

**TRANSPORT METROPOLITAN DISTRICT NO. 4**

**FINANCIAL STATEMENTS**

**MARCH 31, 2022**

TRANSPORT METROPOLITAN DISTRICT NO. 4  
 BALANCE SHEET - GOVERNMENTAL FUNDS  
 MARCH 31, 2022

|                                     |    | General |
|-------------------------------------|----|---------|
| ASSETS                              |    |         |
| Cash - Checking                     | \$ | 4,139   |
| Receivable from County Treasurer    |    | 13,445  |
| TOTAL ASSETS                        | \$ | 17,584  |
| LIABILITIES AND FUND BALANCES       |    |         |
| CURRENT LIABILITIES                 |    |         |
| Due to District No. 1               | \$ | 17,584  |
| Total Liabilities                   |    | 17,584  |
| FUND BALANCES                       |    |         |
| Total Fund Balances                 |    | -       |
| TOTAL LIABILITIES AND FUND BALANCES | \$ | 17,584  |

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances – governmental funds have been omitted

TRANSPORT METROPOLITAN DISTRICT NO. 4  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE THREE MONTHS ENDED MARCH 31, 2022

GENERAL FUND

|                                    | Annual<br>Budget | Year to Date<br>Actual | Variance       |
|------------------------------------|------------------|------------------------|----------------|
| <b>REVENUES</b>                    |                  |                        |                |
| Property taxes                     | \$ 16,700        | \$ 13,445              | \$ (3,255)     |
| Specific ownership taxes           | 1,169            | 17                     | (1,152)        |
| Interest income                    | 167              | -                      | (167)          |
| Other revenue                      | 1,000            | -                      | (1,000)        |
| <b>TOTAL REVENUES</b>              | <u>19,036</u>    | <u>13,462</u>          | <u>(5,574)</u> |
| <b>EXPENDITURES</b>                |                  |                        |                |
| Transfer to District No. 1         | 17,526           | 13,462                 | 4,064          |
| County Treasurer's fee             | 250              | -                      | 250            |
| Banking fees                       | 260              | -                      | 260            |
| Contingency                        | 1,000            | -                      | 1,000          |
| <b>TOTAL EXPENDITURES</b>          | <u>19,036</u>    | <u>13,462</u>          | <u>5,574</u>   |
| <b>NET CHANGE IN FUND BALANCES</b> | -                | -                      | -              |
| <b>FUND BALANCES - BEGINNING</b>   | -                | -                      | -              |
| <b>FUND BALANCES - ENDING</b>      | <u>\$ -</u>      | <u>\$ -</u>            | <u>\$ -</u>    |

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## SUPPLEMENTARY INFORMATION

**TRANSPORT METROPOLITAN DISTRICT NO. 4  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

TransPort Metropolitan District No. 4 (the District) a quasi-municipal corporation and a political subdivision of the State of Colorado, which is located in the City of Aurora was organized on November 7, 2006 and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes).

It is anticipated that Transport Metro Districts Nos. 1-15 will collectively undertake the financing and construction of certain public improvements within and without the boundaries of the Districts. The service plans authorize the Districts to enter into certain intergovernmental cost sharing and recovery agreements which govern the relationships between and among the Districts with respect to financing, construction and operation of the public improvements. These services will be determined through the Coordinating Services Agreement.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those the District believes are significant to the budget. There will usually be differences between the budget and actual results

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's maximum Required Mill Levy is 50.000 mills, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7.00% of the property taxes collected by the General Fund.

**TRANSPORT METROPOLITAN DISTRICT NO. 4  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (continued)**

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately .50%.

**Expenditures**

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.50% of property tax collections.

**Transfer to Transport Metro District No. 1**

Pursuant to the District Coordinating Services Agreement dated November 20, 2019, Transport Metro District No.1 will provide certain operation, maintenance, and administrative services benefiting the District and Transport Metro District Nos 2-3 (collectively "Districts"). The Districts will pay all of costs of such services through the imposition of ad valorem property taxes and transferring the net tax revenues to Transport Metro District No. 1.

**Debt and Leases**

The District has no debt, capital, or operating leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to Transport Metro District No. 1, which pays for all of the Districts' operations, maintenance and administrative costs, an Emergency Reserve is not reflected in the District's budget.

