

ANNUAL INFORMATION REPORT
for the year 2021
BELLEVUE 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, 2021 to December 31, 2021.

1. **Boundary changes made or proposed to the District’s boundaries as of December 31, 2021:**

There were no changes or proposed changes made to the District’s Boundaries during 2021.

2. **Intergovernmental Agreements with either governmental entities, either entered into or proposed with other governmental entities as of December 31, 2021:**

The District did not enter into any intergovernmental agreements in 2021.

3. **Copies of the District’s rules and regulations, if any, as of December 31, 2021:**

On February 17, 2021, the District adopted Resolution No. 2021-02-01, Resolution Regarding Parking Rules and Regulations, attached hereto as **Exhibit A**.

4. **A summary of any litigation which involves the District Public Improvements as of December 31, 2021:**

There was no litigation involving the District Public Improvements during 2021.

5. **The Status of the District’s construction of the Public Improvements as of December 31, 2021:**

No public improvements have been constructed by the District in 2021.

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, 2021:**

There have been no facilities or improvements constructed by the District and accepted by the City in 2021.

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

The District’s 2021 Certification of Valuation by Arapahoe County Assessor was \$2,568,000 attached hereto as **Exhibit B**.

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

A copy of the 2022 budget is attached hereto as **Exhibit C**. No improvements are planned to be constructed by the District in 2022.

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 2021 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 2021.

EXHIBIT A
Resolution Regarding Parking Rules and Regulations

RESOLUTION NO. 2021-02-01

**RESOLUTION OF THE BOARD OF DIRECTORS OF
BELLEVIEW PLACE METROPOLITAN DISTRICT**

REGARDING PARKING RULES AND REGULATIONS

A. The Belleview Place Metropolitan District (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado located in the City of Aurora, Colorado (the “**City**”).

B. The District operates pursuant to its Service Plan approved by the City on March 5, 2018, as the same may be amended and/or modified from time to time (the “**Service Plan**”).

C. Pursuant to the Service Plan and Section 32-1-101, *et seq.*, C.R.S., the District has the power and authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of streets within the District’s Service Area (as defined in the Service Plan), among related street improvements powers.

D. Pursuant to Section 32-1-1001(1)(m), C.R.S., the District has the power “to adopt, amend and enforce bylaws and rules and regulations not in conflict with the constitution and laws of this state for carrying on the business, objects, and affairs of the board and of the special district.”

E. It is anticipated that the District will own and maintain those roadways within the District’s Service Area (the “**District Roadways**”).

F. Portions of the District Roadways are designated and posted as “No Parking” in the interest of the public health, safety and welfare.

G. Attendant to its duties and obligations for the District Roadways, the District wishes to adopt parking rules and regulations to put District residents and guests on notice of the parking restrictions on District Roadways.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BELLEVIEW PLACE METROPOLITAN DISTRICT (THE “**BOARD**”) OF THE CITY OF AURORA, COLORADO THAT:

1. The Board hereby determines that it is in the best interests of the District and members of the public using the District Roadways to exercise the authority granted under the Service Plan to adopt the Parking Rules and Regulations attached hereto as **Exhibit A** and incorporated herein by this reference.

2. The District reserves the right, from time to time, to modify, amend or replace these Parking Rules and Regulations in conformance with the City or other relevant regulations then in effect.

3. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

RESOLUTION APPROVED AND ADOPTED on February 17, 2021.

**BELLEVUE PLACE METROPOLITAN
DISTRICT**

By: 
President

Attest:


Secretary

EXHIBIT A

PARKING RULES AND REGULATIONS

1. Applicability. These Parking Rules and Regulations shall apply to all roadways and portions of roadways, including alleyways, owned and maintained by the District as designated on Exhibit 1 attached hereto and incorporated herein by this reference (the “**District Roadways**”).

