# COLORADO INTERNATIONAL CENTER
# METROPOLITAN DISTRICT NO. 9
**Adams County, Colorado**

**FINANCIAL STATEMENTS**
**DECEMBER 31, 2024**

**Table of Contents**

SCHILLING & COMPANY, INC.
Certified Public Accountants

P.O. Box 631579
Highlands Ranch, CO 80163

Phone: 720.348.1086
Fax: 720.348.2920

## Independent Auditor's Report

Board of Directors
Colorado International Center Metropolitan District No. 9
Adams County, Colorado

### *Opinions*

We have audited the accompanying financial statements of the governmental activities and each major fund of Colorado International Center Metropolitan District No. 9 (District) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Colorado International Center Metropolitan District No. 9, as of December 31, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Responsibility of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### *Auditor's Responsibility for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Required Supplemental Information*

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

***Supplemental Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The supplemental information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information, as listed in the table of contents, is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

Management is responsible for the other information included in the annual report. The other information, as listed in the table of contents, does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
July 8, 2026

# BASIC FINANCIAL STATEMENTS

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**STATEMENT OF NET POSITION**
**GOVERNMENTAL ACTIVITIES**
**December 31, 2024**

| | |
|---|---|
| **ASSETS** | |
| Cash deposits and investments - unrestricted | $ 2,033 |
| Cash deposits and investments - restricted | 7,210 |
| Receivable from County Treasurer | 3,873 |
| Property taxes receivable | 1,014,987 |
| Total assets | 1,028,103 |
| **LIABILITIES** | |
| Due to Aurora High Point at DIA MD | 2,894 |
| Due to Colorado International Center MD #8 | 10,222 |
| Noncurrent liabilities: | |
| Due in more than one year | 11,999 |
| Total liabilities | 25,115 |
| **DEFERRED INFLOWS OF RESOURCES** | |
| Deferred property taxes | 1,014,987 |
| Total deferred inflows of resources | 1,014,987 |
| **NET POSITION** | |
| Unrestricted | (11,999) |
| Total net position | $ (11,999) |

These financial statements should be read only in connection with
the accompanying notes to financial statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**STATEMENT OF ACTIVITIES**
**GOVERNMENTAL ACTIVITIES**
**Year Ended December 31, 2024**

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Position |
|---|---|---|---|---|---|
| General government | $ 193,963 | $ - | $ - | $ - | $ (193,963) |
| Interest and fiscal charges | 673,567 | - | - | - | (673,567) |
| | $ 867,530 | $ - | $ - | $ - | (867,530) |
| General revenues: | | | | | |
| Property taxes | | | | | 818,001 |
| Specific ownership taxes | | | | | 47,029 |
| Net investment income | | | | | 2,118 |
| Total general revenues | | | | | 867,148 |
| Change in net position | | | | | (382) |
| Net position - Beginning | | | | | (11,617) |
| Net position - Ending | | | | | $ (11,999) |

These financial statements should be read only in connection with the accompanying notes to financial statements.

# COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9
# BALANCE SHEET
# GOVERNMENTAL FUNDS
# December 31, 2024

| | General | Debt Service | Total Governmental Funds |
|---|---|---|---|
| **ASSETS** | | | |
| Cash deposits and investments - unrestricted | $ 2,033 | $ - | $ 2,033 |
| Cash deposits and investments - restricted | - | 7,210 | 7,210 |
| Receivable from County Treasurer | 861 | 3,012 | 3,873 |
| Property tax receivable | 225,548 | 789,439 | 1,014,987 |
| **TOTAL ASSETS** | $ 228,442 | $ 799,661 | $ 1,028,103 |
| **LIABILITIES** | | | |
| Due to Aurora High Point at DIA MD | $ 2,894 | $ - | $ 2,894 |
| Due to Colorado International Center MD #8 | - | 10,222 | 10,222 |
| Total liabilities | 2,894 | 10,222 | 13,116 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Deferred property taxes | 225,548 | 789,439 | 1,014,987 |
| Total deferred inflows of resources | 225,548 | 789,439 | 1,014,987 |
| **FUND BALANCES** | | | |
| Unassigned | - | - | - |
| Total fund balances | - | - | - |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE** | $ 228,442 | $ 799,661 | |

Amounts reported for governmental activities in the Statement of Net Position are different because:

| | |
|---|---|
| Some liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and, therefore, are not reported in the Balance Sheet - Governmental Funds. | |
| Developer Advance payable | (4,762) |
| Accrued interest payable on Developer Advance Payable | (7,237) |
| | (11,999) |
| Net position of governmental activities | $ (11,999) |

