

BELLEVIEW PLACE METROPOLITAN DISTRICT
2020
BUDGET MESSAGE

Attached please find a copy of the adopted 2020 budget for the Belleview Place Metropolitan District.

The Belleview Place Metropolitan District has adopted budgets for three funds, a General Fund to provide for general operating expenditures; a Capital Projects Fund to provide for capital improvements to be built for the benefit of the district; and a Debt Service Fund to account for the repayment of principal and interest on the proposed 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 source of revenue for the District in 2020 will be property taxes, fees and bond proceeds. The District intends to impose a 102.092 mill levy on property within the District for 2020, of which 46.428 mills will be dedicated to the General Fund and 55.664 mills will be dedicated to the Debt Service Fund. 1.113 mills of the 46.428 mills is restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Bellevue Place Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2020

	Actual 2018	Adopted Budget 2019	Actual 9/30/2019	Estimate 2019	Adopted Budget 2020
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	31,990	31,991	31,990	69,107
Specific ownership taxes	-	2,559	1,863	2,400	5,527
Property taxes	-	-	-	-	1,697
Specific ownership taxes	-	-	-	-	136
Misc Income	-	-	212	200	-
Fees	-	21,600	3,491	5,000	43,200
Working capital fee	-	12,500	-	12,500	12,500
Developer advances	-	-	5,357	2,090	7,055
Total revenues	-	68,649	42,914	54,180	139,222
Total funds available	-	68,649	42,914	54,180	139,222
Expenditures:					
Audit/ Exemption	-	9,000	1,970	4,500	4,500
Election	-	-	-	-	2,500
Insurance/ SDA Dues	-	4,500	-	-	4,500
Legal	-	25,000	20,872	24,000	25,000
Legal covenant enforcement	-	-	-	-	5,000
Common area lights	-	-	-	-	2,000
Signage	-	-	-	-	500
Gas and electric	-	-	-	-	3,500
Detention pond maintenance	-	-	-	-	2,500
Ground extra	-	-	-	-	2,500
Sprinkler repair	-	-	-	-	2,000
Perimeter walls/fence	-	-	-	-	2,500
Street/sidewalk repairs	-	-	-	-	2,500
Landscape contract	-	-	-	-	12,000
Street sweeping	-	-	-	-	1,000
Pet waste pickup	-	-	-	-	1,500
Trash	-	-	-	-	7,200
Snow	-	-	-	-	11,000
Irrigation water	-	-	-	-	7,500
Management	-	15,000	16,813	20,000	8,000
Miscellaneous	-	-	190	200	5,000
Covenant enforcement	-	7,500	2,589	5,000	10,000
ARI Mill levy	-	-	-	-	1,697
Treasurer's Fees	-	480	480	480	1,037
ARI Treasury's fees	-	-	-	-	25
Contingency	-	5,325	-	-	10,000
Emergency Reserve	-	1,844	-	-	3,763
Total expenditures	-	68,649	42,914	54,180	139,222
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		\$ 319,020			\$ 1,525,023
ARI Mill Levy					1.113
Mill Levy		100.277			45.315

Bellevue Place Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>9/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	-	-	-
Bond Proceeds	-	<u>2,700,000</u>	-	-	<u>2,700,000</u>
Total revenues	-	<u>2,700,000</u>	-	-	<u>2,700,000</u>
Total funds available	-	<u>2,700,000</u>	-	-	<u>2,700,000</u>
Expenditures:					
Issuance costs	-	180,000	-	-	180,000
Organization costs	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	<u>2,000,000</u>	-	-	<u>2,000,000</u>
Repay developer advances	-	-	-	-	-
Repay developer advances - int	-	-	-	-	-
Transfer to Debt Service	-	<u>450,000</u>	-	-	<u>450,000</u>
Total expenditures	-	<u>2,630,000</u>	-	-	<u>2,630,000</u>
Ending fund balance	\$ -	\$ <u>70,000</u>	\$ -	\$ -	\$ <u>70,000</u>

Bellevue Place Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2020

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>9/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Development fees	-	-	-	-	-
Property taxes	-	-	-	-	84,889
Specific ownership taxes	-	-	-	-	6,791
Transfer from Capital Projects	-	450,000	-	-	450,000
Interest Income	-	-	-	-	-
Total revenues	-	450,000	-	-	541,680
Total funds available	-	450,000	-	-	541,680
Expenditures:					
Bond interest expense	-	315,000	-	-	315,000
Bond principal	-	-	-	-	-
Treasurer's fees	-	-	-	-	1,273
Trustee / paying agent fees	-	-	-	-	-
Contingency	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total expenditures	-	315,000	-	-	316,273
Ending fund balance	\$ -	\$ 135,000	\$ -	\$ -	\$ 225,407
Assessed valuation		\$ 319,020			\$ 1,525,023
Mill Levy		0.000			55.664
Total Mill Levy		100.277			102.092