2. Vehicles. For purposes of these Parking Rules and Regulations, “vehicle” shall mean every device that is capable of moving itself, or of being moved, from place to place upon wheels or endless tracks. Vehicle includes, without limitation, a motor vehicle, a motorcycle, a bicycle, electrical assisted bicycle, or EPAMD (Electric Personal Assisted Mobility Device), but does not include a wheelchair, off-highway vehicle, farm tractor, or implement of husbandry designed primarily or exclusively for use and used in agricultural operations or any device moved exclusively over stationary rails or tracks or designed to move primarily through the air.

3. Parking Violations.

(a) Generally. For any District Roadways where authorized signs are posted giving notice of parking limitations, regulations, restrictions or prohibitions, it shall be unlawful for any person to park a vehicle in any manner in violation of, or contrary to, the provisions contained on such signs except when necessary to avoid conflict with other traffic, or in compliance with the directions of a police officer, or traffic-control signal, sign or device, or except momentarily for the purpose of actively and continuously loading or unloading passengers when such parking does not obstruct, impede or endanger any traffic.

(b) No Parking Zones. Portions of the District Roadways are designated, and shall be posted with signs or painted marking, as No Parking. The District reserves the right to further restrict or prohibit parking upon the District Roadways by adopting an amendment to these Parking Rules and Regulations and posting said roadway(s) as No Parking or otherwise designating parking restrictions with signs or painted markings.

(c) Handicap Space. It shall be unlawful for any person to park any vehicle in a designated handicap space upon the District Roadways without a valid disability placard or license plate.

(d) Alleyways. It shall be unlawful for any person to park any vehicle upon the District Roadways comprised of alleyways, as designated in Exhibit 1 and identified as no parking zones by posted signs or painted markings.

(e) Fire Lane. It shall be unlawful for any person to park any vehicle upon the District Roadways in fire lanes designated by posted signs or painted markings.

(f) Obstruction of Traffic. It shall be unlawful for any person to park for any amount of time any vehicle upon the District Roadways in such manner or under such conditions as to:

- (i) leave available less twenty (20) feet of width of the roadway for free movement of vehicular traffic;
- (ii) prevent another vehicle from accessing a valid parking zone or the District Roadways; or
- (iii) otherwise interfere with the flow of vehicular traffic.

(g) Parking in Excess of Forty-Eight (48) Hours.

(i) It shall be unlawful for any owner or operator of a vehicle to leave that vehicle parked in the same place upon any part of the District Roadways for a period in excess of forty-eight (48) continuous hours. A vehicle shall be considered in violation of this subsection if it has not been moved at least one hundred (100) feet during the continuous forty-eight (48) hour period of time.

(ii) It shall be unlawful for the owner of an Automobile Junker to leave it parked upon the District Roadways for a period in excess of forty-eight (48) hours, regardless of location. The forty-eight (48) hour time limit includes the cumulative time spent on any District Roadways. For purposes of this subsection, an automobile junker is defined as a vehicle which is:

- (1) Apparently inoperable; and
- (2) Extensively damaged which would include but not be limited to: broken windows, broken windshields, or both; missing wheels, tires, motor, or transmission.

(h) Parking in Opposite Direction of Traffic. It shall be unlawful for any person to park any vehicle upon the District Roadways in a direction that is opposite to the regular flow of traffic on the side of the road where the vehicle is parked.

(i) Landscaping. It shall be unlawful for any person to park any vehicle either partially or entirely upon any landscaped area owned and maintained by the District, including but not limited to rock beds and xeriscape areas.

(j) Flat Tire. It shall be unlawful for any person to leave any vehicle with a flat tire upon the District Roadways in excess of forty-eight (48) hours.

(k) Vehicle Repair. It shall be unlawful for any person to park or operate a vehicle upon the District Roadways for the principal purpose of greasing, oiling, lubricating, painting or repairing such vehicle, except for repair that is necessary for the limited purpose of removing the vehicle from the roadway or due to an emergency.

(l) Recreational Vehicles. It shall be unlawful for any person to park any house trailer, camping trailer, boat trailer, hauling trailer, boat, self-contained motorized recreational vehicles, or any accessories related to any of the foregoing, or any other types of

recreational vehicles or equipment, anywhere upon any District Roadway(s) for longer than a cumulative total of forty-eight (48) hours, regardless of location.

