

**SOUTHSHORE METROPOLITAN DISTRICT**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2026**

**SOUTHSHORE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	BUDGET 2025	BUDGET 2026
<b>ASSESSED VALUATION</b>		
Vacant Land	\$ 2,175,974	\$ -
Residential	99,000,388	106,217,881
Commercial	25,758	13,507
Natural Resources	76	74
State Assessed	1,727,220	1,802,340
<b>Certified Assessed Value</b>	<b>\$ 102,929,416</b>	<b>\$ 108,033,802</b>
<b>MILL LEVY</b>		
General Operating Expenses	35.271	51.182
Less Temporary Mill Levy Rate Reduction	(4.245)	(19.684)
Subtotal for General Operating	31.026	31.498
General Obligation Bonds and Interest	30.620	32.570
<b>Total Mill Levy</b>	<b>61.646</b>	<b>64.068</b>
<b>PROPERTY TAXES</b>		
General Operating Expenses	3,630,423	5,529,386
Less Temporary Mill Levy Rate Reduction	(436,935)	(2,126,537)
Subtotal for General Operating	3,193,488	3,402,849
General Obligation Bonds and Interest	3,151,699	3,518,661
<b>Total Levied Property Taxes</b>	<b>6,345,187</b>	<b>6,921,510</b>
<b>BUDGETED PROPERTY TAXES</b>		
General Operating Expenses	\$ 3,193,488	\$ 3,402,849
General Obligation Bonds and Interest	3,151,699	3,518,661
<b>Total Budgeted Property Taxes</b>	<b>\$ 6,345,187</b>	<b>\$ 6,921,510</b>

Notes:

(1) Maximum mill levy is 66.007 for the 2026 budget year under the 2002 Service Plan with the City of Aurora as adjusted for changes in the method of calculating assessed valuations.

(2) The maximum mill levy calculation complies with the new property tax revenue limit of 5.25% under Colorado Revised Statutes § 29-1-1701.

**SOUTHSORE METROPOLITAN DISTRICT  
GENERAL FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
BEGINNING FUND BALANCE	\$ 1,811,611	\$ 2,692,935	\$ 2,692,935	\$ 2,358,116	\$3,166,946
REVENUES					
Property Taxes	5,083,963	3,159,051	3,193,488	3,193,488	3,402,849
Specific Ownership Taxes	404,957	227,148	380,711	380,711	411,670
Facility Rentals/Programming	21,953	67,288	95,000	95,000	20,000
Miscellaneous - SSHOA	-	1,598,125	1,759,896	1,000	1,000
Interest Income	195,652	111,700	160,000	100,000	80,000
Total Revenues	5,706,525	5,163,312	5,589,095	3,770,199	3,915,519
Total Funds Available	7,518,136	7,856,247	8,282,030	6,128,315	7,082,465
EXPENDITURES					
General and Administrative					
Administrative	416,104	70,787	160,000	189,000	100,000
Landscaping & Maintenance	924,736	1,038,742	1,200,000	860,000	870,000
Landscaping Maintenance Contract	374,490	345,365	500,000	520,000	530,000
Repairs and Maintenance/Fencing	457,469	108,716	150,000	101,500	70,000
Facilities & Pool Operations	1,057,370	1,094,915	1,338,375	1,309,375	1,386,000
Safety & Security	81,000	163,789	210,000	155,000	155,000
Utilities	243,335	107,505	205,000	202,000	212,100
Insurance	109,002	1,650	140,000	140,000	150,000
Legal	221,977	69,485	100,000	100,000	60,000
Accounting & Audit	69,081	82,249	100,000	72,500	100,000

**SOUTHSHORE METROPOLITAN DISTRICT  
GENERAL FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
Capital Replacements:					
Capital Equipment	-	33,809	68,809	-	-
Furniture, Fixtures, & Equipment	-	37,473	100,000	-	20,000
Lakehouse Interior Enhancements	-	-	100,000	155,000	100,000
Lakehouse Deck & Railings	-	53,844	130,000	-	-
Lakehouse Pool Improvements	-	-	35,000	60,000	80,000
City Required Improvements	-	-	-	-	100,000
Ridge Line Trail and Dog Park	-	42,177	120,000	100,000	-
Underdrain/Stormwater Management	686,569	348,247	350,000	250,000	-
Safety & Security Enhancements	45,543	-	-	-	-
Architect & Engineering	56,123	41,965	60,000	50,000	20,000
Miscellaneous	6,079	-	-	-	-
Treasurer's Fees	76,323	47,256	47,900	47,902	51,090
Reserves for Asset Replacement	-	-	-	1,688,107	2,954,375
Emergency Reserve (3%)	-	-	-	127,931	123,900
Total Expenditures	4,825,201	3,687,974	5,115,084	6,128,315	7,082,465
 Total expenditures and transfers out requiring appropriation	 4,825,201	 3,687,974	 5,115,084	 6,128,315	 7,082,465
 ENDING FUND BALANCE	 \$ 2,692,935	 \$ 4,168,273	 \$ 3,166,946	 \$ -	 \$ -

