,965	8,948	8,965	21,462
Transfer to debt service	396,000	-	-	-	-
Contingency	-	51,800	-	-	422,735
Emergency reserve (3%)	<u>-</u>	<u>17,556</u>	<u>-</u>	<u>-</u>	<u>28,604</u>
Total expenditures	<u>984,153</u>	<u>654,571</u>	<u>538,898</u>	<u>699,692</u>	<u>1,404,801</u>
Ending fund balance	<u>\$ (87,468)</u>	<u>\$ -</u>	<u>\$ 19,543</u>	<u>\$ (127,672)</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 35,156,004</u>			<u>\$ 46,155,367</u>
Mill Levy		<u>17.000</u>			<u>31.000</u>

**West Point Metropolitan District**  
**Proposed Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Proposed Budget <u>2024</u>
Beginning fund balance	\$ 13,222	\$ 2,951	\$ 291	\$ 291	\$ 27,556
Revenues:					
Property taxes	205,250	615,241	613,894	615,240	600,020
Specific ownership taxes	12,960	43,067	33,498	44,000	42,001
Transfer from general fund	396,000	-	-	-	-
Interest income	<u>91</u>	<u>1,000</u>	<u>208</u>	<u>150</u>	<u>500</u>
Total revenues	<u>614,301</u>	<u>659,308</u>	<u>647,600</u>	<u>659,390</u>	<u>642,521</u>
Total funds available	<u>627,523</u>	<u>662,259</u>	<u>647,891</u>	<u>659,681</u>	<u>670,077</u>
Expenditures:					
Series 2016 interest	59,663	50,200	25,100	50,200	49,200
Series 2016 principal	360,000	50,000	-	50,000	45,000
Series 2020 interest	24,089	18,612	10,098	20,196	13,596
Series 2020 principal	180,000	500,000	-	500,000	510,000
Treasurer's fees	3,080	9,229	9,212	9,229	8,999
Trustee / paying agent fees	<u>400</u>	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>2,500</u>
Total expenditures	<u>627,232</u>	<u>630,541</u>	<u>44,410</u>	<u>632,125</u>	<u>629,295</u>
Ending fund balance	<u>\$ 291</u>	<u>\$ 31,718</u>	<u>\$ 603,481</u>	<u>\$ 27,556</u>	<u>\$ 40,782</u>
Assessed valuation		<u>\$ 35,156,004</u>			<u>\$ 46,155,367</u>
Mill Levy		<u>17.500</u>			<u>13.000</u>
Total Mill Levy		<u>34.500</u>			<u>44.000</u>
Sub-District		<u>17.382</u>			<u>5.000</u>
Total Mill Levy		<u>51.882</u>			<u>49.000</u>

**WEST POINT METROPOLITAN DISTRICT**

**RESOLUTION TO ADOPT BUDGET**

WHEREAS, the Board of Directors (the “**Board**”) of West Point Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 9, 2023, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Point Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$1,398,147
Debt Service Fund:	<u>\$629,295</u>
Total	\$2,027,442

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	(\$124,826)
From fund transfers	\$0
From sources other than general property tax	\$101,657
From general property tax	<u>\$1,430,816</u>
Total	\$1,407,647

<u>Debt Service Fund:</u>	
From unappropriated surpluses	\$27,556
From fund transfers	\$0
From sources other than general property tax	\$42,501
From general property tax	<u>\$600,020</u>
Total	\$670,077

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of West Point Metropolitan District for the 2024 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$1,430,816; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$600,020; and

WHEREAS, the 2023 valuation for assessment of the District, as certified by the County Assessor, is \$46,155,367.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Point Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a property tax of 13.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,430,816.

2. That for the purpose of meeting all debt service expenses of the District during the 2024 budget year, there is hereby levied a property tax of 31.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$600,020.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Jefferson County, Colorado, the mill levy for the District as hereinabove determined and set, or as adjusted, if necessary, upon

receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Point Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$1,398,147
Debt Service Fund:	<u>\$629,295</u>
Total	\$2,027,442

Adopted this 7<sup>th</sup> day of November, 2023.

WEST POINT METROPOLITAN DISTRICT

By: \_\_\_\_\_  
Chairman

Attest:

\_\_\_\_\_  
Secretary

**CERTIFICATION OF BUDGET**

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for West Point Metropolitan District, for the budget year ending December 31, 2024, as adopted on November 7, 2023.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of West Point Metropolitan District, Jefferson County, Colorado, this 7<sup>th</sup> day of November, 2023.

\_\_\_\_\_  
Chairman