4. Towing, Fines and Immobilization.

(a) Generally. The District reserves the right to have any vehicles that are in violation of these Parking Rules and Regulations removed, towed or immobilized (including booting) at the owner's cost and expense. Further, the District reserves the right to assess fines for parking violations against the vehicle owner.

(b) Warning Citations. The District may cause a warning citation to be issued for vehicles parked in violation of subsections 3.g (Parking in Excess of Forty-Eight (48) Hours), 3.j (Flat Tire), 3.k (Vehicle Repair) or 3.l (Recreational Vehicles) and reserves the right to remove, tow or immobilize the vehicle at the owner's cost and expense if any of these violations continues for more than forty-eight (48) hours following issuance of the citation.

5. Administrative Fee for Towing. The District may assess an administrative fee for towing, which fee may either be collected as part of the general towing fee paid to the tow lot operator and remitted to the District or, alternatively, assessed directly to the vehicle owner by the District.

EXHIBIT 1
DISTRICT ROADWAYS



- Parking Area 1- Four (4) parking spaces
- Parking Area 2- Five (5) parking spaces + one (1) accessible parking space
- Parking Area 3- Four (4) parking spaces
- Parking Area 4- Four (4) parking spaces
- Parking Area 5- Eight (8) parking spaces + one (1) accessible parking space

EXHIBIT B
2021 Assessed Valuation



PK Kaiser, MBA, MS

Assessor

November 23, 2021

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>
assessor@arapahoegov.com

AUTH 4055 BELLEVIEW PLACE METRO DIST
SPECIAL DISTRICT MANAGEMENT
SERVICES INC
C/O PEGGY RIPKO
141 UNION BLVD SUITE 150
LAKEWOOD CO 80228

Code # 4055

RECERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2021 of:

\$2,568,000

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

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RECERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: November 23, 2021

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 2021:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	1,895,377
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	2,568,000
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	2,568,000
5. NEW CONSTRUCTION: *	5.	\$	844,378
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.): Φ	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.
- Φ 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 2021:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	31,204,084
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	11,809,602
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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IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	168
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

IMPORTANT POINTS TO REMEMBER

Please use the "Certification of Tax Levies for Non-School Governments" form enclosed. Include a contact name and a daytime telephone number.

All taxing authorities are required to certify their levies to the Commissioners no later than December 15. Signed mill levies will be accepted via email, mail or FAX.

Submitting your "Certification of Tax Levies for Non-School Governments" form by email is the best way to ensure the information is delivered directly to the Budget Division.

Email forms to financebudgeting@arapahoegov.com.

Mail: Board of County Commissioners
c/o Budget Division
5334 S. Prince St.
Littleton, CO 80120

FAX: 303-738-7929
Attn: Budget Division

Mill levies should be calculated to three decimal places.

If the levy has been determined to equal zero, please certify a zero mill levy to eliminate any confusion.

For questions concerning "Certification of Tax Levies for Non-School Governments," please contact our Budget Division by telephone at 303-795-4690 or via e-mail at financebudgeting@arapahoegov.com or visit our website at:

<https://www.arapahoegov.com/1186/>

For questions concerning certified taxable values, please contact:

Rhonda King
Arapahoe County Assessor's Office
5334 S. Prince St.
Littleton, CO 80120
Phone: 303-795-4670

EXHIBIT C
2022 Budget

RESOLUTION NO. 2021 - 11 - 02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BELLEVIEW PLACE METROPOLITAN DISTRICT
TO ADOPT THE 2022 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Belleview Place Metropolitan District ("District") has appointed the District Accountant to prepare and submit a proposed 2022 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, 2021, 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 November 29, 2021, 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 Belleview Place Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Belleview Place Metropolitan District for the 2022 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 29th day of November, 2021.

