

Resolution No. 2024-11-01

**MURPHY CREEK METROPOLITAN DISTRICT NO. 4
RESOLUTION TO AMEND 2024 BUDGET**

WHEREAS, the Board of Directors of Murphy Creek Metropolitan District No. 4 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held November 20, 2024, a public hearing was held regarding the 2024 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2024 as follows:

General Fund	\$109,113
Capital Fund	\$15,523,449
Debt Service Fund	\$984,631

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2024; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2024 as follows:

Capital Fund	\$40,000,000
Debt Service Fund	\$2,500,000

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED NOVEMBER 20, 2024.

DISTRICT:

MURPHY CREEK METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *Rodney Alpert*
Rodney Alpert (Nov 25, 2024 10:37 MST)

Officer of the District

ATTEST:

By: *Brian Alpert*
Brian Alpert (Nov 26, 2024 18:51 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Jeremy B. Ankele
General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
MURPHY CREEK METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Wednesday, November 20, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 26th day of November, 2024.

Brian Alpert
Brian Alpert (Nov 26, 2024 18:51 MST)

Signature

Murphy Creek Metropolitan District No. 4
Amended Budget
Capital Fund
For the Year ended December 31, 2024

	Adopted Budget <u>2024</u>	Amended Budget <u>2024</u>
Beginning fund balance	\$ \$ <u>14,873,449</u>	\$ <u>14,943,692</u>
Revenues:		
Interest income	650,000	600,000
Developer advances/contributions	<u>-</u>	<u>24,456,308</u>
Total revenues	<u>650,000</u>	<u>25,056,308</u>
Total funds available	<u>15,523,449</u>	<u>40,000,000</u>
Expenditures:		
Issuance costs	-	4,030
Capital improvements	-	22,000,000
Transfer to Debt Service Fund	-	-
Developer advance repayments	<u>15,523,449</u>	<u>17,995,970</u>
Total expenditures	<u>15,523,449</u>	<u>40,000,000</u>
Ending fund balance	\$ \$ <u>-</u>	\$ <u>-</u>

Murphy Creek Metropolitan District No. 4
Amended Budget
Debt Service Fund
For the Year ended December 31, 2024

	Adopted Budget <u>2024</u>	Amended Budget <u>2024</u>
Beginning fund balance	\$ \$ -	\$ 693,027
Revenues:		
Property taxes	474,180	474,185
Specific ownership taxes	28,451	27,000
Facility fees	500,000	1,235,788
Interest income	<u>2,000</u>	<u>70,000</u>
Total revenues	<u>1,004,631</u>	<u>1,806,973</u>
Total funds available	<u>1,004,631</u>	<u>2,500,000</u>
Expenditures:		
Bond interest	973,518	2,488,887
Trustee fees	4,000	4,000
Treasurer's fees	<u>7,113</u>	<u>7,113</u>
Total expenditures	<u>984,631</u>	<u>2,500,000</u>
Ending fund balance	<u>\$ \$ 20,000</u>	<u>\$ -</u>