**TransPort Metropolitan District No. 4**  
**Schedule of Cash Position**  
**March 31, 2022**  
Updated as of May 13, 2022

|   | <u><b>General<br/>Fund</b></u> |
|---|--------------------------------|
| <b><u>Vectra Bank - Checking Account xx8372</u></b> |                                |
| Balance as of 3/31/22                               | \$ 4,139.37                    |
| Subsequent activities:                              |                                |
| 4/10/22 Adams County Ptax (Mar)                     | 13,444.50                      |
| 5/10/22 Adams County Ptax (Apr)                     | 2,692.49                       |
| <b>Available Balance</b>                            | <u><b>\$ 20,276.36</b></u>     |
| Anticipated activities:                             |                                |
| Transfer to TMD1                                    | <u>(20,276.36)</u>             |
| <b>Anticipated Balance</b>                          | <u><u><b>\$ -</b></u></u>      |

**TransPort Metropolitan District No. 4  
Property Taxes Reconciliation  
2022**

|              | Current Year        |  |                          |             |                  |                     | Prior Year                         |               |                     |                                    |               |  |
|--------------|---------------------|--|--------------------------|-------------|------------------|---------------------|------------------------------------|---------------|---------------------|------------------------------------|---------------|--|
|              | Property Taxes      | Delinquent Taxes, Rebates Abatements & Omitted | Specific Ownership Taxes | Interest    | Treasurer's Fees | Net Amount Received | % of Total Property Taxes Received |               | Total Cash Received | % of Total Property Taxes Received |               |  |
|              |                     |  |                          |             |                  |                     | Monthly                            | Y-T-D         |                     | Monthly                            | Y-T-D         |  |
| January      | \$ -                | \$ -   | \$ 16.70                 | \$ -        | \$ -             | \$ 16.70            | 0.00%                              | 0.00%         | \$ 16.46            | 0.00%                              | 0.00%         |  |
| February     | -                   | -  | -                        | -           | -                | -                   | 0.00%                              | 0.00%         | 21.31               | 0.00%                              | 0.00%         |  |
| March        | 13,444.50           | -  | -                        | -           | -                | 13,444.50           | 80.51%                             | 80.51%        | 18.45               | 0.00%                              | 0.00%         |  |
| April        | 2,692.49            | -  | -                        | -           | -                | 2,692.49            | 16.12%                             | 96.63%        | 22.83               | 0.00%                              | 0.00%         |  |
| May          |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 19.96               | 0.00%                              | 0.00%         |  |
| June         |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 16.69               | 0.00%                              | 0.00%         |  |
| July         |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 33,509.43           | 0.00%                              | 0.00%         |  |
| August       |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 2,937.02            | 99.98%                             | 99.98%        |  |
| September    |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 23.39               | 0.00%                              | 99.98%        |  |
| October      |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 19.16               | 0.00%                              | 99.98%        |  |
| November     |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 19.67               | 0.00%                              | 99.98%        |  |
| December     |                     |  |                          |             |                  | -                   | 0.00%                              | 96.63%        | 17.52               | 0.00%                              | 99.98%        |  |
| <b>Total</b> | <b>\$ 16,136.99</b> | <b>\$ -</b>                                    | <b>\$ 16.70</b>          | <b>\$ -</b> | <b>\$ -</b>      | <b>\$ 16,153.69</b> | <b>96.63%</b>                      | <b>96.63%</b> | <b>\$ 36,641.89</b> | <b>99.98%</b>                      | <b>99.98%</b> |  |

| Taxes Levied | % of Levied | Property Taxes Collected | % Collected to Amount Levied | Collections from omitted property |
|--------------|-------------|--------------------------|------------------------------|-----------------------------------|
|--------------|-------------|--------------------------|------------------------------|-----------------------------------|

|                     |              |         |              |        |      |
|---------------------|--------------|---------|--------------|--------|------|
| <u>Property Tax</u> |              |         |              |        |      |
| General Fund        | \$ 16,700.00 | 100.00% | \$ 16,136.99 | 96.63% | \$ - |
| 50.000 mills        | \$ 16,700.00 | 100.00% | \$ 16,136.99 | 96.63% | \$ - |

|                               |             |         |          |       |  |
|-------------------------------|-------------|---------|----------|-------|--|
| <u>Specific Ownership Tax</u> |             |         |          |       |  |
| General Fund                  | \$ 1,168.00 | 100.00% | \$ 16.70 | 1.43% |  |
|                               | \$ 1,168.00 | 100.00% | \$ 16.70 | 1.43% |  |

|                         |           |         |      |       |  |
|-------------------------|-----------|---------|------|-------|--|
| <u>Treasurer's Fees</u> |           |         |      |       |  |
| General Fund            | \$ 250.00 | 100.00% | \$ - | 0.00% |  |
|                         | \$ 250.00 | 100.00% | \$ - | 0.00% |  |

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