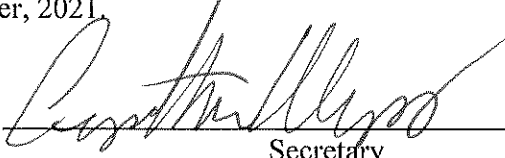

Secretary

EXHIBIT A
(Budget)

BELLEVIEW PLACE METROPOLITAN DISTRICT
2022
BUDGET MESSAGE

Attached please find a copy of the adopted 2022 budget for the Belleview Place Metropolitan District.

The Belleview Place Metropolitan District has adopted budgets for two funds, a General Fund to provide for general operating expenditures; 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 2022 will be property taxes and fee income. The district intends to impose a 111.777 mill levy on property within the district for 2022, of which 56.113 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 56.113 general fund mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.

Belleview Place Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2022

	Actual 2020	Adopted Budget 2021	Actual 6/30/2021	Estimate 2021	Adopted Budget 2022
Beginning fund balance	\$ (4,562)	\$ 23,935	\$ 3,662	\$ 8,454	\$ 1,305
Revenues:					
Property taxes	69,107	85,617	85,864	85,864	141,240
Specific ownership taxes	4,897	6,846	2,938	6,000	11,194
Property taxes-ARI	1,697	2,103	2,108	2,108	2,858
Specific ownership taxes	120	186	72	140	247
Homeowner fee	21,489	43,200	23,425	23,425	21,600
Other Fees	-	-	-	5,000	5,000
Working capital fee	-	12,500	-	12,500	2,500
Interest income	145	-	53	100	50
Total revenues	<u>117,555</u>	<u>150,452</u>	<u>114,460</u>	<u>160,137</u>	<u>184,689</u>
Total funds available	<u>112,993</u>	<u>174,387</u>	<u>118,122</u>	<u>168,591</u>	<u>185,994</u>
Expenditures:					
Audit/Accounting	9,708	10,000	8,084	15,000	12,500
Election	-	-	-	-	5,000
Insurance/ SDA Dues	2,689	4,500	3,466	3,466	4,500
Legal	38,832	25,000	22,901	30,000	20,000
Legal covenant enforcement	-	5,000	-	5,000	5,000
Common area lights	-	2,000	3,367	3,500	3,000
Signage	-	500	-	-	250
Gas and electric	-	3,500	-	-	1,500
Detention pond maintenance	-	2,500	-	-	1,000
Ground extra	-	2,500	-	-	1,000
Sprinkler repair	-	2,000	-	-	3,500
Perimeter walls/fence	-	2,500	-	-	-
Street/sidewalk repairs	-	2,500	-	-	1,000
Landscape contract	-	12,000	-	10,000	25,000
Street sweeping	-	1,000	-	-	-
Pet waste pickup	-	1,500	-	-	750
Trash	6,749	7,200	5,679	10,000	12,960
Snow	1,002	20,000	33,892	45,000	35,000
Irrigation water	10,217	7,500	-	-	7,500
Management	30,697	20,000	21,344	35,000	20,000
Miscellaneous	1,781	5,000	689	1,000	1,000
Covenant enforcement	-	12,000	-	6,000	12,000
ARI Mill levy	1,793	2,103	798	2,000	2,858
Treasurer's Fees	1,046	1,283	1,288	1,288	2,118
ARI Treasury's fees	25	32	32	32	43
Contingency	-	17,706	-	-	3,192
Emergency Reserve	-	4,563	-	-	5,323
Total expenditures	<u>104,539</u>	<u>174,387</u>	<u>101,540</u>	<u>167,286</u>	<u>185,994</u>
Ending fund balance	<u>\$ 8,454</u>	<u>\$ -</u>	<u>\$ 16,582</u>	<u>\$ 1,305</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,895,377</u>			<u>\$ 2,568,000</u>
ARI Mill Levy		<u>1.113</u>			<u>1.113</u>
Mill Levy		<u>45.315</u>			<u>55.000</u>

