

AURORA HIGH POINT AT DIA METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**AURORA HIGH POINT METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/15/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 7,737,723	\$ 4,874,886	\$ 7,378,716
REVENUES			
Interest Income	-	12,000	19,994
Developer advance	338,888	386,352	3,000,000
Reimbursed expenditures	13,555,822	1,233,039	-
Other Revenue	339,273	-	-
Intergovernmental Revenues - CIC8	2,209,346	13,006,225	18,213,777
Intergovernmental Revenues - CIC9	1,156	99,980	127,271
Intergovernmental Revenues - CIC4	243,312	3,147	4,147
Intergovernmental Revenues - CIC5	589	29,217	157,360
Intergovernmental Revenues - CIC6	-	8	8,297
Total revenues	<u>16,688,386</u>	<u>14,769,968</u>	<u>21,530,846</u>
Total funds available	<u>24,426,109</u>	<u>19,644,854</u>	<u>28,909,562</u>
EXPENDITURES			
General Fund	312,966	230,667	340,000
Capital Projects Fund	19,238,257	12,035,471	28,541,000
Total expenditures	<u>19,551,223</u>	<u>12,266,138</u>	<u>28,881,000</u>
Total expenditures and transfers out requiring appropriation	<u>19,551,223</u>	<u>12,266,138</u>	<u>28,881,000</u>
ENDING FUND BALANCES	<u>\$ 4,874,886</u>	<u>\$ 7,378,716</u>	<u>\$ 28,562</u>
EMERGENCY RESERVE	\$ 900	\$ 4,200	\$ 10,800
AVAILABLE FOR OPERATIONS	-	6,108	17,762
TOTAL RESERVE	<u>\$ 900</u>	<u>\$ 10,308</u>	<u>\$ 28,562</u>

**AURORA HIGH POINT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/15/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Agricultural	\$ 10	\$ 10	\$ -
State assessed	280	-	-
Vacant land	-	-	280
Personal property	50,140	-	-
Certified Assessed Value	\$ 50,430	\$ 10	\$ 280

MILL LEVY

General	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000

PROPERTY TAXES

General	\$ -	\$ -	\$ -
Budgeted property taxes	\$ -	\$ -	\$ -

BUDGETED PROPERTY TAXES

General	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -

**AURORA HIGH POINT METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/15/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 44,131	\$ 97,094	\$ 10,308
REVENUES			
Intergovernmental Revenues - CIC8	22,097	6,225	62,269
Intergovernmental Revenues - CIC9	1,156	99,980	127,271
Intergovernmental Revenues - CIC4	2,979	3,147	3,057
Intergovernmental Revenues - CIC5	589	29,217	157,360
Intergovernmental Revenues - CIC6	-	8	8,297
Developer advance	338,888	5,304	-
Other Revenue	220	-	-
Total revenues	365,929	143,881	358,254
Total funds available	410,060	240,975	368,562
EXPENDITURES			
General and administrative			
Accounting	50,825	25,000	27,000
Auditing	12,500	12,500	19,000
Directors' fees	4,500	6,600	6,400
Dues and Membership	1,927	1,962	2,200
Insurance	23,068	39,100	30,000
District management	35,809	35,000	38,500
Legal	98,163	45,000	60,000
Miscellaneous	4,270	1,000	5,000
Payroll taxes	344	505	490
Election	539	-	5,000
Contingency	-	-	60,710
Operations and maintenance			
Repairs and maintenance	-	-	5,000
Landscape contract	23,985	22,000	35,500
Landscape repairs and maintenance	31,362	5,000	5,000
Snow removal	483	5,000	5,000
Water	25,191	32,000	35,200
Total expenditures	312,966	230,667	340,000
Total expenditures and transfers out requiring appropriation	312,966	230,667	340,000
ENDING FUND BALANCES	\$ 97,094	\$ 10,308	\$ 28,562
EMERGENCY RESERVE	\$ 900	\$ 4,200	\$ 10,800
AVAILABLE FOR OPERATIONS	96,194	6,108	17,762
TOTAL RESERVE	\$ 97,094	\$ 10,308	\$ 28,562

No assurance provided. See summary of significant assumptions.

