

TRANSPORT METROPOLITAN DISTRICT NO. 4

FINANCIAL STATEMENTS

JUNE 30, 2023

Transport Metro District No. 4
Balance Sheet - Governmental Funds
June 30, 2023

	General	Total
Assets		
Checking Account	\$ 22,437.93	\$ 22,437.93
Receivable from County Treasurer	89.48	89.48
Total Assets	\$ 22,527.41	\$ 22,527.41
 Liabilities		
Accounts Payable	\$ -	\$ -
Due to Transport MD1	22,527.41	22,527.41
Total Liabilities	22,527.41	22,527.41
 Liabilities and Fund Balances	\$ 22,527.41	\$ 22,527.41

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 Metro District No. 4
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2023

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 16,808.00	\$ 15,123.50	\$ 1,684.50
Specific ownership taxes	1,177.00	544.20	632.80
Interest income	120.00	-	120.00
Other revenue	995.00	-	995.00
Total Revenue	<u>19,100.00</u>	<u>15,667.70</u>	<u>3,432.30</u>
Expenditures			
County Treasurer's fee	251.00	108.99	142.01
Contingency	995.00	-	995.00
Transfers to Transport MD1	17,854.00	15,558.71	2,295.29
Total Expenditures	<u>19,100.00</u>	<u>15,667.70</u>	<u>3,432.30</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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SUPPLEMENTARY INFORMATION

TransPort Metropolitan District No. 4
Schedule of Cash Position
June 30, 2023
Updated as of July 15, 2023

	General Fund
<u>Vectra Bank - Checking Account xx8372</u>	
Balance as of 06/30/23	\$ 22,437.93
Subsequent activities:	
7/10/2023 Adams County Ptax (Jun)	89.48
Bank Balance	\$ 22,527.41
<i>Anticipated activites:</i>	
<i>Transfer to TMD No.1</i>	<i>(22,527.41)</i>
<i>Anticipated Balance</i>	<i>\$ -</i>

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**TransPort Metropolitan District No. 4
Property Taxes Reconciliation
2023**

	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	\$ -	\$ -	\$ 91.45	\$ -	\$ -	\$ 91.45	0.00%	0.00%	\$ 16.70	0.00%	0.00%
February	5,365.00	-	92.27	-	-	5,457.27	31.92%	31.92%	-	0.00%	0.00%
March	2,492.50	-	95.65	-	-	2,588.15	14.83%	46.75%	13,444.50	80.51%	80.51%
April	2,414.00	-	(1.21)	-	(36.21)	2,376.58	14.36%	61.11%	2,692.49	16.12%	96.63%
May	4,852.00	-	176.56	-	(72.78)	4,955.78	28.87%	89.98%	563.00	3.37%	100.00%
June	-	-	89.48	-	-	89.48	0.00%	89.98%	-	0.00%	100.00%
July						-	0.00%	89.98%	-	0.00%	100.00%
August						-	0.00%	89.98%	-	0.00%	100.00%
September						-	0.00%	89.98%	826.01	0.00%	100.00%
October						-	0.00%	89.98%	105.23	0.00%	100.00%
November						-	0.00%	89.98%	99.73	0.00%	100.00%
December						-	0.00%	89.98%	98.37	0.00%	100.00%
	\$ 15,123.50	\$ -	\$ 544.20	\$ -	\$ (108.99)	\$ 15,558.71	89.98%	89.98%	\$ 17,846.03	100.00%	100.00%

Assessed Value/Mills	Taxes Levied	% of Levied	Property Taxes Collected	% Collected to Amount Levied	Collections from omitted property
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<u>Property Tax</u>						
General Fund	336,150	\$ 16,808.00	100.00%	\$ 15,123.50	89.98%	\$ -
	50,000	\$ 16,808.00	100.00%	\$ 15,123.50	89.98%	\$ -

<u>Specific Ownership Tax</u>					
General Fund		\$ 1,177.00	100.00%	\$ 544.20	46.24%
		\$ 1,177.00	100.00%	\$ 544.20	46.24%

<u>Treasurer's Fees</u>					
General Fund		\$ 251.00	100.00%	\$ 108.99	43.42%
		\$ 251.00	100.00%	\$ 108.99	43.42%

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TRANSPORT METROPOLITAN DISTRICT NO. 4
2023 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 an 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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

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**TRANSPORT METROPOLITAN DISTRICT NO. 4
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

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.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 0.50%.

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.