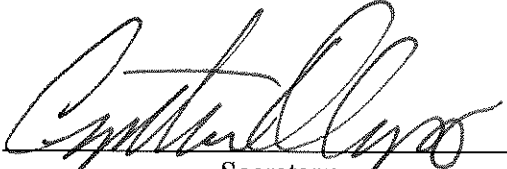
Belleview Place Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Developer advances	3,215,124	-	-	-	-
Original issue premium	23,846	-	-	-	-
Bond Proceeds	<u>3,177,000</u>	-	-	-	-
Total revenues	<u>6,415,970</u>	-	-	-	-
Total funds available	<u>6,415,970</u>	-	-	-	-
Expenditures:					
Issuance costs	317,768	-	-	-	-
Capital expenditures	3,501,506	-	-	-	-
Repay developer advances	2,089,991	-	-	-	-
Transfer to Debt Service	<u>506,705</u>	-	-	-	-
Total expenditures	<u>6,415,970</u>	-	-	-	-
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Belleview Place Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2022

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 6/30/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ 565,112	\$ 569,334	\$ 569,334	\$ 532,376
Revenues:					
Property taxes	84,893	105,170	105,474	105,474	142,945
Specific ownership taxes	6,016	8,414	3,609	7,000	11,436
Interest Income	<u>186</u>	<u>-</u>	<u>110</u>	<u>150</u>	<u>-</u>
Total revenues	<u>597,800</u>	<u>113,584</u>	<u>109,193</u>	<u>112,624</u>	<u>154,381</u>
Total funds available	<u>597,800</u>	<u>678,696</u>	<u>678,527</u>	<u>681,958</u>	<u>686,757</u>
Expenditures:					
Bond interest expense	27,200	144,000	-	144,000	144,000
Treasurer's fees	1,266	1,578	1,582	1,582	2,144
Trustee / paying agent fees	<u>-</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>28,466</u>	<u>149,578</u>	<u>1,582</u>	<u>149,582</u>	<u>150,144</u>
Ending fund balance	<u>\$ 569,334</u>	<u>\$ 529,118</u>	<u>\$ 676,945</u>	<u>\$ 532,376</u>	<u>\$ 536,613</u>
Assessed valuation		<u>\$ 1,895,377</u>			<u>\$ 2,568,000</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>102.092</u>			<u>111.777</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 2022, duly adopted at a meeting of the Board of Directors of the Belleview Place Metropolitan District held on November 29, 2021.

By:  Secretary

RESOLUTION NO. 2021-11-03

RESOLUTION OF THE BOARD OF DIRECTORS OF BELLEVIEW PLACE METROPOLITAN DISTRICT AUTHORIZING ADJUSTMENT OF THE DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN

- A. Belleview Place Metropolitan District (the "**Dist'ict**") is a quasi-municipal corporation and political subdivision of the State of Colorado pursuant to Title 32, Colorado Revised Statutes.
- B. The District operates pursuant to its Service Plan approved by the City Council of the City of Aurora, Colorado, on March 5, 2018 (the "**Service Plan**"), which provides the District with the authority to impose mill levies on taxable property. Such mill levies will be the primary source of revenue for repayment of debt service, public improvements, and operations and maintenance costs of the District.
- C. The Service Plan authorizes a maximum mill levy of fifty (50) mills for the payment of Debt (as defined in the Service Plan) (the "**Maximum Debt Mill Levy**") and requires the District to impose the ARI Mill Levy (as defined in the Service Plan) upon the taxable property within the District pursuant to the provisions of the Service Plan (the ARI Mill Levy with the Maximum Debt Mill Levy are collectively referred to herein as the "**Maximum Mill Levies**").
- D. The Service Plan authorizes adjustment of the Maximum Mill Levies if, on or after January 1, 2004 (the "**Baseline Year**"), there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement. The Maximum Mill Levies may be increased or decreased to reflect such changes. Such increases or decreases shall be determined by the Board of Directors (the "**Board**") in good faith (such determination to be binding and final) so that, to the extent possible, the actual tax revenues generated by the respective mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes.
- E. The Service Plan provides that, for purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.
- F. At the time of the Baseline Year, the residential assessment ratio set by the Colorado General Assembly (the "**General Assembly**") was 7.96%.
- G. In 2017, the General Assembly passed House Bill 17-1349, which amended Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.2% (decreased from 7.96%) for property tax years commencing on and after January 1, 2017, until the next property tax year that the General Assembly determined to adjust the ratio of valuation for assessment for residential real property.
- H. In 2019, the General Assembly passed Senate Bill 19-255, further amending Section 39-1-104.2, C.R.S. by setting the ratio of valuation for assessment for real residential property at 7.15% (decreased from 7.2%) for property tax years commencing on or after January

1, 2019, until the next property tax year that the General Assembly determines to adjust the ratio of valuation for assessment for residential real property.

