

4 WAY RANCH METROPOLITAN DISTRICT NO. 2
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the 4 Way Ranch Metropolitan District No. 2.

The 4 Way Ranch Metropolitan District No. 2 has adopted budgets for two funds, a General Fund to provide for general operating expenditures; 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 2024 will be water service fees and developer advances. The district does not intend to impose a mill levy on property within the district for 2024.

4 Way Ranch Metropolitan District No. 2
Adopted Budget
General Fund
For the Year ended December 31, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	88,985	106,155	93,985	75,255
Other income	<u>15</u>	<u>-</u>	<u>15</u>	<u>-</u>
Total revenues	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Total funds available	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Expenditures:				
Accounting	7,500	7,500	7,500	7,500
Legal	75,000	75,000	75,000	50,000
Insurance	6,500	7,000	6,500	7,000
Miscellaneous	-	1,000	-	1,000
Election	-	5,000	5,000	-
Engineering	-	5,000	-	5,000
Emergency reserve (3%)	-	3,015	-	2,115
Contingency	<u>-</u>	<u>2,640</u>	<u>-</u>	<u>2,640</u>
Total expenditures	<u>89,000</u>	<u>106,155</u>	<u>94,000</u>	<u>75,255</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 289,410</u>		<u>\$ 339,920</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, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Original issue premium	-	190,349	-	-
Bond Proceeds	-	16,369,000	-	-
Total revenues	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Total funds available	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Expenditures:				
Issuance costs	-	627,020	-	-
Capital expenditures	-	13,229,579	-	-
Transfer to Debt Service	-	2,702,750	-	-
Total expenditures	<u>-</u>	<u>16,559,349</u>	<u>-</u>	<u>-</u>
Ending fund balance	<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, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 50	\$ 50	\$ -	\$ -
Revenues:				
Transfer from Capital Projects Fund	-	2,702,750	-	-
Bond proceeds	<u>545,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>545,000</u>	<u>2,702,750</u>	<u>-</u>	<u>-</u>
Total funds available	<u>545,050</u>	<u>2,702,800</u>	<u>-</u>	<u>-</u>
Expenditures:				
Bond interest	-	15,639	-	-
Payment to District 1	545,000	-	-	-
Trustee fees	<u>-</u>	<u>7,000</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>545,000</u>	<u>22,639</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ 50</u>	<u>\$ 2,680,161</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 289,410</u>		<u>\$ 339,920</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, 2024

	Estimate <u>2022</u>	Adopted Budget <u>2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
	\$ -	\$ -	\$ -	\$ -
Revenues:				
Water service fees	32,000	32,000	32,000	32,000
Facility fees	19,200	-	-	-
Developer advances - operations	<u>15,800</u>	<u>37,000</u>	<u>35,000</u>	<u>37,000</u>
Total revenues	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Total funds available	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Expenditures:				
Basic services	35,000	35,000	35,000	35,000
Utilities	28,000	30,000	28,000	30,000
Other	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>67,000</u>	<u>69,000</u>	<u>67,000</u>	<u>69,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
		<u>-</u>		<u>-</u>