

ANNUAL INFORMATION REPORT
for the year 2023
AURORA CENTRETECH METROPOLITAN DISTRICT

Pursuant to Section 9 of the Amended and Restated Agreement with the City of Aurora (“City”), dated November 30, 1998.

- (a) **Boundary changes made or proposed.** No boundary changes were made or proposed during 2023.
- (b) **Intergovernmental Agreements with other government bodies entered into or proposed.** No Intergovernmental Agreements were entered into by the District during 2023.
- (c) **Access information to obtain a copy of rules and regulations adopted:** The District has not adopted any rules and regulations as of December 31, 2023. In the event the District adopts rules and regulations in the future, such documents may be accessed at the offices of Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, 303-987-0835, or on the District’s website: <https://auroracentretechmd.colorado.gov/>.
- (d) **Changes or proposed changes in the District’s policies.** The District will no longer be providing covenant enforcement and design review services pursuant to a Notice of Termination of Agreement Between the District and Aurora CentreTech Park Association Regarding Covenant Enforcement and Design Review, effective July 31, 2023.
- (e) **Changes or proposed changes in the District’s operations.** There were no changes or proposed changes in the District’s operations during 2023.
- (f) **Any changes in the financial status of the District including revenue projections, or operating costs.** A copy of the 2023 Audit will be sent upon completion.
- (g) **A summary of any litigation which involves the District.** The District was not involved in any litigation during 2023.
- (h) **There are no proposed plans for the year immediately following the year summarized. Status of Public Improvement Construction Schedule.** No capital improvements were constructed in 2023.
- (i) **List all Facilities and Improvements constructed by the Districts that have been Dedicated to and Accepted by the City of Aurora in 2023.** No facilities and improvements were dedicated and accepted by the City of Aurora in 2023.
- (j) **Current Year’s Budget.** A copy of the 2024 Budget is attached hereto as Exhibit A.
- (k) **Submission of current assessed valuation in the District.** A copy of the 2023 Certification of Valuation from Arapahoe County is attached hereto as Exhibit B.

EXHIBIT A
(2024 BUDGET)

AURORA CENTRETECH METROPOLITAN DISTRICT

2024 Budget Message

Introduction

The District was formed in 1984 for the purpose of providing design, financing, acquisition, and construction, of certain infrastructure including street and drainage improvements, safety protection, water, sanitary sewer services, mass transit, and park and recreational improvements. When appropriate, these improvements have been or will be dedicated to Arapahoe County, City of Aurora, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2024 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt as well as the general operation of the District.

The District's 2023 assessed value has increased to \$50,448,878 from \$44,009,046 the prior year. The District's mill levy decreased to 38.232 mills for taxes to be collected in the 2024 fiscal year with 9.568 mills certified to the General Fund, 28.497 mills certified to the Debt Service Fund and 0.167 mills certified to Refunds and Abatements.

Budgetary Basis of Accounting

The District uses funds to budget and report on the financial position and result of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60-days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include District administration, legal services, landscape maintenance, and other expenses related to statutory operations of a local government. The primary source of revenue for the General Fund comes from property taxes and specific ownership taxes.

Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. The District is required to maintain liquid funds of \$700,000, which is included in this budget. The primary source of revenue for the Debt Service Fund comes from property taxes.

Summary of Debt Outstanding

Principal & Interest Maturing in the Year(s) Ending	Totals for 1998 A, B, C Fixed Rate General		
	Principal	Interest	Total
2024	1,155,000	171,551	1,326,551
2025	1,185,000	139,095	1,324,095
2026	1,220,000	105,797	1,325,797
2027	1,255,000	71,515	1,326,515
2028	1,290,000	36,249	1,326,249
Total	<u>\$ 6,105,000</u>	<u>\$ 524,206</u>	<u>\$ 6,629,206</u>

Series 1998 A GO Fixed Rate Refunding and Improvement Bonds

Series 1998 B GO Fixed Rate Refunding Bonds

Series 1998 C GO Fixed Rate Refunding Bonds

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

AURORA CENTRETECH METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2022 Actual	2023 Adopted Budget	2024 Adopted Budget
Assessed Valuation	\$ 44,456,411	\$ 44,009,046	\$ 50,448,878
Mill Levy			
General Fund	9.300	9.568	9.568
Debt Service Fund	27.700	28.497	28.497
Refunds and Abatements	0.064	0.734	0.167
Total Mill Levy	37.064	38.799	38.232
Property Taxes			
General Fund	\$ 413,445	\$ 421,079	\$ 482,695
Debt Service Fund	1,231,443	1,254,126	1,437,642
Refunds and Abatements	2,845	32,303	8,425
Actual/Budgeted Property Taxes	\$ 1,647,733	\$ 1,707,508	\$ 1,928,762

