

RESOLUTION NO. 2018-09-03

RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY

**RESOLUTION OF THE BOARD OF DIRECTORS OF
BELLEVIEW PLACE METROPOLITAN DISTRICT, ARAPAHOE COUNTY,
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2018**

A. The Board of Directors of Belleview Place Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on September 12, 2018, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF BELLEVIEW PLACE METROPOLITAN DISTRICT, ARAPAHOE COUNTY, COLORADO:

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as Exhibit A and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on September 12, 2018.

**BELLEVUE PLACE METROPOLITAN
DISTRICT**

By: 
President

Attest:

By: 
Secretary

EXHIBIT A

Budget

**BELLEVUE PLACE METROPOLITAN DISTRICT
2018
BUDGET MESSAGE**

Attached please find a copy of the adopted 2018 budget for the Bellevue Place Metropolitan District.

The Bellevue Place Metropolitan District has adopted one fund, a General Fund to provide for general operating expenditures.

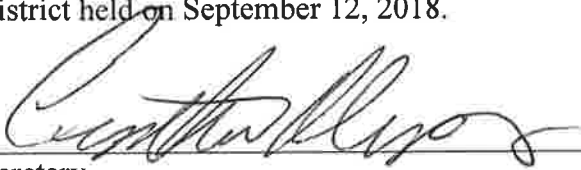
The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2018 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2018.

Bellevue Place Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2018

	<u>2016</u>	<u>Adopted Budget 2017</u>	<u>Actual 2017</u>	<u>Adopted Budget 2018</u>
Beginning fund balance	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Revenues:				
Property taxes	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Specific ownership taxes	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fees	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Working capital fee	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Developer advances	<u> </u>	<u> </u>	<u> </u>	<u>20,000</u>
Total revenues	<u> </u>	<u> </u>	<u> </u>	<u>20,000</u>
Total funds available	<u> </u>	<u> </u>	<u> </u>	<u>20,000</u>
Expenditures:				
Audit/ Exemption	<u> </u>	<u> </u>	<u> </u>	<u>750</u>
Election	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Insurance/ SDA Dues	<u> </u>	<u> </u>	<u> </u>	<u>1,000</u>
Legal	<u> </u>	<u> </u>	<u> </u>	<u>15,000</u>
Contingency	<u> </u>	<u> </u>	<u> </u>	<u>1,750</u>
Treasurer's Fees	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Emergency Reserve	<u> </u>	<u> </u>	<u> </u>	<u>1,500</u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u>20,000</u>
Ending fund balance	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>	\$ <u> </u>
Assessed valuation		\$ <u> </u>		\$ <u> </u>
Mill Levy		<u> </u>		<u> </u>

I, Cynthia Myers, hereby certify that I am the duly appointed Secretary of the Belleview Place Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2018, duly adopted at a meeting of the Board of Directors of the Belleview Place Metropolitan District held on September 12, 2018.


Secretary