

ILIFF COMMONS METROPOLITAN DISTRICT NO. 2
2025
BUDGET MESSAGE

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

The Iliff Commons Metropolitan District No. 2 has adopted a budget for two funds, a General Fund to provide for operating and maintenance expenditures; and a Debt Service Fund to provide for the payments on the general obligation debt.

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 specific ownership taxes and property taxes from the imposition of a 68.954 mill levy on property within the district for 2025, of which 4.373 mills will be dedicated to the General Fund and the balance of 63.298 mills will be allocated to the Debt Service Fund. 1.283 mills of the 4.373 mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Hliff Commons 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>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 7,483	\$ 11,188	\$ 13,164	\$ 13,073	\$ 7,213
Revenues:					
Property taxes	24,550	23,558	23,359	23,359	23,620
Property taxes regional	4,903	6,912	6,853	6,912	6,930
Specific ownership taxes	1,618	1,412	742	1,481	1,416
Specific ownership taxes regional	323	415	218	400	416
Interest income	<u>42</u>	<u>250</u>	<u>9</u>	<u>50</u>	<u>250</u>
Total revenues	<u>31,436</u>	<u>32,547</u>	<u>31,181</u>	<u>32,202</u>	<u>32,632</u>
Total funds available	<u>38,919</u>	<u>43,735</u>	<u>44,345</u>	<u>45,275</u>	<u>39,845</u>
Expenditures:					
Accounting / audit	8,598	10,000	3,421	9,000	9,000
Insurance	2,796	3,000	4,868	4,900	5,000
Directors fees	500	500	-	500	500
Election expenses	1,257	-	-	-	2,500
Legal	7,093	10,000	8,003	16,000	10,000
Miscellaneous	-	50	-	-	50
Treasurer fees	369	353	352	350	354
Treasurer fees regional	74	104	103	104	104
Aurora Regional Improvements	5,159	7,223	6,970	7,208	7,242
Contingency	-	11,798	-	-	4,283
Emergency reserve (3%)	<u>-</u>	<u>707</u>	<u>-</u>	<u>-</u>	<u>812</u>
Total expenditures	<u>25,846</u>	<u>43,735</u>	<u>23,717</u>	<u>38,062</u>	<u>39,845</u>
Ending fund balance	<u>\$ 13,073</u>	<u>\$ -</u>	<u>\$ 20,628</u>	<u>\$ 7,213</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 5,387,220</u>			<u>\$ 5,401,338</u>
Mill Levy General Fund		<u>4.373</u>			<u>4.373</u>
Mill Levy ARI		<u>1.283</u>			<u>1.283</u>

Hliff Commons 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>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 18,185	\$ -	\$ 21,801	\$ 21,803	\$ -
Revenues:					
Property taxes	245,734	341,000	338,116	341,000	341,894
Specific ownership taxes	16,194	20,460	10,744	21,000	20,514
Interest income	<u>7,816</u>	<u>2,352</u>	<u>4,185</u>	<u>5,000</u>	<u>2,352</u>
Total revenues	<u>269,744</u>	<u>363,812</u>	<u>353,045</u>	<u>367,000</u>	<u>364,760</u>
Total funds available	<u>287,929</u>	<u>363,812</u>	<u>374,846</u>	<u>388,803</u>	<u>364,760</u>
Expenditures:					
Interest expense - Series 2019	100,710	98,469	48,427	98,469	95,356
Bond principal - Series 2019	75,000	85,000	-	85,000	85,000
Interest expense - Series 2020	80,225	170,228	-	193,719	174,276
Treasurer's fees	3,691	5,115	5,088	5,115	5,128
Trustee / paying agent fees	<u>6,500</u>	<u>5,000</u>	<u>6,500</u>	<u>6,500</u>	<u>5,000</u>
Total expenditures	<u>266,126</u>	<u>363,812</u>	<u>60,015</u>	<u>388,803</u>	<u>364,760</u>
Ending fund balance	<u>\$ 21,803</u>	<u>-</u>	<u>\$ 314,831</u>	<u>\$ -</u>	<u>-</u>
Assessed valuation		<u>\$ 5,387,220</u>			<u>\$ 5,401,338</u>
Mill Levy		<u>63.298</u>			<u>63.298</u>
Total Mill Levy		<u>68.954</u>			<u>68.954</u>