

WESTVIEW METRO DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2022

**WESTVIEW METRO DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2022**

	General	Debt Service	Total
ASSETS			
Cash - Checking	\$ 25,512	\$ -	\$ 25,512
UMB 2019A Sr. Bond Fund	-	96,809	96,809
UMB 2019A Sr. Reserve Fund	-	155,306	155,306
Receivable from County Treasurer	449	1,279	1,728
Property Tax receivable	52,507	149,444	201,951
Prepaid insurance	2,571	-	2,571
TOTAL ASSETS	\$ 81,039	\$ 402,838	\$ 483,877
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
CURRENT LIABILITIES			
Accounts payable	\$ 19,191	\$ 7,000	\$ 26,191
Due to Frederick	399	-	399
Total Liabilities	19,590	7,000	26,590
 DEFERRED INFLOWS OF RESOURCES			
Deferred property tax	52,507	149,444	201,951
Total Deferred Inflows of Resources	52,507	149,444	201,951
 FUND BALANCES			
Total Fund Balances	8,942	246,394	255,336
 TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	 \$ 81,039	 \$ 402,838	 \$ 483,877

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**WESTVIEW METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

GENERAL FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 38,187	\$ 38,222	\$ 35
Specific ownership tax	1,909	2,260	351
Interest income	30	27	(3)
Property taxes - Frederick Contribution	11,456	11,466	10
Specific ownership tax - Frederick Contribution	573	678	105
TOTAL REVENUES	<u>52,155</u>	<u>52,653</u>	<u>498</u>
EXPENDITURES			
Accounting	21,000	17,292	3,708
Auditing	5,000	5,400	(400)
County Treasurer's fee	573	573	-
County Treasurer's fee - Frederick Contribution	172	172	-
Dues and licenses	500	317	183
Insurance and bonds	3,150	2,518	632
Legal services	20,000	9,083	10,917
Miscellaneous	1,000	4,428	(3,428)
Election expense	2,000	2,264	(264)
Contribution payment to Frederick	11,857	11,979	(122)
Contingency	2,748	-	2,748
TOTAL EXPENDITURES	<u>68,000</u>	<u>54,026</u>	<u>13,974</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,845)	(1,373)	14,472
OTHER FINANCING SOURCES (USES)			
Developer advance	17,000	-	(17,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>17,000</u>	<u>-</u>	<u>(17,000)</u>
NET CHANGE IN FUND BALANCES	1,155	(1,373)	(2,528)
FUND BALANCES - BEGINNING	<u>1,152</u>	<u>10,315</u>	<u>9,163</u>
FUND BALANCES - ENDING	<u>\$ 2,307</u>	<u>\$ 8,942</u>	<u>\$ 6,635</u>

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SUPPLEMENTARY INFORMATION

**WESTVIEW METRO DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

DEBT SERVICE FUND

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
REVENUES			
Property taxes	\$ 141,287	\$ 141,415	\$ 128
Specific ownership tax	7,064	8,362	1,298
Interest income	200	4,377	4,177
TOTAL REVENUES	<u>148,551</u>	<u>154,154</u>	<u>5,603</u>
EXPENDITURES			
County Treasurer's fee	2,119	2,120	(1)
Paying agent fees	7,000	7,000	-
Bond interest	100,706	100,706	-
Bond principal	5,000	5,000	-
Contingency	3,175	-	3,175
TOTAL EXPENDITURES	<u>118,000</u>	<u>114,826</u>	<u>3,174</u>
NET CHANGE IN FUND BALANCES	30,551	39,328	8,777
FUND BALANCES - BEGINNING	<u>208,600</u>	<u>207,066</u>	<u>(1,534)</u>
FUND BALANCES - ENDING	<u>\$ 239,151</u>	<u>\$ 246,394</u>	<u>\$ 7,243</u>