These financial statements should be read only in connection with the accompanying notes to financial statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**
**Year Ended December 31, 2024**

| | General | Debt Service | Total Governmental Funds |
|---|---|---|---|
| **REVENUES** | | | |
| Property tax | $ 90,887 | $ 636,227 | $ 727,114 |
| Property tax - 64th Ave. ARI | 90,887 | - | 90,887 |
| Specific ownership tax | 10,451 | 36,578 | 47,029 |
| Net investment income | 1,738 | 380 | 2,118 |
| Total revenues | 193,963 | 673,185 | 867,148 |
| **EXPENDITURES** | | | |
| Current | | | |
| Payment to 64th Avenue ARI | 89,524 | - | 89,524 |
| County Treasurer's fees | 1,363 | 9,540 | 10,903 |
| County Treasurer's fees - ARI | 1,363 | - | 1,363 |
| Intergovernmental Expenditures - AHP | 101,713 | - | 101,713 |
| Intergovernmenal Expense - CIC #8 | - | 663,645 | 663,645 |
| Total expenditures | 193,963 | 673,185 | 867,148 |
| **NET CHANGE IN FUND BALANCES** | - | - | - |
| **FUND BALANCES - BEGINNING OF YEAR** | - | - | - |
| **FUND BALANCES - END OF YEAR** | $ - | $ - | $ - |

These financial statements should be read only in connection with the accompanying notes to financial statements.

## COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9
## RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
### Year Ended December 31, 2024

A reconciliation reflecting the differences between the governmental funds net change in fund balances and change in net position reported for governmental activities in the Statement of Activities as follows:

| | |
|---|---|
| Net change in fund balances - Total governmental funds | $ - |
| Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. | |
| Change in accrued interest payable on Developer Advance payable | (382) |
| | (382) |
| Change in net position - Governmental activities | $ (382) |

These financial statements should be read only in connection with the accompanying notes to financial statements.

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**
**GENERAL FUND**
**Year Ended December 31, 2024**

| | Final Budgeted Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Property tax | $ 114,457 | $ 90,887 | $ (23,570) |
| Property tax - 64th Ave. ARI | 114,457 | 90,887 | (23,570) |
| Specific ownership taxes | 16,024 | 10,451 | (5,573) |
| Net investment income | - | 1,738 | 1,738 |
| Other revenue | 5,062 | - | (5,062) |
| Total Revenues | 250,000 | 193,963 | (56,037) |
| **EXPENDITURES** | | | |
| Current: | | | |
| Payment to 64th Ave. ARI | 120,752 | 89,524 | 31,228 |
| County Treasurer's fees | 3,434 | 1,363 | 2,071 |
| County Treasurer's fees - ARI | - | 1,363 | (1,363) |
| Intergovernmental Expenditures - AHP | 120,752 | 101,713 | 19,039 |
| Contingency | 5,062 | - | 5,062 |
| Total Expenditures | 250,000 | 193,963 | 56,037 |
| **NET CHANGE IN FUND BALANCE** | - | - | - |
| **FUND BALANCE - BEGINNING OF YEAR** | - | - | - |
| **FUND BALANCE - END OF YEAR** | $ - | $ - | $ - |

These financial statements should be read only in connection with the accompanying notes to financial statements.

## NOTE 1 – DEFINITION OF REPORTING ENTITY

Colorado International Center Metropolitan District No. 9 (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by an order and decree of the District Court recorded in Adams County on January 18, 2005, and is governed pursuant to the provisions of the Colorado Special District Act. The District operates under a service plan (the Service Plan) approved by the City of Aurora (the City) on August 30, 2004, and modified August 14, 2006, and amended August 17, 2020. 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 Districts Nos. 3, 4, 5, 6, 7, 8,10 and 11 (together with the District, the Taxing Districts) (collectively the Aurora High Point Districts). Colorado International Metropolitan No. 3 terminated its participation in the Facilities, Funding, Construction and Operation Agreement (FFCOA) effective October 19, 2019, and Colorado International Metropolitan No. 7 and Colorado International Metropolitan No.11 both terminated their participation in the FFCOA effective October 12, 2021. District No. 3, District No. 7 and District No. 11 are no longer operating in conjunction with the other Aurora High Point Districts.

The District was established to provide the funding for improvements necessary for a portion of the High Point Development, consisting largely of water, sanitation, parks and recreation, street, safety protection, transportation, and other permitted improvements and facilities within and outside of the District. The operation and maintenance of most District services and facilities are anticipated to be provided by the City and not the District. The District expects to own operate, and maintain certain park and recreation improvements within the District. Per the Service Plan, the District is not authorized to provide fire protection facilities or television relay and translation facilities unless provided pursuant to an intergovernmental agreement with the City.

