

**AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Aurora Crossroads Metropolitan District No. 2.

The Aurora Crossroads Metropolitan District No. 2 has adopted budgets for three funds, a General Fund to provide for operating and maintenance expenditures; a Capital Projects Fund to provide for the regional improvements that are to be built for the benefit of the District and a Debt Service Fund to account for the repayment of principal and interest on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2025 will be property taxes and interest income. The district intends to impose a mill levy of 63.023 mills on all property within the district for 2025, of which 11.041 mills will be dedicated to the General Fund, of which 1.039 mill is restricted for regional improvements per an intergovernmental agreement with the City of Aurora, and the balance of 51.982 mills will be allocated to the Debt Service Fund.

**Aurora Crossroads Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>3/31/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 20,373	\$ 69,913	\$ 21,572	\$ 21,572	\$ 158,521
Revenues:					
Property taxes	380,725	402,917	330,318	402,917	244,390
Specific ownership taxes	24,951	24,179	5,791	22,000	14,666
Property taxes ARI	38,073	41,855	34,313	41,855	67,931
Specific ownership taxes ARI	2,495	2,520	601	2,400	4,085
Interest income	51,199	50,000	13,104	45,000	50,000
Total revenues	<u>497,443</u>	<u>521,471</u>	<u>384,127</u>	<u>514,172</u>	<u>381,072</u>
Total funds available	<u>517,816</u>	<u>591,384</u>	<u>405,699</u>	<u>535,744</u>	<u>539,593</u>
Expenditures:					
Legal	50,000	-	-	-	-
Transfer to District No. 1	399,966	200,000	331,155	331,155	200,000
Treasurer fees	5,711	6,044	4,955	5,711	3,666
Treasurer fees ARI	571	628	515	571	1,019
Aurora regional improvements	39,996	43,747	34,400	39,786	70,997
Contingency	-	333,452	-	-	255,640
Emergency reserve (3%)	-	7,513	-	-	8,270
Total expenditures	<u>496,244</u>	<u>591,384</u>	<u>371,025</u>	<u>377,223</u>	<u>539,592</u>
Ending fund balance	<u>\$ 21,572</u>	<u>\$ -</u>	<u>\$ 34,674</u>	<u>\$ 158,521</u>	<u>\$ 1</u>
Assessed valuation		<u>\$ 40,283,686</u>			<u>\$ 24,434,061</u>
Mill Levy - operations		10.002			10.002
Mill Levy - ARA		1.039			1.039
Mill Levy - Total General Fund		<u>11.041</u>			<u>11.041</u>

**Aurora Crossroads Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>3/31/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 18,691,343	\$ 26,360,843	\$ 24,868,862	\$ 24,868,862	\$ 15,613,312
Revenues:					
Bond issue	13,306,000	-	-	-	-
Interest income	877,263	150,000	318,559	750,000	500,000
Bond premium	<u>(1,330,600)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>12,852,663</u>	<u>150,000</u>	<u>318,559</u>	<u>750,000</u>	<u>500,000</u>
Total funds available	<u>31,544,006</u>	<u>26,510,843</u>	<u>25,187,421</u>	<u>25,618,862</u>	<u>16,113,312</u>
Expenditures:					
Issuance Costs	827,346	-	5,050	5,050	-
Trustee / paying agent fees	-	500	-	500	500
Transfer to District No. 1	<u>5,847,798</u>	<u>26,510,343</u>	<u>5,342,326</u>	<u>10,000,000</u>	<u>16,112,812</u>
Total expenditures	<u>6,675,144</u>	<u>26,510,843</u>	<u>5,347,376</u>	<u>10,005,550</u>	<u>16,113,312</u>
Ending fund balance	<u>\$ 24,868,862</u>	<u>\$ -</u>	<u>\$ 19,840,045</u>	<u>\$ 15,613,312</u>	<u>\$ -</u>

**Aurora Crossroads Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>3/31/2024</u>	Estimated <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 5,985,575	\$ 5,633,194	\$ 4,869,690	\$ 4,869,690	\$ 4,796,500
Revenues:					
Property taxes	1,903,628	2,094,027	1,716,720	2,094,027	3,398,656
Specific ownership taxes	124,735	125,642	30,098	120,000	203,919
Interest income	<u>343,955</u>	<u>350,000</u>	<u>63,451</u>	<u>150,000</u>	<u>350,000</u>
Total revenues	<u>2,372,318</u>	<u>2,569,669</u>	<u>1,810,269</u>	<u>2,364,027</u>	<u>3,952,575</u>
Total funds available	<u>8,357,893</u>	<u>8,202,863</u>	<u>6,679,959</u>	<u>7,233,717</u>	<u>8,749,075</u>
Expenditures:					
Bond interest expense - Series 2020A	1,346,250	1,346,250	-	1,346,250	1,341,500
Bond principal - Series 2020A	-	95,000	-	95,000	200,000
Bond interest expense - Series 2020B	2,106,399	1,926,764	-	960,474	128,848
Treasurer's fees	28,554	31,410	25,751	28,554	50,980
Trustee / paying agent fees	<u>7,000</u>	<u>6,939</u>	<u>-</u>	<u>6,939</u>	<u>6,939</u>
Total expenditures	<u>3,488,203</u>	<u>3,406,363</u>	<u>25,751</u>	<u>2,437,217</u>	<u>1,728,267</u>
Ending fund balance	<u>\$ 4,869,690</u>	<u>\$ 4,796,500</u>	<u>\$ 6,654,208</u>	<u>\$ 4,796,500</u>	<u>\$ 7,020,808</u>
Assessed valuation		<u>\$ 40,283,686</u>			<u>\$ 24,434,061</u>
Assessed valuation bonds					<u>\$ 40,947,335</u>
Assessed valuation					<u>\$ 65,381,396</u>
Mill Levy		<u>51.982</u>			<u>51.982</u>
Mill Levy exclusion area					<u>51.982</u>
Total Mill Levy		<u>63.023</u>			<u>63.023</u>