**SOUTHSORE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
BEGINNING FUND BALANCE	\$ 4,282,901	\$ 3,256,556	\$ 3,256,556	\$ 3,172,843	\$ 3,032,111
REVENUES					
Property Taxes	1,902,758	3,125,304	3,151,699	3,151,699	3,518,661
System Development Fees	157,500	-	-	-	-
Transfer from Capital Projects	705	-	-	-	-
Interest Income	242,401	108,195	160,000	118,991	80,000
Total Revenues	2,303,364	3,233,499	3,311,699	3,270,690	3,598,661
Total Funds Available	6,586,265	6,490,055	6,568,255	6,443,533	6,630,772
EXPENDITURES					
Bond principal - Series 2020 A-1	1,230,000	-	1,260,000	1,260,000	1,320,000
Bond interest - Series 2020 A-1	560,093	266,578	533,156	533,156	505,562
Bond principal - Series 2020 A-2	-	-	-	-	-
Bond interest - Series 2020 A-2	511,200	255,600	511,200	511,200	511,200
Bond principal - Series 2020 B	215,000	-	405,000	405,000	570,000
Bond interest - Series 2020 B	777,850	-	769,513	769,513	753,794
Treasurer's Fees	28,566	46,880	47,275	47,275	52,827
Trustee / Paying Agent Fees	7,000	-	10,000	10,000	10,000
Total Expenditures	3,329,709	569,058	3,536,144	3,536,144	3,723,383
Total expenditures and transfers out requiring appropriation	3,329,709	569,058	3,536,144	3,536,144	3,723,383
ENDING FUND BALANCE	\$ 3,256,556	\$ 5,920,997	\$ 3,032,111	\$ 2,907,389	\$ 2,907,389
			Bond Reserve Fund - 2020A-1 & 2020A-2	\$ 1,828,898	
			Bond Surplus Fund - 2020B	1,078,491	
				<u>\$ 2,907,389</u>	

**SOUTHSORE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2026 BUDGET**

**For the Years Ended and Ending December 31,**

	ACTUAL 2024	ACTUAL as of 8/31/25	ESTIMATED 2025	BUDGET 2025	BUDGET 2026
BEGINNING FUND BALANCE	\$ 684	\$ -	\$ -	\$ -	\$ 175,799
REVENUES					
Reimbursements from Other Governments	-	-	175,799	180,000	-
Interest Income	23	-	-	10,000	5,000
Total Revenues	23	-	175,799	190,000	5,000
Total Funds Available	707	-	175,799	190,000	180,799
EXPENDITURES					
Capital Outlay	-	-	-	190,000	180,799
Transfer to General Fund	-	-	-	-	-
Transfer to Debt Service Fund	707	-	-	-	-
Total Expenditures	707	-	-	190,000	180,799
Total expenditures and transfers out requiring appropriation	707	-	-	190,000	180,799
ENDING FUND BALANCE	\$ -	\$ -	\$ 175,799	\$ -	\$ -

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments****TO:** County Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_,  
(governing body)<sup>B</sup>of the \_\_\_\_\_,  
(local government)<sup>C</sup>**Hereby** officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \_\_\_\_\_  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)**Note:** If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \_\_\_\_\_  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10****Submitted:** \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> \$
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></div> \$

Contact person: \_\_\_\_\_ Daytime  
(print) phone: ( ) \_\_\_\_\_

Signed: \_\_\_\_\_ Title: \_\_\_\_\_

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the  
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
4.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.



Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity*'s boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity*'s mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity*'s total mills upon the *taxing entity*'s *Gross Assessed Value* found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity*'s mill levy applied against the *taxing entity*'s gross assessed value after subtracting the *taxing entity*'s revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

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**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.