

Murphy Creek Metropolitan District #3
23801 E Florida Ave.
Aurora, CO 80018

<https://www.murphycreek.org/home/>

NOTICE OF ANNUAL MEETING AND AGENDA

DATE:	November 20, 2024
TIME:	6:00 pm
LOCATION:	23801 E Florida Ave. Aurora, CO 80018
Board of Directors:	
Margaret Booker	Dennis Lyon
Alex Ortiz	Glenton Muller

- I. ADMINISTRATIVE MATTERS – 6:00 PM
 - A. Call to Order/Declaration of Quorum (Dennis)
 - B. Pledge of Allegiance (Margaret)
 - C. Introductions

- II. ANNUAL MEETING
 - A. Purpose of SB23-110
 - B. Outstanding Debt
 - C. Review of Unaudited Financials
 - D. Public Infrastructure
 - E. 2024 Completed Projects
 - F. 2025 Anticipated Projects
 - G. Constituent Forum

- III. ADJOURNMENT

Murphy Creek Metro District No. 3– 2024 Annual Meeting Minutes
November 20, 2024 – 6:00 pm
23801 E. Florida Avenue
Aurora, Colorado 80018

MANAGER’S REPORT/MEETING SCRIPT

I. Administrative Matters

- A. **Call to Order and Declaration of Quorum** – Although no business can be conducted, the meeting needs to be called to order and a quorum of the Board established.
- B. **Pledge of Allegiance** – Margaret will lead those in attendance in the Pledge of Allegiance.
- C. **Introduction** – Dennis will start the introductions with himself and then pass it to the Board and any consultants in attendance.

II. Annual Meeting

- A. Introduction – Purpose of SB23-110
 - 1. The Colorado Legislature adopted SB23-110 in 2023, which requires an annual meeting at which NO business is conducted.
 - 2. Statute requires the Board present information regarding the status of public infrastructure projects (roads, water lines, sewer lines, parks and recreation facilities) and outstanding debt.
 - 3. Unaudited financial statements must also be presented showing year-to-date revenue and expenditures vs. budget.
 - 4. Opportunity for the public to ask questions.

- B. Outstanding Debt - The District, under developer control originally issued bonds in 2004, which were refinanced in 2006 at 6% and 6.125% interest which “accreted” interest for several years because the District lacked a tax base, with an estimated maturity date of December 1, 2026, for \$11,310,000 and December 1, 2035, for \$16,290,000. These bonds were refinanced on January 9, 2024 with an interest rate of 5.250% and provided lower payments to the District. The lower payments on the refinanced bonds resulted in a reduction of the mill levy from 54.327 mills in 2023 to 34.240 mills in 2024 (and 2025).

C. Review of Unaudited Financials as of October 31, 2024

First Citizens Checking Account	\$	421.00
Western Alliance ICS Account	\$	298,658.62
Western Alliance CD – 2/27/25	\$	753,412.92
Loan MMA Checking*	\$	1,073,257.31
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TOTAL		\$2,125,749.85

*These funds are tax proceeds and are pledged to the District’s required loan payment scheduled for December 1, 2024.

Budget to Actual Summary through October 31, 2024

	Budget	Actual
Assessment Income	\$848,400.00	\$928,491.69
Other Income	\$1,526,680.00	\$1,573,316.98
Administrative Expenses	\$244,130.00	\$204,763.24
Non-Recurring Expenses	\$0.00	\$147,573.31
Property Expenses	\$448,670.00	\$862,634.84
Insurance Expenses	\$43,412.00	\$450.00 **
Utility Expenses	\$157,400.00	\$198,877.26

** - Insurance costs for 2024 were paid in December 2023.

D. Public Infrastructure

1. The District was authorized to construct streets, traffic control devices, water and sewer lines, parks and recreation facilities and other similar infrastructure.
2. The District was REQUIRED to donate the streets, traffic control devices, and water & sewer lines to the City of Aurora.
3. All infrastructure except for the common area landscape, tot lots, community center, pool and tennis courts were donated to the City of Aurora.

E. 2024 Completed Projects

1. Painting of the interior of the community center
2. Refurbishment of the District's website to meet ADA compliance requirements
3. Repair of 1 slide and tot rider at the tot lots
4. Improved holiday lighting to be installed for 2024 holiday season
5. Resurface of tennis courts and addition of pickle ball court lines.

F. 2025 Anticipated Projects

1. Removal of wood pergolas at the pool and installation of 3 new permanent shade structures.
2. Review of all tot lots with budget to replace up to \$250,000 worth of equipment.
3. GIS Mapping system of District landscape components to allow for better work order tracking.
4. Replacement of all pool furniture with a budget of \$100,000.
5. Fence repairs planned with a budget of \$25,000.
6. Tree trimming and replacement with a budget of \$80,000.

G. Constituent Forum

1. Please state your name and address. Each person will have 3 minutes to comment and ask questions. If a question is posed that can be answered, a member of the Board or Management will respond.