The District has no employees and all operations and administrative functions are contracted.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity, including the City and any of the Aurora High Point Districts.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

### Government-wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes and intergovernmental revenues.

The statement of net position reports all financial and capital resources of the District, the difference between the District's assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, being reported as net position.

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for capital assets are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The major sources of revenue susceptible to accrual are property and specific ownership taxes. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

**Budgets**

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

**Pooled Cash and Investments**

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each funds' average equity balance in total cash.

**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 30 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.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflows of resources in the year they are levied and measurable. The deferred property tax revenues are recorded as revenue in the year they are available or collected.

**Deferred Inflows/Outflows of Resources**

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense) until that time. The District has no items that qualify for reporting in this category.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, deferred property tax revenue, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

**Fund Balances – Governmental Funds**

The District's governmental fund balances may consist of five classifications based on the relative strength of the spending constraints:

Nonspendable fund balance—the amount of fund balance that is not in spendable form (such as inventory or prepaids) or is legally or contractually required to be maintained intact.

Restricted fund balance—the amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Committed fund balance—amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., Board of Directors). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest level action to remove or change the constraint.

Assigned fund balance—amounts the District intends to use for a specific purpose. Intent can be expressed by the District Board of Directors or by an official or body to which the District Board of Directors delegates the authority.

Unassigned fund balance—amounts that are available for any purpose.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the District Board of Directors has provided otherwise in its commitment or assignment actions.

## NOTE 3 - CASH AND INVESTMENTS

Cash and investments as of December 31, 2024 are classified in the accompanying financial statements as follows:

| | | |
|---|---|---|
| Cash deposits and investments - Unrestricted | $ | 2,033 |
| Cash deposits and investments - Restricted | | 7,210 |
| | $ | 9,243 |

Cash and investments as of December 31, 2024 consist of the following:

| | | |
|---|---|---|
| Investments | $ | 9,243 |
| Total cash and investments | $ | 9,243 |

**Cash Deposits**

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least equal to 102% of the aggregate uninsured deposits.

The State Commissioners for banks and financial services are required by Statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2024, the District had no cash deposits.

**Investments**

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District follows Colorado State Statutes which specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

. Obligations of the United States and certain U.S. government agency securities and the World Bank
. General obligation and revenue bonds of U.S. local government entities
. Bankers' acceptances of certain banks
. Commercial paper
. Certain reverse repurchase agreements
. Certain securities lending agreements
. Certain corporate bonds
. Written repurchase agreements collateralized by certain authorized securities
. Certain money market funds
. Guaranteed investment contracts
. Local government investment pools

At December 31, 2024, the District had the following investments:

| Investment | Maturity | Carrying Value |
|---|---|---|
| Colorado Surplus Asset Fund Trust (CSAFE) | Weighted-Average Under 60 Days | $ 9,243 |
| | | $ 9,243 |

**CSAFE**

At December 31, 2024, the District has invested in the Colorado Surplus Asset Fund Trust (CSAFE), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all State statutes governing the CSAFE. CSAFE operates similarly to a money market fund. CSAFE primarily invests in U.S. Treasury securities, agencies, repurchase agreements, bank deposits, AAAm rated SEC registered money-market funds and highly-rated commercial paper. CSAFE is rated AAAm by Standard and Poor's.

**Investment Valuation**

Certain investments are measured at fair value on a recurring basis are categorized within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District's investments are not required to be categorized within the fair value hierarchy. These investments are measured at amortized cost or in certain circumstances the value is calculated using the net asset value (NAV) per share, or its equivalent of the investment. These investments include 2a7-like external investment pools and money market investments. The District held investments in CSAFE at year end for which the investment valuations were determined as follows.

The CSAFE calculates the NAV as of the conclusion of each business day. The NAV is calculated by determining total assets, subtracting total liabilities from total assets, then dividing the result by the number of outstanding shares. Liabilities include all accrued expenses and fees, which are accrued daily. The NAV is calculated on an amortized cost basis as provided for by GASB Statement 79. CSAFE does not place any known limitations or restrictions such as notice periods or maximum transaction amounts on withdrawals. It is the goal of CSAFE to maintain a NAV of $1.00 per share, however changes in interest rates may affect the fair value of the securities held by CSAFE and there can be no assurance that the NAV will not vary from $1.00 per share.

