

BUCKLEY METROPOLITAN DISTRICT NO. 4

2024

BUDGET MESSAGE

Buckley Metropolitan Districts 1-4 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified a mill levy for 2024 collection comprised of 12.473 mills for operations and 37.419 mills for contractual obligations. These revenues will be used to fund the expenditures described below.

EXPENDITURES

Since District No. 1 coordinates the operations of all 4 Districts, funds from the operations mill levy will be transferred to District No.1 in the General Fund. Also, the taxes generated from 1.039 mill of the contractual obligations taxes are pledged to Aurora Regional Improvements, which is shown as an expenditure in the General Fund. District No. 2 issued Bonds on November 30, 2021 and since the District pledged the remaining 36.380 mills of contractual obligations levy to the bonds the District will transfer the taxes received to District No. 2 in the Debt Service Fund.

Buckley Metropolitan District No. 4 (Planned Mixed Use)

Statement of Net Position

September 30, 2023

	Fixed Assets &			
	General Fund	Debt Service Fund	LTD	
				Total
ASSETS				
CASH				
Colostrust	139			139
Pooled Cash	(82)	82		-
TOTAL CASH	57	82	-	139
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Tax Receivable	1	(1)		-
TOTAL OTHER CURRENT ASSETS	1	(1)	-	-
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	58	81	-	139
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable				-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	1	(1)		-
Due to Districts 1 & 2	28	82		110
Due to District No. 1 - ARI	22			22
TOTAL DEFERRED INFLOWS	51	81	-	133
LONG-TERM LIABILITIES				
Capital Obligation Payable- No. 2			11,026,392	11,026,392
Service Obligation Payables - No. 1			54,905	54,905
Developer Payable- Operations				-
Developer Payable- Capital				-
Accrued Int- Developer Payable- Ops				-
Accrued Int- Developer Payable- Cap				-
TOTAL LONG-TERM LIABILITIES	-	-	11,081,297	11,081,297
TOTAL LIAB & DEF INFLOWS	51	81	11,081,297	11,081,430
NET POSITION				
Amount to be Provided for Debt			(11,081,297)	(11,081,297)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	7			7
TOTAL NET POSITION	7	-	(11,081,297)	(11,081,290)
	=	=	=	=

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Buckley Metropolitan District No. 4 (Planned Mixed Use)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/23/23

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	35	205,196	205,196	205,196				426,187	2023 Final AV
Mill Levy - Operations	12.000	12.000	12.000	12.000				12.473	12 Mills Adjusted- Transfer to #1 For Operations
Mill Levy - Debt Service Fund	35.000	35.000	35.000	35.000				36.380	35 Mills Adjusted- Pledged to #2 Bonds
Mill Levy - ARI Special Revenue Fund	-	1.000	1.000	1.000				1.039	1 Mill Adjusted- For Regional Improvements
Total Mill Levy	47.000	48.000	48.000	48.000				49.892	Total of 48 Mills, Adjusted
Property Tax Revenue - Operations	0	2,462	2,462	2,462				5,316	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	1	7,182	7,182	7,182				15,505	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	205	205	205				443	AV * Mills / 1,000
Total Property Taxes	2	9,849	9,849	9,849				21,263	

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COMBINED FUNDS									
REVENUE									
Property Taxes	2	9,849	19,341	19,340	19,340	9,849	9,491	21,263	Total of 48 Mills, Adjusted
Specific Ownership Taxes	0	431	431	431	547	394	153	851	4% of Property Taxes
Interest & Other Income	-	3,160	3,160	170	18	2,250	(2,232)	3,000	To Allow For Contingency
TOTAL REVENUE	2	13,440	22,932	19,941	19,905	12,493	7,412	25,114	
EXPENDITURES									
Administration									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	0	295	290	290	290	295	5	319	1.5% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, Bonds & SDA dues, Misc	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	0	2,549	4,929	4,932	4,906	2,495	(2,411)	5,466	Transfer All Available Funds to No. 1 For Ops
ARI Transfers / Projects	-	199	391	396	396	199	(197)	436	Taxes Collected, Net of Treasurers Fee
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
Debt Service									
Transfer to District No. 1	1	7,397	14,322	14,322	14,306	7,254	(7,052)	15,892	Net Available Transferred to No. 2 For Debt
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	2	13,440	22,932	19,941	19,899	12,493	(7,405)	25,114	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	7	-	7	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	7	-	7	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	7	-	7	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	Reserve in District No. 1
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	7	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	7	-	7	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 4 (Planned Mixed Use)
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GENERAL FUND									
REVENUE									
Property Taxes - Operations	0	2,462	4,835	4,835	4,835	2,462	2,373	5,316	12 Mills Adjusted- Transfer to #1 For Operations
Property Taxes - ARI	-	205	403	402	402	205	197	443	1 Mill Adjusted- For Regional Improvements
Specific Ownership Taxes	-	160	160	160	145	107	38	230	4% of Property Taxes
Interest Income	-	1,500	1,500	10	6	1,125	(1,119)	1,500	To Allow For Contingency
TOTAL REVENUE	0	4,328	6,898	5,407	5,388	3,899	1,489	7,489	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Not Needed- Will Be Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided by District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Bill.com fees, checks, etc
Treasurer's Fees	0	80	79	79	79	80	1	86	1.5% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided by District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	0	2,549	4,929	4,932	4,906	2,495	(2,411)	5,466	Transfer All Available Funds to No. 1 For Ops
ARI Transfers / Projects	-	199	391	396	396	199	(197)	436	Taxes Collected, Net of Treasurers Fee
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	0	4,328	6,898	5,407	5,381	3,899	(1,482)	7,489	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	7	-	7	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	7	-	7	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	7	-	7	-	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	1	7,182	14,103	14,103	14,103	7,182	6,921	15,505	35 Mills Adjusted- Pledged to #2 Bonds
Specific Ownership Taxes	0	431	431	431	403	287	115	620	4% of Property Taxes
Interest Income		1,500	1,500	-	12	1,125	(1,113)	1,500	To Allow For Contingency
TOTAL REVENUE	1	9,113	16,034	14,534	14,517	8,594	5,923	17,625	
EXPENDITURES									
Treasurer's Fees	0	215	212	212	212	215	4	233	1.5% of Property Taxes
Transfer to District No. 2 For Debt Contingency	1	7,397	14,322	14,322	14,306	7,254	(7,052)	15,892	Net Available Transferred to No. 2 For Debt
		1,500	1,500	-		1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	1	9,113	16,034	14,534	14,517	8,594	(5,923)	17,625	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	