

ANNUAL INFORMATION REPORT
for the year 2020
BELLEVIEW PLACE METROPOLITAN DISTRICT

As required by Section VIII of the Service Plan for the above-referenced District, approved by the City of Aurora (“City”) on March 5, 2018 we present the following report of the District's activities from January 1, 2020 to December 31, 2020.

1. **Boundary changes made or proposed to the District’s boundaries as of December 31, 2020:**

There were no changes or proposed changes made to the District’s Boundaries during 2020.

2. **Intergovernmental Agreements with either governmental entities, either entered into or proposed with other governmental entities as of December 31, 2020:**

The District did not enter into any intergovernmental agreements in 2020.

3. **Copies of the District’s rules and regulations, if any, as of December 31, 2020:**

On October 21, 2020, the District adopted Resolution No. 2020-10-06, Resolution Regarding Continuing Disclosure Policies and Procedures.

4. **A summary of any litigation which involves the District Public Improvements as of December 31, 2020:**

There was no litigation involving the District Public Improvements during 2020.

5. **The Status of the District’s construction of the Public Improvements as of December 31, 2020:**

No public improvements have been constructed by the District in 2020.

6. **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31, 2020:**

There have been no facilities or improvements constructed by the District and accepted by the City in 2020.

7. **The assessed valuation of the District for the current year:**

The District’s 2020 Certification of Valuation by Arapahoe County Assessor was \$1,895,377.00 attached hereto as **Exhibit A**.

8. **Current year budget, including a description of the Public Improvements to be constructed in such year:**

A copy of the 2021 budget is attached hereto as **Exhibit B**. No improvements are planned to be constructed by the District in 2021.

9. **Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

A copy of the District's 2020 Audit will be provided upon completion.

10. **Notice of any uncured events of default by the District, which continues beyond a ninety (90) day period; under any Debt Instrument:**

None.

11. **Any inability of the District to pay its Obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period:**

There has been no inability of the District to pay its obligations as they come due in accordance with the terms of such obligations, which continued beyond a (90) day period during 2020.

EXHIBIT A
2020 Assessed Valuation



PK Kaiser, MBA, MS

Assessor

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax: 303-797-1295

[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)
assessor@arapahoegov.com

November 25, 2020

AUTH 4055 BELLEVIEW PLACE
METROPOLITAN DISTRICT
SPECIAL DISTRICT MANAGEMENT
SERVICES INC
C/O DAVID SOLIN
141 UNION BLVD SUITE 150
LAKEWOOD CO 80228

Code # 4055

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$1,895,377

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS
Arapahoe County Assessor

enc

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: November 25, 2020

NAME OF TAX ENTITY: BELLEVIEW PLACE METRO DIST

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$		1,525,023
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$		1,895,377
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$		0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$		1,895,377
5. NEW CONSTRUCTION: *	5.	\$		493,564
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$		0
7. ANNEXATIONS/INCLUSIONS:	7.	\$		0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$		0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☐	9.	\$		0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$		0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$		0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☐ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$		15,935,466
ADDITIONS TO TAXABLE REAL PROPERTY				
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$		6,902,998
3. ANNEXATIONS/INCLUSIONS:	3.	\$		0
4. INCREASED MINING PRODUCTION: §	4.	\$		0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$		0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$		0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$		0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$		0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$		0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$		0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$		0
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

EXHIBIT B
2021 Budget

RESOLUTION NO. 2020 - 10 - 02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BELLEVUE PLACE METROPOLITAN DISTRICT
TO ADOPT THE 2021 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Bellevue Place Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2020, for its consideration; and

WHEREAS, 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 October 21, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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; and

WHEREAS, 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

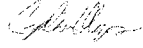
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Bellevue Place Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Bellevue Place Metropolitan District for the 2021 fiscal year.
2. That the budget, as 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. That 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.

ADOPTED this 21st day of October, 2020.