**Restricted Cash and Investments**

At December 31, 2024, cash and investments in the amount of $7,210 are restricted for debt service in accordance with the capital pledge agreement with Colorado International Center Metropolitan District No. 8 (see Note 4).

## NOTE 4 – LONG-TERM OBLIGATIONS

The following is an analysis of the changes in the District's long-term obligations for the year ended December 31, 2024:

| | Balance at December 31, 2023 | New Issues | Retirements | Balance at December 31, 2024 | Due Within One Year |
|---|---|---|---|---|---|
| Direct Borrowings: | | | | | |
| Developer Advances - ACM | $ 4,762 | $ - | $ - | $ 4,762 | $ - |
| Accrued Interest on: | | | | | |
| Developer Advances - ACM | 6,855 | 382 | - | 7,237 | - |
| | 11,617 | 382 | - | 11,999 | - |
| Total Long-Term Obligations | $ 11,617 | $ 382 | $ - | $ 11,999 | $ - |

The detail of the District's long-term debt is as follows:

### Developer Advances

2005 Operation Funding Agreement with Almond Palm, LLC

On January 25, 2005, the Management District, Colorado International Center, LLC (CIC), and the District entered into the 2005 Operation Funding Agreement. Under this agreement, CIC agreed to advance funds to the District for its required payments to the Management District pursuant to a District Facilities Funding Agreement. Interest on such advanced funds is to accrue at a rate of 8% per annum. The District is obligated to repay the amounts owed to the extent there are funds available after the payment of its annual debt service obligation and annual operations and maintenance expenses, which repayment is subject to annual budget and appropriation. This agreement is effective through December 31, 2045, unless terminated earlier by mutual agreement. From 2005 through 2006, the District received advances in the amount of $4,762 from CIC. In April 2018, CIC and Almond Palm, LLC (AP), a related entity of the Developer, entered into an agreement whereby CIC assigned its reimbursement rights in the 2005 Operation Funding Agreement to Almond AP. As of December 31, 2024, the outstanding amount due to AP was $11,999 which includes $7,237 of accrued interest.

Operations Funding and Reimbursement Agreement with ACM

ACM and the Aurora High Point Districts entered into the Operations Funding and Reimbursement Agreement (Aurora High Point-Westside) on July 20, 2017 for the purposes of acknowledging all prior advances made by LNR to the Districts as assigned to ACM, and to provide for ACM's advancement of funds to the District for future operations costs of the District up to $5,000,000 for the fiscal years 2017 through 2025. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047. No advances have been made under this agreement.

Capital Funding and Reimbursement Agreement with ACM

ACM and the Management District entered into the Capital Funding and Reimbursement Agreement(Aurora High Point-Westside) on July 20, 2017 (as amended on April 10, 2018 and October 8, 2018) for the purposes of acknowledging all prior advances made by LNR to the Aurora High Point Districts, as assigned to ACM, and to provide for ACM's advancement of funds to the District for future capital costs of the District up to $10,000,000 for the fiscal years 2017 through 2020. The payment obligation to pay ACM constitutes a multiple-fiscal year obligation of the District. Simple interest shall accrue on each developer advance, including the prior advances, at a rate of 8%. The District intends to repay from certain revenues including ad valorem taxes and fees. Any mill levy certified by the District for the purpose of repaying advances made shall not exceed the mill levy limitation in the Service Plan, and in any event, shall not exceed 50 mills. The term of this Agreement is in effect until the earlier of the repayment of the obligation or December 1, 2047. No advances have been made under this agreement.

Facilities Reimbursement Agreement with Highpoint Acquisition, LLC (Hyde)

On February 16, 2024, the District, District No. 8, ACM and Highpoint Acquisition, LLC (Hyde) entered into a Facilities Reimbursement Agreement for the purpose of reimbursing public improvements constructed by Hyde Property within the boundaries of District No. 9. The Districts agreed to reimburse Highpoint Acquisition, LLC for construction costs up to a maximum of $21,500,000. Costs will accrued interest at a rate of 7.50% from the date of expenditure to the date paid by the Districts.

On February 16, 2024, District No. 8 made an initial draw from the 2024B Bonds to reimburse Hyde for eligible certified costs. The reimbursement was funded by the issuance of the District No. 8 2024B Bonds. As of December 31, 2024, District No. 8 has reimbursed costs to Hyde of $8,137,320 and accrued interest of $295,680. As of December 31, 2024, the outstanding amount due to Hyde from District No. 8 is $315,021, which includes $19,341 of accrued interest.

