

**AURORA CROSSROADS METROPOLITAN DISTRICT NO. 2**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 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 2021 will be property taxes and developer advances. The District intends to impose a mill levy of 61.000 mills on all property within the District for 2021, of which 11.000 mills will be dedicated to the General Fund, of which 1.000 mill is restricted for regional improvements per an intergovernmental agreement with the City of Aurora, and the balance of 50.000 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, 2021**

	Actual	Adopted	Actual	Estimate	Adopted
	<u>2019</u>	<u>2020</u>	<u>8/31/2020</u>	<u>2020</u>	<u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	186,888
Specific ownership taxes	-	-	-	-	14,950
Developer advances	-	50,000	-	-	-
Total revenues	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>201,838</u>
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>201,838</u>
Expenditures:					
Accounting / audit	-	4,000	-	-	-
Election	-	3,000	-	-	-
Insurance/SDA dues	-	9,200	-	-	-
Legal	-	20,000	-	-	-
Miscellaneous	-	2,500	-	-	-
Transfer to District No. 1	-	-	-	-	179,441
Treasurer fees	-	-	-	-	2,803
Aurora regional improvements	-	-	-	-	18,094
Contingency	-	9,800	-	-	-
Emergency reserve (3%)	-	1,500	-	-	1,500
Total expenditures	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>201,838</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 2,045,616</u>			<u>\$ 16,989,749</u>
Mill Levy - operations					10.000
Mill Levy - ARA					<u>1.000</u>
Mill Levy - Total General Fund		<u>-</u>			<u>11.000</u>

**Aurora Crossroads Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 18,150,364
Revenues:					
Developer advances	-	-	-	10,000,000	8,150,364
Bond proceeds	-	-	-	45,000,000	-
Bond premium	-	-	-	384,712	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,384,712</u>	<u>8,150,364</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,384,712</u>	<u>26,300,728</u>
Expenditures:					
Capital expenditures	-	-	-	10,000,000	8,150,364
Developer Reimbursement	-	-	-	10,000,000	8,150,364
Cost of Issuance	-	-	-	1,461,817	-
Transfer to District No. 1	-	-	-	10,000,000	10,000,000
Transfer to Debt Service	-	-	-	5,772,531	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,234,348</u>	<u>26,300,728</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,150,364</u>	<u>\$ -</u>

**Aurora Crossroads Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>8/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 5,462,625
Revenues:					
Property taxes	-	-	-	-	849,487
Specific ownership taxes	-	-	-	-	67,959
Transfers from Debt Fund	-	-	-	5,772,531	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,772,531</u>	<u>917,446</u>
Total funds available	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,772,531</u>	<u>6,380,071</u>
Expenditures:					
Bond interest expense - Series 2020A	-	-	-	302,906	1,346,250
Treasurer's fees	-	-	-	-	12,742
Trustee / paying agent fees	-	-	-	7,000	7,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>309,906</u>	<u>1,365,992</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,462,625</u>	<u>\$ 5,014,079</u>
Assessed valuation		<u>\$ 2,045,616</u>			<u>\$ 16,989,749</u>
Mill Levy		<u>-</u>			<u>50.000</u>
Total Mill Levy		<u>-</u>			<u>61.000</u>