

MURPHY CREEK METROPOLITAN DISTRICT NO. 4
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Murphy Creek Metropolitan District No. 4.

The Murphy Creek Metropolitan District No. 4 has adopted a budget for three funds, a General Fund to provide transfers to Murphy Creek Metropolitan District No. 1 to provide for the payment of operating and maintenance expenditures; a Capital Fund to provide for transfers to District No. 1 under an intergovernmental agreement whereas District No. 1 is to construct certain improvements for the benefit of District No. 4; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2022 will be development fees and property taxes from the imposition of a 61.664 mill levy on property within the district for 2022, of which 11.000 mills will be dedicated to the General Fund and the balance of 50.664 mills will be allocated to the Debt Service Fund. 1.000 mills of the 11.000 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Murphy Creek Metropolitan District No. 4
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	749	748	749	748	140
Specific ownership taxes	53	60	30	60	7
Property taxes - ARI	-	-	-	-	14
Specific ownership taxes - ARI	-	-	-	-	-
Developer advances	-	-	-	-	1
	<u>802</u>	<u>808</u>	<u>779</u>	<u>808</u>	<u>162</u>
Total revenues					
	<u>802</u>	<u>808</u>	<u>779</u>	<u>808</u>	<u>162</u>
Total funds available					
	<u>802</u>	<u>808</u>	<u>779</u>	<u>808</u>	<u>162</u>
Expenditures:					
Accounting/audit	-	-	-	-	10,000
Legal	-	-	-	-	20,000
Insurance	-	-	-	-	3,000
Election expense	-	-	-	-	5,000
Miscellaneous	-	-	-	-	5,000
Treasurer's fees	11	11	11	11	2
Treasurer's fees - ARI	-	-	-	-	-
Aurora regional improvements	-	-	-	-	14
Contingency	-	-	-	-	(44,144)
Emergency reserve (3%)	-	-	-	-	1,290
Transfer to District #1	791	797	768	797	-
	<u>802</u>	<u>808</u>	<u>779</u>	<u>808</u>	<u>162</u>
Total expenditures					
	<u>802</u>	<u>808</u>	<u>779</u>	<u>808</u>	<u>162</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 13,446</u>			<u>\$ 13,941</u>
Assessed Valuation					
Mill Levy		<u>55.664</u>			<u>10.000</u>
ARI Mill Levy					<u>1.000</u>

Murphy Creek Metropolitan District No. 4
Adopted Budget
Capital Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Amended Budget <u>2021</u>	Actual <u>7/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 17,161,300
Revenues:					
Bond proceeds	-	30,000,000	-	25,000,000	-
Developer advances	-	-	-	-	-
Total revenues	<u>-</u>	<u>30,000,000</u>	<u>-</u>	<u>25,000,000</u>	<u>-</u>
Total funds available	<u>-</u>	<u>30,000,000</u>	<u>-</u>	<u>25,000,000</u>	<u>17,161,300</u>
Expenditures:					
Issuance costs	-	1,000,000	-	1,000,000	-
Capital improvements	-	29,000,000	-	-	-
Developer advance repayments	-	-	-	6,838,700	-
Transfer to District #1	-	-	-	-	8,000,000
Total expenditures	<u>-</u>	<u>30,000,000</u>	<u>-</u>	<u>7,838,700</u>	<u>8,000,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,161,300</u>	<u>\$ 9,161,300</u>

Murphy Creek Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>07/31/21</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	706
Specific ownership taxes	-	-	-	-	42
Facility fees	-	-	-	-	<u>407,500</u>
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>408,248</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>408,248</u>
Expenditures:					
Bond interest	-	-	-	-	404,237
Bond principal	-	-	-	-	-
Trustee fees	-	-	-	-	4,000
Treasurer's fees	-	-	-	-	<u>11</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>408,248</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 13,446</u>			<u>\$ 13,941</u>
Mill Levy		<u>-</u>			<u>50.664</u>
Total Mill Levy		<u>55.664</u>			<u>61.664</u>