**Capital Pledge Agreements**

Limited Tax General Obligation Bonds, Series 2020 - Pledged Revenue

District No. 8 issued the 2020 Bonds on September 16, 2020, in the par amount of $47,144,000. Proceeds from the sale of the 2020 Bonds are to be used to finance public improvements related to the development of property within District No. 8 and the District, and to pay costs of issuance.

The District, District No. 8 and the Trustee have entered into a Capital Pledge Agreement (the Capital Pledge Agreement) pursuant to which the District is obligated to impose the District No. 9 Required Mill Levy (defined below) and remit the proceeds to the Trustee, or as otherwise directed by the District for repayment of the 2020 Bonds issued by District No. 8.

The 2020 Bonds are secured by and payable from the District's Pledged Revenue. The District Pledged Revenue are each comprised of, for the respective District: (a) all Property Tax Revenues; (b) all Specific Ownership Tax Revenues; (c) all PILOT (payment in lieu of taxes) Revenues collected pursuant to the Declaration of Payment in Lieu of Taxes that has been recorded against all of the property in the Districts; and, (d) any other legally available moneys which the respective District determines, in its absolute discretion, to credit to the 2020 Bond Fund of District No. 8.

The District and District No. 8 (the Districts) are required to impose ad valorem mill levies beginning the earlier of: (i) the first calendar year in which, prior to the Mill Levy Certification Date in such year; (A) any portion of the property in the respective District is classified by the County assessor as residential, commercial or vacant land, as reflected in publicly available records of the County assessor indicating the final assessed valuation of the District, and (B) a final subdivision plat has been recorded with respect to all or a portion of the property in the respective District, or (ii) the calendar year ending December 31, 2024. In the Mill Levy Commencement Year and, in each year, thereafter, the Districts are required to impose mill levies sufficient to pay the 2020 Bonds as they become due, but not in excess of 45 mills, as to District No. 8, and 35 mills, as to the District (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2004.

Subordinate Limited Tax General Obligation Bonds, Series 2024B – Pledged Revenue

District No. 8 issued the 2024B Bonds on February 16, 2024, in the par amount of up to $30,260,000. Proceeds from the sale of the 2024B Bonds are to be used to finance public improvements related to the development of property within the District and District No. 8, and to pay costs of issuance. On February 16, 2024, District No. 8 made the initial draw of $8,836,000 from the 2024B Bonds. See Facilities Reimbursement Agreement with Highpoint Acquisition, LLC discussed under Developer Advances below for additional details regarding the initial draw.

The 2024B Bonds are secured by and payable from District No. 8's Subordinate Pledged Revenue and the District's Pledged Revenue. The District's Pledged Revenue and District No. 8 Subordinate Pledged Revenue are each comprised of, for the respective District: (a) all Property Tax Revenues less any amounts required for the 2020 Bonds; (b) all Specific Ownership Tax Revenues less any amounts required for the 2020 Bonds; (c) all PILOT (payment in lieu of taxes) Revenues collected pursuant to the Declaration of Payment in Lieu of Taxes that has been recorded against all of the property in the Districts less any amounts required for the 2020 Bonds; and, (d) any other legally available moneys which the respective District determines, in its absolute discretion, to credit to the 2024B Bond Fund. The Districts are required to impose mill levies sufficient to pay the 2024B Bonds as they become due, but not in excess of 45 mills, as to District No. 8, and 35 mills, as to the District (subject to adjustment for changes in the method of calculating assessed valuation after January 1, 2004.

## NOTE 5 – DEBT AUTHORIZATION

The limit on the District's ability to issue Debt is set forth in its Service Plan as $400,000,000 (the "Service Plan Debt Issuance Limit"). In no event is the District authorized to issue Debt in excess of the Service Plan Debt Issuance Limit. The District has voter authorization to issue debt in accordance with the Service Plan Debt Issuance Limit.

The Service Plan also imposes a maximum debt mill levy which, until the debt to assessed valuation ratio is 50% or less, cannot exceed 50 mills as adjusted for any change in the method of calculating assessed valuation by the state on or after January 1, 2004. Once the debt to assessed valuation ratio is 50% or less, the District is not subject to a maximum debt mill levy.

On any single property developed for residential uses, the District shall not impose a debt mill levy past 40 years after the year of the initial imposition of a debt service mill levy.
In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area; however, as of the date of this audit, the amount and timing of any debt issuances is not determinable.

## NOTE 6 – FUND EQUITY

At December 31, 2024, the District has no fund balance as all revenues earned less treasurer's fees are transferred to other governmental entities.

## NOTE 7 - NET POSITION

The District's unrestricted net position at December 31, 2024 was a deficit of $(11,999). This deficit amount was a result of the District being responsible for repayment of developer advances for operations.

