

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2025

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/7/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,104	\$ 10	\$ 188
REVENUES			
Property taxes	2,892	161,715	818,237
Specific ownership taxes	190	7,200	57,277
ARI - Aurora Regional Improvement Tax	43	2,686	13,404
Interest Income	163	5,755	6,500
Other Revenue	-	188	24,582
Total revenues	3,288	177,544	920,000
Total funds available	4,392	177,554	920,188
EXPENDITURES			
General Fund	646	32,280	180,000
Debt Service Fund	3,736	145,086	740,000
Total expenditures	4,382	177,366	920,000
Total expenditures and transfers out requiring appropriation	4,382	177,366	920,000
ENDING FUND BALANCES	\$ 10	\$ 188	\$ 188

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/7/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Residential - Multi-Family	\$ -	\$ 1,908,580	\$ 7,169,970
Residential	-	-	121,300
Agricultural	7,370	7,120	2,570
State assessed	330	337,750	1,020
Vacant land	-	-	4,459,040
Personal property	35,590	50,330	66,230
	43,290	2,303,780	11,820,130
Certified Assessed Value	\$ 43,290	\$ 2,303,780	\$ 11,820,130

MILL LEVY

General	11.132	11.866	12.483
Debt Service	55.664	58.327	56.741
ARI	1.000	1.166	1.134
Total mill levy	67.796	71.359	70.358

PROPERTY TAXES

General	\$ 482	\$ 27,337	\$ 147,551
Debt Service	2,410	134,373	670,686
ARI	43	2,686	13,404
Levied property taxes	2,935	164,396	831,641
Adjustments to actual/rounding	-	5	-
Budgeted property taxes	\$ 2,935	\$ 164,401	\$ 831,641

BUDGETED PROPERTY TAXES

General	\$ 482	\$ 27,338	\$ 147,551
Debt Service	2,410	\$ 134,377	670,686
ARI	43	\$ 2,686	13,404
	\$ 2,935	\$ 164,401	\$ 831,641

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
GENERAL FUND
2025 BUDGET**

**WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/7/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 66	\$ -	\$ 188
REVENUES			
Property taxes	482	27,339	147,551
Specific ownership taxes	34	1,200	10,329
ARI - Aurora Regional Improvement Tax	43	2,686	13,404
Interest Income	21	1,055	1,500
Other Revenue	-	188	7,216
Total revenues	580	32,468	180,000
Total funds available	646	32,468	180,188
EXPENDITURES			
General and administrative			
County Treasurer's Fee	8	417	2,213
County Treasurer's Fee - ARI	-	-	201
Contingency	-	-	7,216
IGA Expenditures Aurora High Point MD	589	29,217	157,167
IGA Expenditures ARTA	49	2,646	13,203
Total expenditures	646	32,280	180,000
Total expenditures and transfers out requiring appropriation	646	32,280	180,000
ENDING FUND BALANCES	\$ -	\$ 188	\$ 188

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,

1/7/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 1,038	\$ 10	\$ -
REVENUES			
Property taxes	2,410	134,376	670,686
Specific ownership taxes	156	6,000	46,948
Interest Income	142	4,700	5,000
Other Revenue	-		17,366
Total revenues	2,708	145,076	740,000
Total funds available	3,746	145,086	740,000
EXPENDITURES			
General and administrative			
County Treasurer's Fee	36	2,052	10,060
IGA Expenditures CIC MD 4	3,700	143,034	713,496
Contingency	-	-	16,444
Total expenditures	3,736	145,086	740,000
Total expenditures and transfers out requiring appropriation	3,736	145,086	740,000
ENDING FUND BALANCES	\$ 10	\$ -	\$ -

COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Services Provided

Colorado International Center Metropolitan District No. 5 (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 the City of Aurora (the City) in Adams County, Colorado. Concurrently with the formation of the District, the City approved the formation of Aurora High Point at DIA Metropolitan District (the Management District) and Colorado International Center Metropolitan District Nos. 4, 6, 8, 9, and 10 (together with the District, 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.

On November 2, 2004, the District's voters authorized total general obligation indebtedness of \$4,820,000,000 for the above listed facilities and powers. On May 3, 2016, the District's voters authorized total general obligation indebtedness of an additional \$6,000,000,000 for the above listed facilities and powers, but the District's service plan limits the total debt issuance to \$400,000,000, with a maximum debt mill levy of 50.000 mills

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.

Revenue

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.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenue (Continued)

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%		

The calculation of the taxes levied is displayed on page 2 of the budget.

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.

Aurora Regional Improvements (ARI) Mill Levy

The District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan in one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

Expenditures

Transfer to Aurora High Point at DIA

The District will transfer all net General Fund property taxes and other General Fund revenues to the Management District, which will pay for administrative costs incurred by the District.

Transfer to Colorado International Center Metropolitan District No. 4

The District will transfer the net property tax revenue from its debt service mill levy to Colorado International Center Metropolitan District No. 4 (CIC No. 4), per a Capital Pledge Agreement entered into between the District and CIC No. 4, which is pledged to the payment of CIC No. 4's Series 2019A-2 and 2019B-2 bonds.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 5
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Aurora Regional Improvements

The District will distribute all revenues collected from the ARI mill levy, less treasurer's fees, for payment toward regional improvements.

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 \$40,152 in outstanding developer advances and accrued interest at 8% per annum. Repayment of advances and accrued interest 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*	Deletions*	Balance 12/31/2024*	Additions*	Deletions*	Balance 12/31/2025*
Developer Advances							
Operations	\$ 17,114	\$ -	\$ -	\$ 17,114	\$ -	\$ -	\$ 17,114
Accrued Interest	23,038	1,369	-	24,407	1,369	-	25,776
	<u>\$ 40,152</u>	<u>\$ 1,369</u>	<u>\$ -</u>	<u>\$ 41,521</u>	<u>\$ 1,369</u>	<u>\$ -</u>	<u>\$ 42,890</u>
	* Estimated						

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

Reserves

Emergency Reserve

TABOR required local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all TABOR related funds received by the District are transferred to the Management District, which pays for all 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 Management District.

This information is an integral part of the accompanying budget.