

MURPHY CREEK METROPOLITAN DISTRICT NO. 1
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Murphy Creek Metropolitan District No. 1.

The Murphy Creek Metropolitan District No. 1 has adopted two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Capital Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the Murphy Creek Metropolitan District Nos. 2 and 4.

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 2023 will be transfers from Murphy Creek Metropolitan Districts No. 2. The District does not intend to impose a mill levy on property within the district for 2023.

Murphy Creek Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 152,548	\$ 198,301	\$ 165,360	\$ 165,360	\$ 89,566
Revenues:					
Transfer from District #4	789	-	-	-	-
Transfer from District #2	119,127	21,406	18,422	21,406	18,988
Transfer from District #5	115	22	-	-	-
Transfer from Yale #1	-	-	-	-	-
Transfer from Yale #2	-	-	-	-	-
Transfer from Yale #3	-	-	-	-	-
Other income	5,333	5,000	-	-	2,000
Developer Advance	-	-	-	-	108,381
Interest income	<u>85</u>	<u>2,000</u>	<u>165</u>	<u>300</u>	<u>500</u>
Total revenues	<u>125,449</u>	<u>28,428</u>	<u>18,587</u>	<u>21,706</u>	<u>129,869</u>
Total funds available	<u>277,997</u>	<u>226,729</u>	<u>183,947</u>	<u>187,066</u>	<u>219,435</u>
Expenditures:					
Accounting	13,745	13,000	5,205	12,000	29,000
Audit	-	-	5,300	5,300	5,300
Elections	-	15,000	5,039	5,100	32,700
Legal	86,663	50,000	26,007	55,000	93,000
Collections	441	1,000	-	-	1,000
Insurance	8,288	10,000	5,505	5,600	21,700
Miscellaneous	3,500	3,000	2,825	4,500	18,500
Pond maintenance	-	10,000	48	10,000	10,000
District management	-	25,000	-	-	-
Contingency	-	95,919	-	-	1,899
Emergency reserve (3%)	<u>-</u>	<u>3,810</u>	<u>-</u>	<u>-</u>	<u>6,336</u>
Total expenditures	<u>112,637</u>	<u>226,729</u>	<u>49,929</u>	<u>97,500</u>	<u>219,435</u>
Ending fund balance	<u>\$ 165,360</u>	<u>\$ -</u>	<u>\$ 134,018</u>	<u>\$ 89,566</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 465</u>			<u>\$ 198</u>
Mill Levy		<u>-</u>			<u>-</u>

Murphy Creek Metropolitan District No. 1
Adopted Budget
Capital Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>6/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 3,497	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances/contributio	10,197	-	(10,197)	6,000	-
Transfer from District #2	-	7,000,000	-	-	9,300,000
Transfer from District #4	6,867,946	-	-	-	-
Transfer from District #5	-	-	-	-	-
Total revenues	<u>6,878,143</u>	<u>7,000,000</u>	<u>(10,197)</u>	<u>6,000</u>	<u>9,300,000</u>
Total funds available	<u>6,881,640</u>	<u>7,000,000</u>	<u>(10,197)</u>	<u>6,000</u>	<u>9,300,000</u>
Expenditures:					
Accounting	-	10,000	-	-	-
Legal	4,191	50,000	-	-	-
Developer note repayment	3,103,104	-	-	-	-
Interest on developer note repai	3,764,842	-	-	-	-
Construction	<u>9,503</u>	<u>8,940,000</u>	<u>3,357</u>	<u>6,000</u>	<u>9,300,000</u>
Total expenditures	<u>6,881,640</u>	<u>9,000,000</u>	<u>3,357</u>	<u>6,000</u>	<u>9,300,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ (2,000,000)</u>	<u>\$ (13,554)</u>	<u>\$ -</u>	<u>\$ -</u>