## NOTE 8 – RELATED PARTIES

The former developers of the District were Colorado International Center, LLC (CIC) (2005-2006) and LNR CPI High Point, LLC (LNR) (2007-2017). Currently, the property is within the District is owned by and is being developed by ACM High Point VI, LLC, a Delaware limited liability corporation (ACM), which acquired the property from LNR in July 2017. During 2024, a majority of the members of the Board of Directors were officers of, employees of, or associated with ACM or Westside Investment Partners, Inc.

CIC, LNR and ACM have all advanced funds to the District under various agreements.

The District has entered into various agreements with Westside Investment Partners, Inc., as described in Note 9.

## NOTE 9 – AGREEMENTS

### Facilities Funding, Construction and Operations Agreement (FFCOA)

On January 21, 2005 (as amended on July 27, 2006), the Management District entered into a Facilities, Funding, Construct and Operations Agreement (FFCOA) with the Taxing Districts. The Management District will own, operate, maintain, finance, and construct facilities benefitting all of the Aurora High Point Districts, and the Taxing Districts will contribute to the costs of construction, operation, and maintenance of such facilities. Since all assessed valuation of property developed will be located in the Taxing Districts, the Taxing Districts will either use proceeds of general obligation bonds or pledge their ad valorem tax revenues to pay their obligations to the Management District.

### Intergovernmental Agreement with the City of Aurora

The District and the City are parties to an intergovernmental agreement (City IGA) dated February 4, 2005, as amended August 17, 2020, pursuant to the requirements of the Service Plan. Under the City IGA, the District covenants to dedicate all public improvements to the City or other appropriate jurisdiction, and covenants that all improvements will be constructed in compliance with the City's standards and specifications. The agreement states that the District is not authorized to operate and maintain improvements, other than park and recreation improvements, unless otherwise agreed to by the City. This District is required to impose a mill levy for Aurora regional improvements (the ARI Mill Levy).

The ARI Mill Levy is defined in the Service Plan as (A) five (5) mill, if the District has executed an ARI Establishment Agreement or (B) if the District has not executed an ARI Establishment Agreement by August 17, 2012 (i) for the first 20 years, one mill; (ii) for the next 20 years, five mills; and (iii) for the next 10 years, a mill levy equal to the average debt service mill levy imposed by the District in the 10 years prior to the date of repayment of the debt it issued to construct nonregional improvements. The District, along with other entities, organized the 64th Ave ARI Authority (Authority) which allows the ARI Mill Levy Revenue to be conveyed to the Authority. See Note 10.

## NOTE 10 – 64TH AVE ARI AUTHORITY

The 64th Ave. ARI Authority (the Authority) was organized on April 7, 2020, pursuant to the 64th Ave. ARI Establishment Agreement (Establishment Agreement) as amended and restated on July 28, 2020. The Authority was established to design, finance, acquire, construct, maintain and install the widening of the 64th Ave. bridge over E-470 and the extension of 64th Ave. from E-470 to Jackson Gap (64th Ave. Regional Improvements) as outlined in the Establishment Agreement. The Authority was organized by and among the following entities:

1. Colorado International Center Metropolitan District No. 6,
2. Colorado International Center Metropolitan District No. 7,
3. Colorado International Center Metropolitan District No.8,
4. Colorado International Center Metropolitan District No. 9,
5. Colorado International Center Metropolitan District No. 10,
6. Colorado International Center Metropolitan District No. 11,
7. HM Metropolitan District No. 20 (HM District No. 2),
8. Velocity Metropolitan District No. 4,
9. Velocity Metropolitan District No. 5,
10. Velocity Metropolitan District No. 6

The Colorado International Center Metropolitan District Nos. 6, 7, 8, 9, 10, and 11 are collectively the CIC Districts. The Velocity Metropolitan District Nos. 4, 5, and 6 are collectively the Velocity Districts. The CIC Districts, HM District No. 2 and the Velocity Districts are collectively the Member Districts. The primary revenues of the Authority will be property taxes transferred from the Member Districts. The Authority is governed by a Board of Directors appointed by the Member Districts.

The Authority has entered into various agreements with the Member Districts to provide for the funding of operations and 64th Ave. Regional Improvements of the Authority. The CIC Districts have designated District No. 11 to make the advances required under the Amended and Restated Facilities Funding and Reimbursement Agreement, and the Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall disclosed below.

