

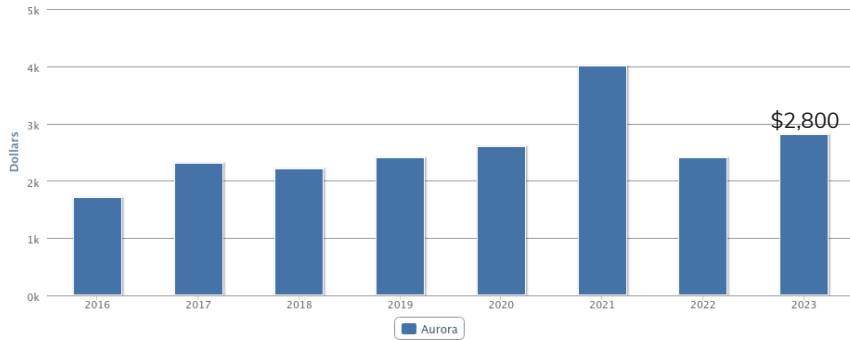
\$445.9 million
MONEY AVAILABLE TO PAY FUTURE BILLS



\$2,800
TAXPAYER SURPLUS™

Aurora’s financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a “B” grade from Truth in Accounting, with \$445.9 million available to cover future bills and a Taxpayer Surplus™ of \$2,800.

Taxpayer Surplus (Burden)™



The city experienced overall financial growth in 2023, despite a slight \$25 million increase in pension debt. Investment earnings surged by more than \$68 million, and tax collections rose by over \$20 million, driven by strong economic expansion. These revenue gains helped offset rising obligations, reinforcing the city’s fiscal stability.

To comply with TABOR legislation, the city enacted a temporary property tax reduction in 2024 to address the year’s revenue surplus. While these measures provide short-term relief to taxpayers, long-term financial planning will be essential to managing pension liabilities and sustaining economic growth while continuing to fund essential public services.



B
FINANCIAL GRADE



7 out of 75
RANKING

FINANCIAL FACTS

- Aurora had \$1.1 billion available to pay \$611.2 million worth of bills.
- The outcome was a \$445.9 million surplus, which breaks down to \$2,800 per taxpayer.
- Aurora saw financial growth in 2023 with higher investment earnings and tax collections, but faces pension liability challenges ahead.

The City’s Assets Exceeded Its Bills

Total Assets	\$8,409,624,000
Minus: Capital Assets	-\$7,074,219,000
Restricted Assets	-\$278,339,000
Assets Available to Pay Bills	\$1,057,066,000
Minus: Total Bills*	-\$611,151,000
Money available to pay future bills	\$445,915,000
Each taxpayer’s share of this surplus	\$2,800

*Breakdown of Total Bills

Bonds	\$735,023,000
Other Liabilities	\$612,865,000
Minus: Debt Related to Capital Assets	-\$942,313,000
Unfunded Pension Benefits	\$183,005,000
Unfunded Retiree Health Care Benefits	\$22,571,000
Total Bills	\$611,151,000

Grade:	Bottom line:
B	Aurora had more than enough money to pay its outstanding bills and received a “B” grade. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.