

MURPHY CREEK METROPOLITAN DISTRICT NO. 4
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 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 the repayment of developer advances; 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 facility fees, interest income, developer advances and property taxes from the imposition of a 70.154 mill levy on property within the district for 2024, of which 12.513 mills will be dedicated to the General Fund and the balance of 57.641 mills will be allocated to the Debt Service Fund. 1.137 mills of the 12.513 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, 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	139	118	104	118	93,585
Specific ownership taxes	9	7	4	8	5,614
Property taxes - ARI	14	12	11	12	9,353
Specific ownership taxes - ARI	1	-	-	1	561
Developer advances	<u>33,294</u>	<u>49,317</u>	<u>13,601</u>	<u>41,081</u>	<u>-</u>
Total revenues	<u>33,457</u>	<u>49,454</u>	<u>13,720</u>	<u>41,220</u>	<u>109,113</u>
Total funds available	<u>33,457</u>	<u>49,454</u>	<u>13,720</u>	<u>41,220</u>	<u>109,113</u>
Expenditures:					
Accounting	4,568	10,000	1,888	10,000	10,000
Audit	5,000	5,000	-	5,300	6,500
Legal	18,617	20,000	6,756	20,000	30,000
Insurance	2,604	3,000	2,983	3,000	3,400
Election expense	2,354	5,000	2,005	2,005	-
Miscellaneous	297	5,000	75	200	2,000
Treasurer's fees	2	2	2	2	1,404
Treasurer's fees - ARI	-	-	-	-	140
Aurora regional improvements	15	12	11	13	9,774
Repay developer advances	-	-	-	-	20,000
Repay taxes to county	-	-	-	700	17,000
Contingency	-	-	-	-	7,296
Emergency reserve (3%)	<u>-</u>	<u>1,440</u>	<u>-</u>	<u>-</u>	<u>1,599</u>
Total expenditures	<u>33,457</u>	<u>49,454</u>	<u>13,720</u>	<u>41,220</u>	<u>109,113</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 10,796</u>			<u>\$ 8,226,442</u>
Assessed Valuation					
Mill Levy		<u>10.945</u>			<u>11.376</u>
ARI Mill Levy		<u>1.094</u>			<u>1.137</u>

Murphy Creek Metropolitan District No. 4
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	\$ 14,007,171	\$ 6,076,171	\$ 14,231,605	\$ 14,231,605	\$ 14,873,449
Revenues:					
Interest income	<u>230,434</u>	<u>75,000</u>	<u>335,669</u>	<u>650,000</u>	<u>650,000</u>
Total revenues	<u>230,434</u>	<u>75,000</u>	<u>335,669</u>	<u>650,000</u>	<u>650,000</u>
Total funds available	<u>14,237,605</u>	<u>6,151,171</u>	<u>14,567,274</u>	<u>14,881,605</u>	<u>15,523,449</u>
Expenditures:					
Issuance costs	6,000	-	-	-	-
Capital improvements	-	-	-	-	-
Transfer to Debt Service Fund	-	-	8,156	8,156	-
Developer advance repayments	-	<u>6,151,171</u>	-	-	<u>15,523,449</u>
	-	-	-	-	-
Total expenditures	<u>6,000</u>	<u>6,151,171</u>	<u>8,156</u>	<u>8,156</u>	<u>15,523,449</u>
Ending fund balance	<u>\$ 14,231,605</u>	<u>\$ -</u>	<u>\$ 14,559,118</u>	<u>\$ 14,873,449</u>	<u>\$ -</u>

Murphy Creek Metropolitan District No. 4
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	\$ -	\$ -	\$ (7,409)	\$ (7,409)	\$ -
Revenues:					
Property taxes	707	599	528	599	474,180
Specific ownership taxes	44	36	17	34	28,451
Facility fees	-	500,000	-	250,000	500,000
Transfer from Capital Projects	-	-	8,156	8,156	-
Interest income	<u>102</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
Total revenues	<u>853</u>	<u>500,635</u>	<u>8,701</u>	<u>258,789</u>	<u>1,004,631</u>
Total funds available	<u>853</u>	<u>500,635</u>	<u>1,292</u>	<u>251,380</u>	<u>1,004,631</u>
Expenditures:					
Bond interest	4,251	496,626	-	247,371	973,518
Trustee fees	4,000	4,000	-	4,000	4,000
Treasurer's fees	<u>11</u>	<u>9</u>	<u>8</u>	<u>9</u>	<u>7,113</u>
Total expenditures	<u>8,262</u>	<u>500,635</u>	<u>8</u>	<u>251,380</u>	<u>984,631</u>
Ending fund balance	<u>\$ (7,409)</u>	<u>\$ -</u>	<u>\$ 1,284</u>	<u>\$ -</u>	<u>\$ 20,000</u>
Assessed Valuation		<u>\$ 10,796</u>			<u>\$ 8,226,442</u>
Mill Levy		<u>55.456</u>			<u>57.641</u>
Total Mill Levy		<u><u>67.495</u></u>			<u><u>70.154</u></u>