

ATEC METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2025

**ATEC METRO DISTRICT 1
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,860	6,417	8,136
ARI - Aurora Regional Improvement Tax	-	35	45
Specific ownership taxes	517	439	488
Interest Income	30	5	-
Other Revenue	48	450	1,000
Total revenues	7,455	7,346	9,669
Total funds available	7,455	7,346	9,669
EXPENDITURES			
General Fund	7,455	7,346	2,524
Debt Service Fund	-	-	7,145
Total expenditures	7,455	7,346	9,669
Total expenditures and transfers out requiring appropriation	7,455	7,346	9,669
ENDING FUND BALANCES	\$ -	\$ -	\$ -

ATEC METRO DISTRICT 1
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/17/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	2,670	2,680	2,680
State assessed	14,880	13,480	13,420
Personal property	198,250	155,930	207,380
Certified Assessed Value	\$ 215,800	\$ 172,090	\$ 223,480

MILL LEVY

General	35.000	36.412	6.240
Debt Service	0.000	0.000	30.163
ARI	0.000	0.201	0.200
Total mill levy	35.000	36.613	36.603

PROPERTY TAXES

General	\$ 7,553	\$ 6,266	\$ 1,395
Debt Service	-	-	6,741
ARI	-	35	45
Levied property taxes	7,553	6,301	8,181
Adjustments to actual/rounding	(693)	151	-
Budgeted property taxes	\$ 6,860	\$ 6,452	\$ 8,181

BUDGETED PROPERTY TAXES

General	\$ 6,860	\$ 6,417	\$ 1,395
Debt Service	-	-	6,742
ARI	-	35	45
	\$ 6,860	\$ 6,452	\$ 8,181

**ATEC METRO DISTRICT 1
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	6,860	6,417	1,395
ARI - Aurora Regional Improvement Tax	-	35	45
Specific ownership taxes	517	439	84
Interest Income	30	5	-
Other Revenue	48	450	1,000
Total revenues	7,455	7,346	2,524
Total funds available	7,455	7,346	2,524
EXPENDITURES			
General and administrative			
County Treasurer's Fee	103	96	21
County Treasurer's fee - ARI	-	1	1
Contingency	-	-	1,000
Intergovernmental transfers - CAB	7,173	7,214	1,458
Intergovernmental transfers - ARTA	179	35	44
Total expenditures	7,455	7,346	2,524
Total expenditures and transfers out requiring appropriation	7,455	7,346	2,524
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**ATEC METRO DISTRICT 1
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/17/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	6,741
Specific ownership taxes	-	-	404
Total revenues	-	-	7,145
Total funds available	-	-	7,145
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	-	101
IGA Expenditure TAHCAB	-	-	7,044
Total expenditures	-	-	7,145
Total expenditures and transfers out requiring appropriation	-	-	7,145
ENDING FUND BALANCES	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**ATEC METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

ATEC Metropolitan District No. 1 (the “District”), a quasi-municipal corporation, is governed pursuant to provisions of the Colorado Special District Act. The District’s service area is located in Adams County, Colorado. Concurrently with the formation of the District, the City of Aurora (the “City”) approved the formation of ATEC Metropolitan District No. 2 (the “ATEC Districts”). The District was organized on November 19, 2019. The District was established to provide public streets, traffic and safety, water, sanitary and storm sewer, park and recreation, public transportation, communications systems, fire protection, security improvements, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

On November 5, 2019, the District’s voters authorized total general obligation indebtedness of \$56,000,000,000 for the above listed facilities and powers but, the District’s Service Plan limits the total indebtedness to \$4,000,000,000, with a maximum debt mill levy of 50.000 mills, subject to changes in the method of calculating residential assessed valuation. The maximum debt service mill levy shall not apply to the District’s ability to increase its mill levy necessary for the provision of operation and maintenance services. The Service Plan also restricts the District’s powers for fire protection, television relay and translation, and golf course construction unless the District enters into an agreement with the City allowing for these powers.