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WESTVIEW METROPOLITAN DISTRICT
SCHEDULE OF CASH POSITION
12/31/22/2022
Updated as of January 26, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Total</u>
<u>FirstBank Checking</u>			
Balance as of 12/31/22	\$ 25,512.35	\$ -	\$ 25,512.35
Subsequent activity:			
01/03/23 - Checks (Nov)	(12,808.35)	-	(12,808.35)
01/10/23 - Weld Property Tax (November/December)	449.47	1,279.23	1,728.70
01/24/23 - Checks (Dec)	(3,084.04)	-	(3,084.04)
<i>Anticipated Checks (January)</i>	(3,298.35)	-	(3,298.35)
<i>Anticipated Transfer to UMB</i>	-	(1,279.23)	(1,279.23)
<i>Anticipated pmt to Town of Frederick</i>	(399.09)	-	(399.09)
<i>Anticipated Balance</i>	<u>6,371.99</u>	<u>-</u>	<u>6,371.99</u>
<u>UMB - 2019A Bond Fund</u>			
Balance as of 12/31/22	\$ -	\$ 96,808.97	\$ 96,808.97
Subsequent activity:			
<i>Anticipated Transfer from FB</i>	-	1,279.23	1,279.23
<i>Anticipated Balance</i>	<u>-</u>	<u>98,088.20</u>	<u>98,088.20</u>
<u>UMB - 2019A Reserve Fund</u>			
Balance as of 12/31/22	\$ -	\$ 155,305.75	\$ 155,305.75
Subsequent activity:			
<i>Anticipated Balance</i>	<u>-</u>	<u>155,305.75</u>	<u>155,305.75</u>
<i>Anticipated Balances</i>	<u><u>\$ 6,371.99</u></u>	<u><u>\$ 253,393.95</u></u>	<u><u>\$ 259,765.94</u></u>

Yield information (as of 12/31/2022):

UMB invested in CSAFE - 4.28%

WESTVIEW METROPOLITAN DISTRICT
Property Taxes Reconciliation
2022

	Current Year							Prior Year				
	Property Taxes	Delinquent Taxes, Rebates and Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Net Amount Received	% of Total Property Taxes Received		Property Tax Received	% of Total Property Taxes Received		
							Monthly	Y-T-D		Monthly	Y-T-D	
January	\$ 1,311.25	\$ 5.31	\$ 969.67	\$ -	\$ (19.66)	2,266.57	0.69%	0.69%	\$ 4,585.68	4.03%	4.03%	
February	91,963.60	-	884.99	-	(1,379.46)	91,469.13	48.17%	48.86%	43,817.32	41.96%	46.00%	
March	1,291.41	-	968.47	-	(19.36)	2,240.52	0.68%	49.53%	9,929.38	9.11%	55.11%	
April	2,723.38	166.99	887.03	-	(40.85)	3,736.55	1.51%	51.05%	5,823.56	5.22%	60.33%	
May	3,331.77	-	896.03	-	(49.97)	4,177.83	1.75%	52.79%	1,156.91	0.72%	61.05%	
June	88,720.51	-	854.75	-	(1,330.81)	88,244.45	46.47%	99.26%	42,338.93	40.52%	101.56%	
July	-	-	856.18	-	-	856.18	0.00%	99.26%	513.06	0.02%	101.59%	
August	-	-	1,255.32	-	-	1,255.32	0.00%	99.26%	739.26	0.24%	101.82%	
September	-	-	1,017.57	-	-	1,017.57	0.00%	99.26%	478.34	0.00%	101.82%	
October	1,588.65	-	981.48	105.10	(25.41)	2,649.82	0.83%	100.09%	442.42	0.00%	101.82%	
November	-	-	924.70	-	-	924.70	0.00%	100.09%	411.96	0.00%	101.82%	
December	-	-	804.01	-	-	804.01	0.00%	100.09%	431.03	0.00%	101.82%	
Total	\$ 190,930.57	\$ 172.30	\$ 11,300.20	\$ 105.10	\$ (2,865.52)	\$ 199,642.65	100.09%	100.09%	\$ 110,667.85	101.82%	101.82%	

Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied
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Property Tax

General Fund	\$ 38,187.00	20.00%	\$ 38,187.11	100.00%
Debt Service Fund	141,287.00	74.00%	141,287.42	100.00%
Contractual Obligations	11,456.00	6.00%	11,456.03	100.00%
Total	\$ 190,930.00	100.00%	\$ 190,930.57	100.00%

Specific Ownership Tax

General Fund	\$ 1,909.00	20.00%	\$ 2,260.10	118.39%
Debt Service Fund	7,064.00	74.00%	8,362.08	118.38%
Contractual Obligations	573.00	6.00%	678.02	118.33%
Total	\$ 9,546.00	100.00%	\$ 11,300.20	118.38%

Treasurer's Fees

General Fund	\$ 573.00	20.00%	\$ 573.12	100.02%
Debt Service Fund	2,119.00	74.00%	2,120.47	100.07%
Contractual Obligations	172.00	6.00%	171.93	99.96%
Total	\$ 2,864.00	100.00%	\$ 2,865.52	100.05%

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