ARI Mill Levy

Per the 64th Authority Districts' Service Plans and the Establishment Agreement described below, the 64th Authority Districts are obligated to imposed the Aurora Regional Improvements Mill Levy (ARI Mill Levy) beginning in tax collection year 2021 in the amount of 5.000 mills, subject to changs in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The CIC Districts shall commit a portion of the revenue from their ARI Mill Levy to the Authority to fund ownership, operation, and maintenance of the 64th Ave. Regional Improvements. The first $75,000 (adjusted by 1% per year beginning in 2021) (Target Annual Operating Funds) will be used to fund the Authority's operating account. Per a cost sharing agreement, the CIC Districts are responsible for providing 50% of the Target Annual Operating Funds amount.

Amended and Restated Operation Funding Agreement

The Authority, District No. 11, and Westside Investment Partners, Inc. (Westside) entered into an Intergovernmental Operation Funding Agreement (OFA), effective July 28, 2020, which sets forth (a) the rights, obligations, and procedures for the advancing of funds for operation and maintenance expense of the Authority above the amount already allocated form the revenue generated by the ARI Mill Levy of District No. 11 and designated for operations and maintenance, and (b) the procedure by which the Authority can request additional advances from District No. 11 and Westside to cover any shortfall amount above and beyond the ARI Mill Levy Revenue pledged by District No. 11 and designated for the Authority's annual operations and maintenance, and the procedure by which District No. 11 and Westside advance such funds. The Authority, the CIC Districts, and Westside entered into an Amended and Restated OFA, effective July 28, 2021, to add the District and District Nos. 6, 7, 8, and 10 as parties to the OFA.

Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall

The Authority, the CIC Districts, and Westside entered into a Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall (Post-Bond FFA), effective October 7, 2020, which sets forth how much the CIC Districts and HM Metropolitan District No. 2 will each contribute towards the Authority's Project Budget and any potential Project Budget Shortfall, as those terms are defined in the Establishment Agreement. In the event of a Project Budget Shortfall to fund the actual costs of completion to final acceptance of the 64th Ave. Regional Improvements by the City, the Authority shall make revisions, if feasible, to the scope of the 64th Ave. Regional Improvements so as to make possible the completion to final acceptance with the funds available. In the event revision to the scope do not reduce the cost of completion to final acceptance with the funds available, the CIC Districts shall jointly fund 77% of the Project Budget Shortfall and HM Metropolitan District No. 2 shall fund the remaining 23%.

Amended and Restated Facilities Funding and Reimbursement Agreement

The Authority, District No. 11, and Westside entered into an Intergovernmental Facilities Funding and Reimbursement Agreement (FFRA), effective July 28, 2020, which governs the rights, responsibilities, and obligations of the parties related to payment of all Prior Advances (as defined therein) and Project Cost Advances (as defined therein) by District No. 11 and Westside to the Authority, as well as the reimbursement of same, including interest, by the Authority to District No.

11. The Authority, the CIC Districts, and Westside entered into an Amended and Restated FFRA, effective July 28, 2020, to add District Nos. 6, 7, 9, and 10 as parties to the FFRA.

The Authority and Districts acknowledge that the repayment of Project costs advanced by the District is subject to the Authority issuing bonds in an amount sufficient to reimburse the districts for all of the amounts advanced, plus interest. Interest is to be calculated as follows:

- For advances made prior to the execution of the Establishment Agreement, simple interest shall accrue from April 7, 2020 at a rate of 7% per annum.
- For all advances made after April 7, 2020, simple interest shall accrue on each District Project Cost Advance from the date of deposit into the Authority's account until paid at a rate of 8% per annum.
- Payments shall be credited first against the accrued and unpaid interest, and then to the principal amount due.
- Reimbursements shall be on a pari passu basis where multiple districts have contributed to a Project Cost Advance.

This agreement terminates upon final acceptance of all 64th Ave Regional Improvements as outlined in the Establishment Agreement.

As of December 31, 2024, the District has not been required to make advances to the Authority under the FFRA.

<u>64th Avenue ARI Authority Capital Pledge Agreement</u>

On April 7, 2020, and as amended and restated on July 28, 2020, the District, along with Colorado International Center Metropolitan District Nos. 6, 7, 9, 10, and 11(individually, as numerically described, a District and collectively, the CIC Districts), HM Metropolitan District No. 2 (HM), and Velocity Metropolitan District Nos. 4-6 (Velocity) formed the 64th Ave. ARI Authority Board (the Authority) pursuant to the Amended and Restated 64th Ave. ARI Authority Establishment Agreement (collectively, the 64th Authority Districts) in order to provide financing, construction, and operation of 64th Ave form E-470 to Jackson Gap (the 64th Ave. Regional Improvements). Subsequently, on October 29, 2020, the Authority issued its Special Revenue Bonds, Series 2020 and, pursuant to the Capital Pledge Agreement dated October 1, 2020, the District agreed to impose the ARI Mill Levy in support of the repayment thereof. During 2024, the District collected and remitted $89,524 to the Authority. The District has levied 5.203 mills for collection in 2025 in accordance with the Capital Pledge Agreement.

