

THE AURORA HIGHLANDS METRO DISTRICT NO. 6
ANNUAL BUDGET
FOR YEAR ENDING DECEMBER 31, 2025

AURORA HIGHLANDS METRO DISTRICT 6
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/24/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 3,043	\$ -	\$ -
REVENUES			
Property taxes	169,878	303,719	342,760
ARI - Aurora Regional Improvement Tax	1,586	826	928
Specific ownership taxes	27,561	22,571	23,993
Interest Income	3,237	300	2,000
Other Revenue	-	2,508	4,000
Total revenues	202,262	329,924	373,681
Total funds available	205,305	329,924	373,681
EXPENDITURES			
General and administrative			
Accounting	11,208	6,000	-
County Treasurer's Fee	2,585	4,836	5,141
County Treasurer's Fee - ARI	24	12	13
Dues and Membership	637	301	-
Insurance	3,044	3,146	-
District management	4,942	8,000	-
Legal	-	10,000	-
Miscellaneous	57	-	-
Contingency	-	2,000	-
Intergovernmental expenditures ARI/ARTA	1,562	814	915
Intergovernmental expenditures TAH CAB	181,246	294,815	367,612
Total expenditures	205,305	329,924	373,681
Total expenditures and transfers out requiring appropriation	205,305	329,924	373,681
ENDING FUND BALANCES	\$ -	\$ -	\$ -

AURORA HIGHLANDS METRO DISTRICT 6
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/24/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Commercial	\$ 2,010,320	\$ 67,500	\$ 76,780
Agricultural	31,590	26,950	11,190
State assessed	10,230	9,680	14,780
Vacant land	2,624,680	1,177,310	415,360
Personal property	1,037,640	3,147,720	4,192,140
	<u>5,714,460</u>	<u>4,429,160</u>	<u>4,710,250</u>
Certified Assessed Value	<u>\$ 5,714,460</u>	<u>\$ 4,429,160</u>	<u>\$ 4,710,250</u>

MILL LEVY

General	77.760	72.785	72.769
ARI	0.726	0.198	0.197
Total mill levy	<u>78.486</u>	<u>72.983</u>	<u>72.966</u>

PROPERTY TAXES

General	\$ 444,356	\$ 322,376	\$ 342,760
ARI	4,149	877	928
Levied property taxes	<u>448,505</u>	<u>323,253</u>	<u>343,688</u>
Adjustments to actual/rounding	-	(18,708)	-
Budgeted property taxes	<u>\$ 448,505</u>	<u>\$ 304,545</u>	<u>\$ 343,688</u>

BUDGETED PROPERTY TAXES

General	\$ 444,356	\$ 303,719	\$ 342,760
ARI	4,149	826	928
	<u>\$ 448,505</u>	<u>\$ 304,545</u>	<u>\$ 343,688</u>

**THE AURORA HIGHLANDS METRO DISTRICT NO. 6
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The Aurora Highlands Metropolitan District No. 6 (“District”) (formerly known as First Creek Ranch Metropolitan District) was organized to provide construction, installation, financing, and operation of public improvements, including street improvements, park and recreational facilities, water, sanitary sewer, storm drainage, fire stations and other emergency services within the District. The District's service area is located in Adams County, Colorado.

On May 2, 2023, the District's voters authorized total general obligation indebtedness of \$52,000,000,000 for the above listed facilities and powers but, the District's Amended 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 Amended 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.

On May 2, 2023, the District voters approved a mill levy increase to generate property taxes of up to \$4,000,000,000 annually to pay, in part, the District's general cost of operations and maintenance. The mill levy is on all taxable property within the District for collection in 2017 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.

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 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.

Aerotropolis Area Coordinating Metropolitan District (“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.

Pursuant to Ordinance No. 2022-06 of the City of Aurora, the City accepted a designation as the approving authority for the District and approved the Consolidated Second Amended and Restated Service Plan for The Aurora Highlands Metropolitan District Nos. 1,2,3,4,5, and 6 (collectively the “TAH Districts”). Together, the TAH Districts, AACMD and ATEC Metropolitan District Nos. 1 and 2 (collectively, the “CAB Districts”) formed The Aurora Highlands Community Authority Board (“CAB”) pursuant to the Third Amended and Restated CAB Establishment Agreement (originally effective November 21, 2019) 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. 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.

**THE AURORA HIGHLANDS METRO DISTRICT NO. 6
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, SB23B-001, SB24-233, and HB24B-1001 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%			

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.

**THE AURORA HIGHLANDS METRO DISTRICT NO. 6
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 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 4.5%.

Expenditures

Administrative Expenditures

Administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, management, meeting expense, insurance, and other administrative expenses.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections, including the property taxes collected for ARTA.

Transfers to Other Districts

The District has budgeted for a transfer of the majority of its 2024 revenues to The Aurora Highlands Community Authority Board (CAB) and ARTA. It is anticipated that the District and the CAB will enter into an intergovernmental agreement governing the transfer of these funds.

Debt and Leases

The District's had no outstanding debt. The District has no operating or capital leases.

**THE AURORA HIGHLANDS METRO DISTRICT NO. 6
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

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, 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.