DocuSigned by:

28B7D27E5EC9431

Secretary

EXHIBIT A
(Budget)

BELLEVIEW PLACE METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 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 2021 will be property taxes and fee income. The District intends to impose a 102.092 mill levy on property within the District for 2021, of which 45.315 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 45.315 general fund mills are 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, 2021

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 23,935
Revenues:					
Property taxes	31,991	69,107	68,533	69,000	85,617
Specific ownership taxes	2,508	5,527	2,266	4,500	6,846
Property taxes	-	1,697	1,683	1,690	2,103
Specific ownership taxes	-	136	56	110	186
Misc Income	211	-	-	-	-
Fees	6,288	43,200	11,735	25,000	43,200
Working capital fee	-	12,500	-	12,500	12,500
Developer advances	14,190	7,055	20,100	25,000	-
Total revenues	<u>55,188</u>	<u>139,222</u>	<u>104,373</u>	<u>137,800</u>	<u>150,452</u>
Total funds available	<u>55,188</u>	<u>139,222</u>	<u>104,373</u>	<u>137,800</u>	<u>174,387</u>
Expenditures:					
Audit/Accounting	5,168	4,500	3,964	8,000	10,000
Election	-	2,500	-	-	-
Insurance/ SDA Dues	495	4,500	2,689	2,689	4,500
Legal	21,882	25,000	32,376	65,000	25,000
Legal covenant enforcement	-	5,000	-	-	5,000
Common area lights	-	2,000	-	-	2,000
Signage	-	500	-	-	500
Gas and electric	-	3,500	-	-	3,500
Detention pond maintenance	-	2,500	-	-	2,500
Ground extra	-	2,500	-	-	2,500
Sprinkler repair	-	2,000	-	-	2,000
Perimeter walls/fence	-	2,500	-	-	2,500
Street/sidewalk repairs	-	2,500	-	-	2,500
Landscape contract	-	12,000	-	-	12,000
Street sweeping	-	1,000	-	-	1,000
Pet waste pickup	-	1,500	-	-	1,500
Trash	-	7,200	1,590	3,000	7,200
Snow	-	11,000	-	-	20,000
Irrigation water	-	7,500	-	-	7,500
Management	23,177	8,000	8,728	20,000	20,000
Miscellaneous	1,397	5,000	188	400	5,000
Covenant enforcement	2,589	10,000	6,273	12,000	12,000
ARI Mill levy	-	1,697	1,714	1,714	2,103
Treasurer's Fees	480	1,037	1,036	1,037	1,283
ARI Treasury's fees	-	25	25	25	32
Contingency	-	10,000	-	-	17,706
Emergency Reserve	-	3,763	-	-	4,563
Total expenditures	<u>55,188</u>	<u>139,222</u>	<u>58,583</u>	<u>113,865</u>	<u>174,387</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,790</u>	<u>\$ 23,935</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,525,023</u>			<u>\$ 1,889,377</u>
ARI Mill Levy		<u>1.113</u>			<u>1.113</u>
Mill Levy		<u>45.315</u>			<u>45.315</u>

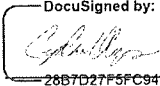
Bellevue Place Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	-	-	15,629	3,501,506	-
Bond Proceeds	-	<u>2,700,000</u>	-	<u>3,200,846</u>	-
Total revenues	<u>-</u>	<u>2,700,000</u>	<u>15,629</u>	<u>6,702,352</u>	<u>-</u>
Total funds available	<u>-</u>	<u>2,700,000</u>	<u>15,629</u>	<u>6,702,352</u>	<u>-</u>
Expenditures:					
Issuance costs	-	180,000	15,629	307,150	-
Organization costs	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	2,000,000	-	3,501,506	-
Repay developer advances	-	-	-	2,386,991	-
Repay developer advances - interest	-	-	-	-	-
Transfer to Debt Service	-	<u>450,000</u>	-	<u>506,705</u>	-
Total expenditures	<u>-</u>	<u>2,630,000</u>	<u>15,629</u>	<u>6,702,352</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 70,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bellevue Place Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2021