AURORA CENTRETECH METROPOLITAN DISTRICT

GENERAL FUND

2024 Adopted Budget

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 1,285,147	\$ 1,304,710	\$ 1,304,710	\$ 103,175
REVENUE				
Property Tax Revenue	409,850	453,382	453,382	491,120
Specific Ownership Taxes	105,123	90,000	90,000	90,000
Miscellaneous Income	-	-	500	-
Investment Income	19,618	11,000	30,000	4,000
Total Revenue	534,591	554,382	573,882	585,120
Total Funds Available	1,819,738	1,859,091	1,878,592	688,294
EXPENDITURES				
Administration				
Accounting	11,766	13,600	13,600	14,500
Management Fees	16,181	21,600	21,600	22,750
Accounting/Audit	6,000	7,200	6,000	7,600
Election Expense	1,050	1,200	1,200	-
Insurance	6,663	7,000	6,557	7,500
Landscape Maintenance	31,473	85,000	85,000	85,000
Irrigation Repairs	-	4,500	20,000	4,750
Legal	35,267	25,000	25,000	26,250
Locates	-	-	16,000	16,000
Legal Publications	186	300	300	325
Miscellaneous Expenses	2,172	1,500	1,500	1,500
County Treasurer's Fees	6,177	6,801	6,801	7,367
Utilities	33,134	18,000	18,000	18,000
Contingency	-	1,261,668	-	40,000
Capital Projects	1,008,792	200,000	1,423,859	300,000
Emergency Reserves	-	16,631	-	17,554
Dev Adv Repay - Principal	321,678	-	-	-
Dev Adv Repay - Interest	9,420	-	-	-
Total Expenditures	1,489,958	1,670,000	1,645,417	569,095
Transfers and Other Sources (Uses)				
Transfer to Debt Service	30,000	130,000	130,000	-
Developer Advances	1,004,930	-	-	-
Total Expenditures Requiring Appropriation	1,519,958	1,800,000	1,775,417	569,095
ENDING FUND BALANCE	\$ 1,304,710	\$ 59,091	\$ 103,175	\$ 119,199

AURORA CENTRETECH METROPOLITAN DISTRICT

**DEBT SERVICE FUND
2024 Adopted Budget
with 2022 Actual and 2023 Adopted Budget**

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 778,314	\$ 704,994	\$ 706,312	\$ 796,965
REVENUE				
Property Tax Revenue	1,220,736	1,254,126	1,254,126	1,437,642
Buckley Yard Pledged Revenue	-	-	5,501	5,500
Investment Income	26,344	8,000	55,000	20,000
Total Revenue	1,247,080	1,262,126	1,314,627	1,463,142
Total Funds Available	2,025,394	1,967,120	2,020,939	2,260,107
EXPENDITURES				
Bond Principal	1,090,000	1,125,000	1,125,000	1,155,000
Bond Int-1998 GO Refunding/Imp	233,792	203,162	203,162	171,550
Paying Agent/Trustee Fees	7,000	10,500	7,000	7,000
County Treasurer's Fees	18,290	18,812	18,812	21,565
Total Expenditures	1,349,082	1,357,474	1,353,974	1,355,115
Transfers and Other Sources (Uses)				
Transfer from General Fund	30,000	130,000	130,000	-
Total Expenditures Requiring Appropriation	1,349,082	1,357,474	1,353,974	1,355,115
ENDING FUND BALANCE	\$ 706,312	\$ 739,646	\$ 796,965	\$ 904,992

NOTES TO DEBT SERVICE FUND
Minimum Fund balance requirement
is \$700,000

EXHIBIT B
(2023 ASSESSED VALUATION)



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295
www.arapahoegov.com/assessor
assessor@arapahoegov.com

December 6, 2023

DEC 11 2023

AUTH 4043 AURORA CENTRETECH METRO
SPECIAL DISTRICT MANAGEMENT
SERVICES INC
C/O JAMES RUTHVEN
141 UNION BLVD SUITE 150
LAKEWOOD CO 80228

Code # 4043

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2023 of:

\$50,448,878

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

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CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: December 6, 2023

NAME OF TAX ENTITY: AURORA CENTRETECH METRO DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2023:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	44,009,046
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	50,448,878
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	50,448,878
5. NEW CONSTRUCTION: *	5.	\$	236,091
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓞ	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	8,466

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
 * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
 Ⓞ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	229,710,231
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	846,206
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	1,219,459

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	28,654
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.