

4 WAY RANCH METROPOLITAN DISTRICT NO. 2
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the 4 Way Ranch Metropolitan District No. 2.

The 4 Way Ranch Metropolitan District No. 2 has adopted budgets for four funds, a General Fund to provide for general operating expenditures; a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds; a Capital Projects Fund to a Capital Fund to provide for the estimated infrastructure costs to be built for the benefit of the district; and a Water/Sewer Enterprise Fund to provide for the expenditures related to water treatment and water service delivery

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 source of revenue for the district in 2022 will be developer advances. The district does not intend to impose a mill levy on property within the district for 2022.

4 Way Ranch Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>10/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 47,500	\$ -	\$ -	\$ -
Revenues:					
Developer advances	148,761	50,930	70,262	88,985	106,155
Other income	<u>52,579</u>	<u>-</u>	<u>10</u>	<u>15</u>	<u>-</u>
Total revenues	<u>201,340</u>	<u>50,930</u>	<u>70,272</u>	<u>89,000</u>	<u>106,155</u>
Total funds available	<u>201,340</u>	<u>98,430</u>	<u>70,272</u>	<u>89,000</u>	<u>106,155</u>
Expenditures:					
Accounting	7,757	5,000	3,785	7,500	7,500
Legal	186,269	75,000	59,886	75,000	75,000
Insurance	5,529	7,000	5,517	6,500	7,000
Miscellaneous	1,785	1,000	1,084	-	1,000
Election	-	-	-	-	5,000
Engineering	-	5,000	-	-	5,000
Emergency reserve (3%)	-	2,790	-	-	3,015
Contingency	<u>-</u>	<u>2,640</u>	<u>-</u>	<u>-</u>	<u>2,640</u>
Total expenditures	<u>201,340</u>	<u>98,430</u>	<u>70,272</u>	<u>89,000</u>	<u>106,155</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 268,970</u>			<u>\$ 288,280</u>
Mill levy		<u>-</u>			<u>-</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual	Adopted	Actual	Estimate	Adopted
	<u>2020</u>	<u>2021</u>	<u>44500</u>	<u>2021</u>	<u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Original issue premium	-	-	-	-	190,349
Bond Proceeds	-	-	-	-	16,369,000
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,559,349</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,559,349</u>
Expenditures:					
Issuance costs	-	-	-	-	627,020
Capital expenditures	-	-	-	-	13,229,579
Transfer to Debt Service	-	-	-	-	2,702,750
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,559,349</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>10/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
Revenues:					
Transfer from Capital Projects Fund					2,702,750
Other income	-	-	-	-	-
Total revenues	-	-	-	-	<u>2,702,750</u>
Total funds available	<u>50</u>	<u>50</u>	<u>50</u>	<u>50</u>	<u>2,702,800</u>
Expenditures:					
Bond interest	-	-	-	-	380,166
Trustee fees	-	-	-	-	<u>7,000</u>
Total expenditures	-	-	-	-	<u>387,166</u>
Ending fund balance	<u>\$ 50</u>	<u>\$ 50</u>	<u>\$ 50</u>	<u>\$ 50</u>	<u>\$2,315,634</u>
Assessed Valuation		<u>\$ 268,970</u>			<u>\$ 288,280</u>
Mill levy		<u>-</u>			<u>-</u>

4 Way Ranch Metropolitan District No. 2
Adopted Budget
Water / Sewer Enterprise Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>10/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
	\$ 26,331	\$ 11,600	\$ 10,591	\$ -	\$ -
Revenues:					
Water service fees	38,222	12,000	27,072	32,000	32,000
Facility fees	-		19,200	19,200	-
Developer advances - operations	-	35,000	-	15,800	37,000
Interest income	-	-	-	-	-
	<u>38,222</u>	<u>47,000</u>	<u>46,272</u>	<u>67,000</u>	<u>69,000</u>
Total revenues					
	<u>38,222</u>	<u>47,000</u>	<u>46,272</u>	<u>67,000</u>	<u>69,000</u>
Total funds available	<u>64,553</u>	<u>58,600</u>	<u>56,863</u>	<u>67,000</u>	<u>69,000</u>
Expenditures:					
Basic services	27,845	25,000	30,763	35,000	35,000
Utilities	26,117	22,000	23,151	28,000	30,000
Other	-	-	1,833	4,000	4,000
Contingency	-	-	-	-	-
	<u>53,962</u>	<u>47,000</u>	<u>55,747</u>	<u>67,000</u>	<u>69,000</u>
Total expenditures					
	<u>53,962</u>	<u>47,000</u>	<u>55,747</u>	<u>67,000</u>	<u>69,000</u>
Ending fund balance	<u>\$ 10,591</u>	<u>\$ 11,600</u>	<u>\$ 1,116</u>	<u>\$ -</u>	<u>\$ -</u>
					<u>-</u>