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 Section 29-1-105, C.R.S., 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 that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The budgets are in accordance with the TABOR Amendment limitation. Emergency reserves required under TABOR have been provided.

AACMD, the City of Aurora and Adams County have established the Aerotropolis Regional Transportation Authority (“ARTA”), pursuant to an intergovernmental agreement entered into on February 27, 2018, under the authority of the Regional Transportation Authority Law, Section 43-4-601, et seq., C.R.S., in order to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements. Beginning in 2019, ARTA will impose an ARTA Mill Levy on the District. The District will deposit revenues from the ARTA Mill Levy with AACMD to provide for financing of the regional improvements through ARTA. If the ARTA Mill Levy in any given year is less than 5 mills, the District will impose an Aurora Regional Improvements (“ARI”) Mill Levy and will deposit the ARI Mill Levy revenues with ARTA to be spent only pursuant to a Regional Intergovernmental Improvements Agreement.

On November 21, 2019, the ATEC Districts, AACMD and The Aurora Highlands Metropolitan District Nos. 1-3 (collectively, the “CAB Districts”) formed The Aurora Highlands Community Authority Board (“CAB”) pursuant to intergovernmental agreement to govern the relationships between and among the CAB Districts with respect to the financing, construction, and operation of public improvements within their combined service area. On April 27, 2022, the CAB Districts approved the addition of The Aurora Highlands Metropolitan District Nos. 4-6 to the CAB. It is anticipated that one or more of the CAB Districts may enter into additional intergovernmental agreements concerning the financing, construction, and operations of public improvements benefiting the CAB Districts and their residents and owners.

**ATEC METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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 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.

For property tax collection year 2025, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

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 6% of the property taxes collected.

Property Taxes ARI

ARTA imposes a mill levy of 5.000 mills for payment of the planning, design, acquisition, construction, installation, relocation and/or redevelopment and funding of regional transportation improvements as contemplated by ARTA (see "Services Provided" above). The District has agreed to levy an additional 0.200 mills due to a change in calculating the residential assessed valuation.

**ATEC METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

County Treasurer's Fees

County Treasurer's collection fees have been computed at 1.5% of property taxes.

Administrative Expenditures

The District is a member of the CAB. The CAB will provide all of the operating and administrative expenditures, which include the services necessary to maintain the District's administrative viability such as legal, accounting, insurance, meeting expense, and other administrative expenditures.

Intergovernmental Transfers CAB

On June 30, 2020, the CAB and the CAB Districts entered into the Mill Levy Policy Agreement, which was amended on December 22, 2021. Pursuant to the Amended and Restated Mill Levy Allocation Policy Agreement, the District agrees to ensure that the mill levies determined by the CAB each year are imposed and transferred to the CAB in accordance with the Revenue Pledged Agreement (described below).

On December 22, 2021, the District entered into the Revenue Pledge Agreement (Pledged Agreement) with the CAB as a part of the 2021 Series A and 2021 Series B Bond issuances. Per the Pledge Agreement, the District agrees to pay such portion of their operations and financing costs as may be funded with the District's Pledged Revenue and Subordinate Pledged Revenue to the extent available to the Districts pursuant to the provisions of the Pledged Agreement and the Amended and Restated Mill Levy Allocation Policy Agreement.

Intergovernmental Transfer ARTA

Per the Intergovernmental Agreement Regarding Imposition, Collection and Transfer of ARI Mill Levy, AACMD requires that the District transfer all revenues derived from ARI Mill Levy to ARTA within sixty (60) days of the District's receipt.

Reserves

Emergency Reserve

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since the District transfers nearly all of its TABOR eligible revenue to the CAB, the Emergency Reserve related to this revenue is accounted for in the CAB.

**ATEC METROPOLITAN DISTRICT NO. 1
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

The District has no outstanding debt. Additionally, the District has no operating or capital leases.

This information is an integral part of the accompanying budget.