

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4**  
**2024 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 4 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

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

2024 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

The District’s primary sources of revenue is property taxes generated from the imposition of a 12.500 general mill levy.

Expenditures

The District has adopted a General Fund budget to transfer property tax revenue net of collections expenses to District No. 1 to fund operations expenditures.

Village At Dry Creek Metropolitan District No. 4  
Statement of Net Position

September 30, 2023

	Debt Service		Capital	Fixed Assets &	TOTAL
	General Fund	Fund	Projects Fund	LTD	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	-	-	-	-	-
<b>FIXED ASSETS</b>					
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	-	-	-	-	-
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	-	-	-	-	-
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	3,109,126	3,109,126
Accrued Interest	-	-	-	-	-
Developer Advances- Operations	-	-	-	-	-
Developer Advances- Capital	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	3,109,126	3,109,126
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	-	-	-	3,109,126	3,109,126
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	(3,109,126)	(3,109,126)
Nonspendable	-	-	-	-	-
Restricted For Emergencies	-	-	-	-	-
Restricted For Debt Service	-	-	-	-	-
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL NET POSITION</b>	-	-	-	(3,109,126)	(3,109,126)
	=	=	=	=	=

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

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	4,210	6,110		6,110				6,440	Final 2023 AV
<b>Mill Levy</b>									
General Fund	-	-		-				12.500	12.5 Mills For District No. 1 Operations
Debt Service Fund	-	-		-				-	No Bonds Issued
Other	-	-		-				-	Not Needed
<b>Total Mill Levy</b>	-	-		-				<b>12.500</b>	
<b>Property Taxes Levied</b>									
General Fund	-	-		-				81	12.5 Mills For District No. 1 Operations
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
<b>Total Property Taxes Levied</b>	-	-		-				<b>81</b>	

The Village At Dry Creek Metropolitan District No. 4  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/3/2024

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	81	12.5 Mills For District No. 1 Operations
Specific Ownership Taxes	-	-	-	-	-	-	-	3	4% of Property Taxes
Interest & other income	-	-	-	-	-	-	-	-	
Other Income	-	-	-	-	-	-	-	50,000	To Offset Contingency
<b>TOTAL REVENUE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>50,084</b>	
<b>EXPENDITURES</b>									
<b>General Operating:</b>									
Accounting	-	-	-	-	-	-	-	-	
Audit	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Management	-	-	-	-	-	-	-	-	
Director's fees	-	-	-	-	-	-	-	-	
Election	-	-	-	-	-	-	-	-	
Insurance & bonds	-	-	-	-	-	-	-	-	
Dues & Subscriptions	-	-	-	-	-	-	-	-	
Bank Charges	-	-	-	-	-	-	-	-	
County Treasurer's fees	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	50,000	Unforeseen Needs
<b>Debt Service:</b>									
Interest	-	-	-	-	-	-	-	-	
Principal	-	-	-	-	-	-	-	-	
Bond/Loan issuance expense	-	-	-	-	-	-	-	-	
Paying agent / trustee fees / legal	-	-	-	-	-	-	-	-	
<b>Capital Outlay</b>									
Capital Projects	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>50,000</b>	
<b>Other Sources / (Uses) of Funds</b>									
Transfers To District #1	-	-	-	-	-	-	-	(84)	Net Available for Transfer
Bonds	-	-	-	-	-	-	-	-	
Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>(84)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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The Village At Dry Creek Metropolitan District No. 4  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 1/3/2024

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	81	12.5 Mills For District No. 1 Operations
Specific ownership taxes	-	-	-	-	-	-	-	3	4% of Property Taxes
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	50,000	To Offset Contingency
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>50,084</b>	
<b>EXPENDITURES</b>									
Accounting	-	-	-	-	-	-	-	-	
Audit	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Management	-	-	-	-	-	-	-	-	
Director's fees	-	-	-	-	-	-	-	-	
Election	-	-	-	-	-	-	-	-	
Insurance & bonds	-	-	-	-	-	-	-	-	
Dues & Subscriptions	-	-	-	-	-	-	-	-	
Bank Charges	-	-	-	-	-	-	-	-	
Treasurer's fees	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	50,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	<b>50,000</b>	
<b>Excess Revenue Over Expenditures</b>	-	-	-	-	-	-	-	<b>84</b>	
<b>OTHER SOURCES (USES)</b>									
Transfers To District #1	-	-	-	-	-	-	-	(84)	Net Available for Transfer
Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	-	-	-	-	-	-	-	<b>(84)</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE</b>	=	=	=	=	=	=	=	=	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	-	
Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	-	
Specific ownership taxes	-	-	-	-	-	-	-	-	
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Accounting	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Bond interest	-	-	-	-	-	-	-	-	
Bond principal	-	-	-	-	-	-	-	-	
Bond issuance costs	-	-	-	-	-	-	-	-	
Paying agent / trustee fees	-	-	-	-	-	-	-	-	
Treasurer's fees	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Developer advances	-	-	-	-	-	-	-	-	
Bond proceeds	-	-	-	-	-	-	-	-	
Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	-	
Specific Ownership Tax	-	-	-	-	-	-	-	-	
Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Accounting	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	
Capital outlay	-	-	-	-	-	-	-	-	
Insurance & bonds	-	-	-	-	-	-	-	-	
Treasurer's fees	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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