	Actual 2019	Adopted Budget 2020	Actual 6/30/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 565,112
Revenues:					
Development fees	-	-	-	-	-
Property taxes	-	84,889	84,184	84,880	105,170
Specific ownership taxes	-	6,791	2,784	6,000	8,414
Transfer from Capital Projects	-	450,000	-	506,705	-
Interest Income	-	-	-	-	-
Total revenues	<u>-</u>	<u>541,680</u>	<u>86,968</u>	<u>597,585</u>	<u>113,584</u>
Total funds available	<u>-</u>	<u>541,680</u>	<u>86,968</u>	<u>597,585</u>	<u>678,696</u>
Expenditures:					
Bond interest expense	-	315,000	-	27,200	144,000
Bond principal	-	-	-	-	-
Treasurer's fees	-	1,273	1,254	1,273	1,578
Trustee / paying agent fees	-	-	-	4,000	4,000
Contingency	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total expenditures	<u>-</u>	<u>316,273</u>	<u>1,254</u>	<u>32,473</u>	<u>149,578</u>
Ending fund balance	<u>\$ -</u>	<u>\$ 225,407</u>	<u>\$ 85,714</u>	<u>\$ 565,112</u>	<u>\$ 529,118</u>
Assessed valuation		<u>\$ 1,525,023</u>			<u>\$ 1,889,377</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>102.092</u>			<u>102.092</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 2021, duly adopted at a meeting of the Board of Directors of the Belleview Place Metropolitan District held on October 21, 2020.

By:  Secretary

RESOLUTION NO. 2020 - 10 - 03
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BELLEVIEW PLACE METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Belleview Place Metropolitan District (“District”) has adopted the 2021 annual budget in accordance with the Local Government Budget Law on October 21, 2020; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2021 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Belleview Place Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2021 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 21st day of October, 2020.

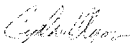
DocuSigned by:

28B7D27F5FC9431... Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Bellevue Place Metropolitan District,

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Bellevue Place Metropolitan District

(local government)^C

Hereby officially certifies the following mills

to be levied against the taxing entity's GROSS \$ 1,895,377

assessed valuation of:

(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation

(AV) different than the GROSS AV due to a Tax

Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total

\$ 1,895,377

property tax revenue will be derived from the mill levy

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

multiplied against the NET assessed valuation of:

Submitted: 12-15-20 for budget/fiscal year 2021.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>45.315</u> mills	\$ <u>85,889</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	45.315 mills	\$ 85,889
3. General Obligation Bonds and Interest ^J	<u>55.664</u> mills	\$ <u>105,504</u>
4. Contractual Obligations ^K	<u>1.113</u> mills	\$ <u>2,110</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	102.092 mills	\$ 193,503

Contact person: (print) Diane K. Wheeler Daytime phone: (303) 689-0833
Signed: Diane K Wheeler Title: District Accountant

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) 866-2156.

¹ 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.

² 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^J:

1. Purpose of Issue: \$2,880,000 General Obligation Bonds
Series: 2020A(3)
Date of Issue: September 23, 2020
Coupon Rate: 5.00%
Maturity Date: December 1, 2020
Levy: 55.664
Revenue: \$105,504

2. Purpose of Issue: \$297,000 Subordinate General Obligation Bonds
Series: 2020B(3)
Date of Issue: September 23, 2020
Coupon Rate: 8.00%
Maturity Date: December 15, 2050
Levy: 0.000
Revenue: \$0

CONTRACTS^K:

3. Purpose of Contract: Aurora Regional Improvements
Title: Aurora Regional Improvements
Date: N/A
Principal Amount: N/A
Maturity Date: N/A
Levy: 1.113
Revenue: \$2,110

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.