

THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5  
ANNUAL BUDGET  
FOR YEAR ENDING DECEMBER 31, 2025

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5**  
**GENERAL FUND**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/20/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	2,087	81
ARI - Aurora Regional Improvement Tax	-	6	1
Specific ownership taxes	-	146	5
Total revenues	-	2,239	87
Total funds available	-	2,239	87
EXPENDITURES			
General and administrative			
County Treasurer's Fee	-	31	1
Transfers to other districts	-	2,202	85
Transfers to ARI/ARTA	-	6	1
Total expenditures	-	2,239	87
Total expenditures and transfers out requiring appropriation	-	2,239	87
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5**  
**PROPERTY TAX SUMMARY INFORMATION**  
**2025 BUDGET**  
**WITH 2023 ACTUAL AND 2024 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/20/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Agricultural	-	1,050	1,050
State assessed	-	9,030	-
Personal property	-	18,550	-
	-	28,630	1,050
Certified Assessed Value	\$ -	\$ 28,630	\$ 1,050

**MILL LEVY**

General	0.000	72.911	76.888
ARI	0.000	0.207	0.492
Total mill levy	0.000	73.118	77.380

**PROPERTY TAXES**

General	\$ -	\$ 2,087	\$ 81
ARI	-	6	1
Levied property taxes	-	2,093	82
Budgeted property taxes	\$ -	\$ 2,093	\$ 82

**BUDGETED PROPERTY TAXES**

General	\$ -	\$ 2,087	\$ 81
ARI	-	6	1
	\$ -	\$ 2,093	\$ 82

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5**  
**2025 BUDGET**  
**SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The Aurora Highlands Metropolitan District No. 5 ("District") was organized by Court Order dated December 5, 2022, to provide financing for the construction and installation of public improvements, including streets, traffic safety, water, sanitary sewer, park and recreation, public transportation, mosquito control, fire protection, and television relay improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The District's service plan does not authorize the District to provide fire protection or television relay services unless the District enters into an intergovernmental agreement with the City of Aurora ("City"). The District is a part of The Aurora Highlands Community Authority Board, (the "CAB") which is comprised of: Aerotropolis Area Coordinating Metropolitan District ("AACMD"), The Aurora Highlands Metropolitan District Nos. 1-6 ("TAH Nos. 1-6"), and ATEC Metropolitan District Nos. 1-2 ("ATEC 1-2") (collectively, the "CAB Districts"). The District's service area is located in Adams County, Colorado, entirely within the City.

On November 8, 2022, the District voters approved a general obligation indebtedness for all services and improvements of \$52,000,000,000. The District's current service plan limits the total debt issuance 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 mill levy is on all taxable property within the District for collection in 2022 and each year thereafter. Furthermore, the voters authorized the District to collect and expend levied taxes and any other income of the District without regard to any limitations imposed by TABOR.

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. As required by its Service Plan, the District has imposed an ARTA Mill Levy for the benefit of ARTA.

The District has entered into an intergovernmental agreement with the City detailing the covenants and mutual agreements the District will follow as regards to the financing and construction of the public improvements, and the repayment of the associated debt.

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 result 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.

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided (Continued)**

The District is a party to the Third Amended and Restated The Aurora Highlands Community Authority Board Establishment Agreement (originally effective November 21, 2019). 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.

**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, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

<b>Category</b>	<b>Rate</b>		<b>Category</b>	<b>Rate</b>		<b>Actual Value Reduction</b>	<b>Amount</b>
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%			

**THE AURORA HIGHLANDS METROPOLITAN DISTRICT NO. 5  
2025 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% of the property taxes collected.

**Expenditures**

**Administrative Expenditures**

The District is a member of the CAB. The District will transfer its net General Fund revenues to the CAB. In return, the CAB will provide all the administrative and operating expenditures, which include the services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, and meeting expenses.

**County Treasurer's Fees**

County Treasurer's fees have been computed at 1.5% of property tax collections.

**Debt and Leases**

The District has no outstanding debt. Additionally, the District has no operating or capital 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 TABOR eligible funds received by the District are transferred to the CAB, which pays for the District's operations and maintenance costs, an Emergency Reserve is not reflected in the District's budget. It is reflected in the Emergency Reserve of the CAB.

**This information is an integral part of the accompanying budget.**