<u>Cost Sharing and Reimbursement Agreement between CIC Districts</u>

The CIC Districts entered into a Cost Sharing and Reimbursement Agreement, effective as of August 20, 2020, which sets forth the terms and conditions under which the CIC Districts will share in the costs under the FFRA and the OFA, including the design and construction of the 64th Ave. Regional Improvements, and sets forth the terms and conditions for reimbursement between the CIC Districts of said costs.

The CIC Districts have designated District No. 11 to make the advances required under the Amended and Restated Facilities Funding and Reimbursement Agreement, the Amended and Restated Operation Funding Agreement, and the Facilities Funding and Reimbursement Agreement – Districts Funding Deposit and Project Budget Shortfall discussed above.

## NOTE 11 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God. The District is a member of the Colorado Special Districts Property and Liability Pool (Pool) as of December 31, 2024. The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, public officials' liability and workers compensation coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

## NOTE 12 - TAX, SPENDING AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue and debt limitations that apply to the State of Colorado and all local governments. Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 2, 2004 and on May 3, 2016, the District's electors authorized the District to collect and spend or retain taxes up to $20,000,000 annually for operation and maintenance and any revenues from any other sources without regard to any limitations imposed by TABOR beginning in 2005. Additionally, the District electors authorized the District to collect, retain and spend all revenue without regard to limitation under TABOR in 2005 and all subsequent years.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

# SUPPLEMENTAL INFORMATION

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**
**DEBT SERVICE FUND**
**Year Ended December 31, 2024**

| | Original and Final Budgeted Amounts | Actual | Variance with Final Budget |
|---|---|---|---|
| **REVENUES** | | | |
| Property taxes | $ 801,218 | $ 636,227 | $ (164,991) |
| Specific ownership taxes | 56,085 | 36,578 | (19,507) |
| Net investment income | - | 380 | 380 |
| Other revenue | 12,697 | - | (12,697) |
| Total Revenues | 870,000 | 673,185 | (196,815) |
| **EXPENDITURES** | | | |
| County treasurer's fees | 12,018 | 9,540 | 2,478 |
| Intergovernmenal Expense - CIC MD#8 | 845,285 | 663,645 | 181,640 |
| Contingency | 12,697 | - | 12,697 |
| Total Expenditures | 870,000 | 673,185 | 196,815 |
| **NET CHANGE IN FUND BALANCE** | - | - | - |
| **FUND BALANCE - BEGINNING OF YEAR** | - | - | - |
| **FUND BALANCE - END OF YEAR** | $ - | $ - | $ - |

# OTHER INFORMATION

**COLORADO INTERNATIONAL CENTER METROPOLITAN DISTRICT NO. 9**
**SUMMARY OF ASSESSED VALUATION , MILL LEVY**
**AND PROPERTY TAXES COLLECTED**
**December 31, 2024**

| Year Ended December 31, | Prior Year Assessed Valuation for Current Year Property Tax Levy | Mills Levied: General | Mills Levied: 64th Avenue Improvements | Mills Levied: Debt | Property Taxes: Levied | Property Taxes: Collected | Percentage Collected to Levied |
|---|---|---|---|---|---|---|---|
| 2019 | $ 50 | 0.000 | 0.000 | 0.000 | $ - | $ - | 0.0% |
| 2020 | $ 40 | 0.000 | 0.000 | 0.000 | $ - | $ - | 0.0% |
| 2021 | $ 40 | 0.000 | 5.000 | 0.000 | $ - | $ - | 0.0% |
| 2022 | $ 6,490 | 0.000 | 5.000 | 0.000 | $ 32 | $ - | 0.0% |
| 2023 | $ 2,917,180 | 0.000 | 5.000 | 35.000 | $ 116,687 | $ 116,719 | 100.0% |
| 2024 | $ 22,023,580 | 5.197 | 5.197 | 36.380 | $ 1,030,132 | $ 818,001 | 79.4% |
| Estimated for year ending December 31, 2025 | $ 21,674,790 | 5.203 | 5.203 | 36.422 | $ 1,014,987 | | |

**NOTE:** Property taxes collected in any one year may include collection of delinquent property taxes levied in prior years. Information received from the County Treasurer does not permit identification of specific year of levy.