

MURPHY CREEK METROPOLITAN DISTRICT NO. 5
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Murphy Creek Metropolitan District No. 5.

The Murphy Creek Metropolitan District No. 5 has adopted two funds, a General Fund to provide for the payment of operating and maintenance expenditures; 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 2024 will be developer advances, facility fees and property taxes from the imposition of a 67.446 mill levy on property within the district for 2024, of which 12.161 mills will be dedicated to the General Fund and the balance of 55.285 mills will be allocated to the Debt Service Fund. 1.105 mills of the 12.161 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Murphy Creek Metropolitan District No. 5
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	21	30	31	31	37
Property taxes - ARI	-	3	3	3	4
Specific ownership taxes	1	3	1	3	2
Specific ownership taxes - ARI	-	-	-	-	-
Interest income	-	-	1	2	50
Developer advances	<u>43,973</u>	<u>58,867</u>	<u>16,031</u>	<u>48,764</u>	<u>55,000</u>
Total revenues	<u>43,995</u>	<u>58,903</u>	<u>16,067</u>	<u>48,803</u>	<u>55,093</u>
Total funds available	<u>43,995</u>	<u>58,903</u>	<u>16,067</u>	<u>48,803</u>	<u>55,093</u>
Expenditures:					
Accounting	3,011	2,500	2,601	7,000	7,000
Audit	-	-	-	6,500	6,750
Insurance	2,410	2,500	2,879	2,900	3,300
Legal	34,666	50,000	8,324	30,000	30,000
Elections	3,612	3,600	2,187	2,200	-
Miscellaneous	296	300	75	200	300
Treasurer's fees	-	-	1	-	1
Aurora regional improvements	-	3	-	3	4
Contingency	-	-	-	-	<u>7,738</u>
Total expenditures	<u>43,995</u>	<u>58,903</u>	<u>16,067</u>	<u>48,803</u>	<u>55,093</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 2,781</u>			<u>\$ 3,333</u>
Aurora Regional Mill Levy		<u>1.098</u>			<u>1.105</u>
Mill Levy		<u>10.984</u>			<u>11.056</u>

Murphy Creek Metropolitan District No. 5
Adopted Budget
Capital Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ 13,766,937	\$ 13,766,937	\$ 14,408,551
Revenues:					
Interest income	182,609	-	324,767	650,000	650,000
Bond Proceeds - 2022A	12,930,000	-	-	-	-
Bond Proceeds - 2022B(3)	<u>3,532,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>16,644,609</u>	<u>-</u>	<u>324,767</u>	<u>650,000</u>	<u>650,000</u>
Total funds available	<u>16,644,609</u>	<u>-</u>	<u>14,091,704</u>	<u>14,416,937</u>	<u>15,058,551</u>
Expenditures:					
Issuance costs	692,562	-	8,386	8,386	-
Capital improvements	-	-	-	-	15,058,551
Transfer to Debt Service Fund	2,182,560	-	-	-	-
Miscellaneous	<u>2,550</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,877,672</u>	<u>-</u>	<u>8,386</u>	<u>8,386</u>	<u>15,058,551</u>
Ending fund balance	<u>\$ 13,766,937</u>	<u>\$ -</u>	<u>\$ 14,083,318</u>	<u>\$ 14,408,551</u>	<u>\$ -</u>

Murphy Creek Metropolitan District No. 5
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 1,898,100	\$ 1,926,462	\$ 1,926,462	\$ 1,490,209
Revenues:					
Property taxes	-	153	153	153	184
Specific ownership taxes	-	9	5	10	11
Transfer from Capital Projects Fund	2,182,560	-	-	-	-
Facility fees	-	455,775	-	250,000	250,000
Interest income	<u>28,362</u>	<u>-</u>	<u>43,838</u>	<u>97,000</u>	<u>97,000</u>
Total revenues	<u>2,210,922</u>	<u>455,937</u>	<u>43,996</u>	<u>347,163</u>	<u>347,195</u>
Total funds available	<u>2,210,922</u>	<u>2,354,037</u>	<u>1,970,458</u>	<u>2,273,625</u>	<u>1,837,404</u>
Expenditures:					
Bond interest	284,460	775,800	387,900	775,800	775,800
Costs of issuance	-	-	614	614	-
Trustee fees	-	7,000	-	7,000	7,000
Treasurer's fees	<u>-</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>3</u>
Total expenditures	<u>284,460</u>	<u>782,802</u>	<u>388,516</u>	<u>783,416</u>	<u>782,803</u>
Ending fund balance	<u>\$ 1,926,462</u>	<u>\$ 1,571,235</u>	<u>\$ 1,581,942</u>	<u>\$ 1,490,209</u>	<u>\$ 1,054,601</u>
Assessed Valuation		<u>\$ 2,781</u>			<u>\$ 3,333</u>
Mill Levy		<u>54.924</u>			<u>55.285</u>
Total Mill Levy		<u>67.006</u>			<u>67.446</u>