**AURORA HIGH POINT METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

45,672.00

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 7,693,592	\$ 4,777,792	\$ 7,368,408
REVENUES			
Intergovernmental Revenues - CIC8	2,187,249	13,000,000	18,151,508
Intergovernmental Revenues - CIC4	240,333	-	1,090
Interest Income	-	12,000	19,994
Reimbursed expenditures	13,555,822	1,233,039	-
Other revenue	339,053	-	-
Developer advance	-	381,048	3,000,000
Total revenues	16,322,457	14,626,087	21,172,592
Total funds available	24,016,049	19,403,879	28,541,000
EXPENDITURES			
General and Administrative			
Accounting	93,905	88,000	92,000
Dues and Membership	1,940	-	2,000
Legal	7,062	9,000	10,000
Miscellaneous	2,096	25,000	20,000
Construction trailer lease	54,130	-	-
Contingency	-	-	10,665,500
Capital Projects			
Repay developer advance	-	381,048	3,000,000
Intergovernmental expenditures	1,815,105	-	-
Construction Management	780,000	350,000	500,000
Erosion Control	130,810	200,000	600,000
Parks and recreation	-	101,453	-
Grading/Earthwork	13,815,257	2,500,000	3,000,000
Utility Relocation	35,647	1,500	1,500
Streets	1,924,967	784,470	2,500,000
Storm drainage	11,241	1,811,000	3,000,000
Engineering	125,537	252,000	150,000
Sewer	271,726	3,000,000	3,000,000
Water - non utilities	168,834	2,532,000	2,000,000
Total expenditures	19,238,257	12,035,471	28,541,000
Total expenditures and transfers out requiring appropriation	19,238,257	12,035,471	28,541,000
ENDING FUND BALANCES	\$ 4,777,792	\$ 7,368,408	\$ -

No assurance provided. See summary of significant assumptions.

**AURORA HIGH POINT AT DIA METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

Aurora High Point at DIA Metropolitan District (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 “Management District”), the City of Aurora approved the formation of Colorado International Center Metropolitan District Nos. 3, 4, 5, 6, 8, 9, and 10 (the “Taxing Districts”) (collectively, the “Aurora High Point Districts”). The District was established to provide public streets, traffic and safety, water, sewer, park and recreation, television relay and translation, and mosquito control facilities and improvements for the use and benefit of the inhabitants and taxpayers of the District.

During elections held on November 2, 2004, and May 3, 2016, the District’s voter’s authorized total general obligation indebtedness of \$10,820,000,000 for the above listed facilities and powers. The elections also approved annual increases in property taxes of up to \$20,000,000, without limitation to rate, to pay the District’s operations and maintenance costs. Per the District’s service plan, the District is prohibited from issuing debt in excess of \$400,000,000.

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 Colorado Revised Statutes C.R.S. 29-1-105 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.

Revenues

Intergovernmental Transfers

On January 21, 2005 and as amended on July 27, 2006, the District entered into an agreement with the Taxing Districts, that as the Management District it will own, operate, maintain, finance and construct facilities that benefit all of the Aurora High Point Districts and that the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities. During 2025 it is anticipated that Colorado International Center Metropolitan District No. 4 (CIC No. 4), Colorado International Center Metropolitan District No. 5 (CIC No. 5), and Colorado International Center Metropolitan District No. 8 (CIC No. 8) will transfer all available funds from the imposition of a mill levy for operations and maintenance to the District in compliance with this agreement. CIC No. 3 has terminated its participation in the FFCOA and CIC No. 3 now retains its revenues from the operations mill levy and is responsible for the operations and maintenance of public improvements and property within CIC No. 3.

CIC No. 4 and CIC No. 8 will also transfer project funds from the issuance of their 2019 bonds and 2020 bonds, respectively, to fund capital improvements to be constructed by the District.

**AURORA HIGH POINT AT DIA METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative Expenditures

Administrative expenditures have been provided based on estimates of the District’s Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

Operations and Maintenance

Certain street and open space landscaping will be owned and maintained by the District. The estimated cost of repairs and maintenance of these areas are found on page 3 of the budget. CIC No. 3, CIC No. 7, and CIC No. 11 have terminated their participation in the FFCOA. The District no longer maintains public improvements or property within CIC No. 3, CIC No. 7, nor CIC No. 11.

Capital Outlay

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

Debt and Leases

Developer Advances

The District’s debt is comprised of developer advances, which are not general obligation debt. As of December 31, 2023, the District had \$6,010,349 in outstanding developer advances and interest accrued at 8%. Repayment of advances is subject to annual appropriation if and when eligible funds become available. See below for the anticipated developer advance activity.

	Balance 12/31/2023*	Additions*	Retirements*	Balance 12/31/2024*	Additions*	Retirements*	Balance 12/31/2025*
Developer Advances							
Operations	\$ 3,361,363	\$ 5,304	\$ -	\$ 3,366,667	\$ -	\$ -	\$ 3,366,667
Capital	8,091	381,048	381,048	8,091	3,000,000	3,000,000	8,091
Accrued Interest	2,640,895	269,981	-	2,910,876	269,981	-	3,180,857
	<u>\$ 6,010,349</u>	<u>\$ 656,333</u>	<u>\$ 381,048</u>	<u>\$ 6,285,634</u>	<u>\$ 3,269,981</u>	<u>\$ 3,000,000</u>	<u>\$ 6,555,615</u>

The District has no general obligation debt, nor operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.