

MURPHY CREEK METROPOLITAN DISTRICT NO. 4
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Murphy Creek Metropolitan District No. 4.

The Murphy Creek Metropolitan District No. 4 has adopted three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Fund to provide for repayment of developer advances used for infrastructure costs that are to be built for the benefit of the district; 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 2023 will be facility fees, interest income, developer advances and property taxes from the imposition of a 67.495 mill levy on property within the district for 2023, of which 12.039 mills will be dedicated to the General Fund and the balance of 55.456 mills will be allocated to the Debt Service Fund. 1.094 mills of the 12.039 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, 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	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	749	140	138	140	118
Specific ownership taxes	51	7	4	7	7
Property taxes - ARI	-	14	14	14	12
Specific ownership taxes - ARI	-	-	-	-	-
Developer advances	-	1	-	40,355	49,317
	<u>800</u>	<u>162</u>	<u>156</u>	<u>40,516</u>	<u>49,454</u>
Total revenues					
Total funds available	<u>800</u>	<u>162</u>	<u>156</u>	<u>40,516</u>	<u>49,454</u>
Expenditures:					
Accounting/audit	-	10,000	7,502	15,000	15,000
Legal	-	20,000	8,450	20,000	20,000
Insurance	-	3,000	2,604	2,700	3,000
Election expense	-	5,000	2,354	2,400	5,000
Miscellaneous	-	5,000	185	400	5,000
Treasurer's fees	11	2	2	2	2
Treasurer's fees - ARI	-	-	-	-	-
Aurora regional improvements	-	14	14	14	12
Contingency	-	(44,144)	-	-	-
Emergency reserve (3%)	-	1,290	-	-	1,440
Transfer to District #1	789	-	-	-	-
	<u>800</u>	<u>162</u>	<u>21,111</u>	<u>40,516</u>	<u>49,454</u>
Total expenditures					
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,955)</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 13,941</u>			<u>\$ 10,796</u>
Assessed Valuation					
Mill Levy		<u>10.000</u>			<u>10.945</u>
ARI Mill Levy		<u>1.000</u>			<u>1.094</u>

Murphy Creek Metropolitan District No. 4
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	\$ -	\$ 17,161,300	\$ 14,007,171	\$ 14,007,171	\$ 6,076,171
Revenues:					
Interest income	723	-	31,640	75,000	75,000
Bond proceeds	21,638,000	-	-	-	-
Developer advances	-	-	-	-	-
Total revenues	<u>21,638,723</u>	<u>-</u>	<u>31,640</u>	<u>75,000</u>	<u>75,000</u>
Total funds available	<u>21,638,723</u>	<u>17,161,300</u>	<u>14,038,811</u>	<u>14,082,171</u>	<u>6,151,171</u>
Expenditures:					
Issuance costs	763,606	-	6,000	6,000	-
Capital improvements	-	-	-	-	-
Developer advance repayments	6,867,946	-	-	8,000,000	6,151,171
Transfer to District #1	-	8,000,000	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>7,631,552</u>	<u>8,000,000</u>	<u>6,000</u>	<u>8,006,000</u>	<u>6,151,171</u>
Ending fund balance	<u>\$ 14,007,171</u>	<u>\$ 9,161,300</u>	<u>\$ 14,032,811</u>	<u>\$ 6,076,171</u>	<u>\$ -</u>

Murphy Creek Metropolitan District No. 4
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>06/30/22</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	706	696	706	599
Specific ownership taxes	-	42	22	42	36
Facility fees	-	<u>407,500</u>	-	<u>407,500</u>	<u>500,000</u>
Total revenues	<u>-</u>	<u>408,248</u>	<u>718</u>	<u>408,248</u>	<u>500,635</u>
Total funds available	<u>-</u>	<u>408,248</u>	<u>718</u>	<u>408,248</u>	<u>500,635</u>
Expenditures:					
Bond interest	-	404,237	-	404,237	496,626
Bond principal	-	-	-	-	-
Trustee fees	-	4,000	-	4,000	4,000
Treasurer's fees	-	<u>11</u>	<u>10</u>	<u>11</u>	<u>9</u>
Total expenditures	<u>-</u>	<u>408,248</u>	<u>10</u>	<u>408,248</u>	<u>500,635</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 708</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 13,941</u>			<u>\$ 10,796</u>
Mill Levy		<u>50.664</u>			<u>55.456</u>
Total Mill Levy		<u>61.664</u>			<u>67.495</u>