CHERRY HILLS CITY METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Cherry Hills City Metropolitan District.

Cherry Hills City Metropolitan District has adopted a budget for three funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district however the district does not expect any revenues or expenditures in 2026; and a Debt Service Fund to provide for payments 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 2026 will be property taxes from the imposition of an 81.773 mill levy on property within the district for 2026, of which 18.270 mills will be dedicated to the General Fund and the balance of 63.503 mills will be allocated to the Debt Service Fund. 1.270 mills of the 18.270 mills in the General Fund are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Cherry Hills City Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimated 2025	Adopted Budget 2026
Beginning fund balance	$ (22,023)	$ 31,544	$ 35,248	$ 35,248	$ 71,928
Revenues:					
Property taxes	92,598	82,663	81,216	82,670	54,935
Specific ownership taxes	4,859	5,786	2,203	4,800	3,845
Property taxes ARI	4,406	3,969	3,899	4,000	4,104
Specific ownership taxes ARI	259	278	106	250	287
Interest income	3,726	100	1,711	2,500	1,000
Total revenues	105,848	92,796	89,135	94,220	64,171
Total funds available	83,825	124,340	124,383	129,468	136,099
Expenditures:					
Accounting	15,202	13,000	4,410	13,000	13,000
Audit	-	5,500	-	5,250	6,500
Legal	17,305	17,000	2,789	15,000	15,000
Insurance	4,115	4,400	4,472	4,500	4,500
Miscellaneous	1,333	100	1,150	2,500	1,000
Board training expenses	-	1,500	-	1,000	1,500
Election	-	4,000	1,131	2,000	-
Management	4,894	7,875	2,681	7,800	7,800
Treasurer fees	1,238	1,240	1,218	1,240	824
Treasurer fees ARI	66	60	58	60	62
Regional Mill levy	4,424	4,187	4,124	4,190	4,329
Website	-	1,500	-	1,000	1,500
Contingency	-	62,338	-	-	78,578
Emergency reserve (3%)	-	1,640	-	-	1,506
Total expenditures	48,577	124,340	22,033	57,540	136,099
Ending fund balance	$ 35,248	$ -	$ 102,350	$ 71,928	$ -
Assessed valuation		$ 3,142,368			$ 3,231,511
General Operations Mill Levy		26.306			17.000
Contractual Obligation Mill Levy.		1.263			1.270

Cherry Hills City Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2026

	Actual 2024	Adopted Budget 2025	Actual 6/30/2025	Estimated 2025	Adopted Budget 2026
Beginning fund balance	$ 1,371	$ 1,371	$ 1,371	$ 1,371	$ 1,371
Revenues:					
Total revenues	-	-	-	-	-
Total funds available	1,371	1,371	1,371	1,371	1,371
Expenditures:					
Total expenditures	-	-	-	-	-
Ending fund balance	$ 1,371	$ 1,371	$ 1,371	$ 1,371	$ 1,371
Total Mill Levy					

Cherry Hills City Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Estimated 2024	Adopted Budget 2025	Actual 6/30/2025	Estimated 2025	Adopted Budget 2026
Beginning fund balance	$ 397,932	$ 372,555	$ 497,001	$ 497,001	$ 536,626
Revenues:					
Property taxes	220,559	220,968	217,102	220,660	205,211
Specific ownership taxes	12,992	13,260	5,889	12,500	12,315
Interest income	23,577	1,000	7,454	12,000	1,000
Total revenues	257,128	235,228	230,445	245,160	218,526
Total funds available	655,060	607,783	727,446	742,161	755,152
Expenditures:					
Bond interest expense	137,749	137,250	68,625	137,750	136,750
Bond principal	10,000	10,000	-	10,000	20,000
Bond principal and interest B bond	-	34,069		47,475	52,058
Treasurer's fees	3,310	3,315	3,256	3,310	3,078
Trustee / paying agent fees	7,000	7,000	-	7,000	7,000
Total expenditures	158,059	191,634	71,881	205,535	218,886
Ending fund balance	$ 497,001	$ 416,149	$ 655,565	$ 536,626	$ 536,266
Assessed value		$ 3,142,368			$ 3,231,511
Mill levy		70.319			63.503
Total mill levy		97.888			81.773