I. In 2020, the voters of the State of Colorado passed Amendment B (“**Amendment B**”), which repealed Article X, Section 3 of the Colorado Constitution such that the ratio of valuation for assessment of real property for 2021 and thereafter, unless further amended by the General Assembly or voters of the State, is 7.15%.

J. In compliance with the Service Plan, in order to mitigate the effect of the reduction in the ratio of valuation for residential real property as set by Amendment B for property tax year 2021 (for collection year 2022), the Board determines it to be in the best interest of the District, its residents, users, property owners, and the public, to adjust the Maximum Mill Levies, so that the actual tax revenues to be received by the District are neither diminished nor enhanced as a result of the change in the ratio of valuation for assessment since the Baseline Year.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Belleview Place Metropolitan District, City of Aurora, Arapahoe County, Colorado:

1. The Board hereby authorizes the adjustment of the Maximum Debt Mill Levy and the ARI Mill Levy to reflect that Amendment B set the ratio of valuation for assessment for residential real property to 7.15%, which is a change from the 7.96% ratio of valuation for assessment of residential property as of the Baseline Year.

2. The Service Plan allows for a mill levy imposition of 55.664 mills for the payment of Debt (the “**Adjusted Debt Mill Levy**”) and a mill levy imposition of 1.113 mills for the ARI Mill Levy (the “**Adjusted ARI Mill Levy**”) and with the Adjusted Debt Mill Levy, the “**Adjusted Mill Levies**”) so that District revenues shall be neither diminished nor enhanced as a result of the ratio of valuation for assessment being set at 7.15% for collection year 2022.

3. The Adjusted Mill Levies shall be reflected in the District’s Certification of Tax Levies to be submitted to the Arapahoe Board of County Commissioners on or before December 15, 2021, for collection in 2022.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO RESOLUTION AUTHORIZING ADJUSTMENT OF THE
DISTRICT MILL LEVY IN ACCORDANCE WITH THE SERVICE PLAN]**

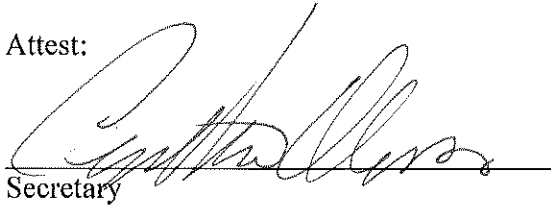
RESOLUTION APPROVED AND ADOPTED ON November 29, 2021.

**BELLEVUE PLACE METROPOLITAN
DISTRICT**



President

Attest:



Secretary

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 \$ 2,568,000 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 property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 2,568,000 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/09/2021 for budget/fiscal year 2022.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>55.000</u> mills	\$ <u>141,240</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	55.000 mills	\$ 141,240
3. General Obligation Bonds and Interest ^J	<u>55.664</u> mills	\$ <u>142,945</u>
4. Contractual Obligations ^K	<u>1.113</u> mills	\$ <u>2,858</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]	111.777 mills	\$ 287,043

Contact person: Diane K. Wheeler Daytime phone: (303) 689-0833
(print)
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:	<u>\$2,880,000 General Obligation Bonds</u>
	Series:	<u>2020A(3)</u>
	Date of Issue:	<u>September 23, 2020</u>
	Coupon Rate:	<u>5.00%</u>
	Maturity Date:	<u>December 1, 2020</u>
	Levy:	<u>55.664</u>
	Revenue:	<u>\$142,945</u>

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

CONTRACTS^K:

3.	Purpose of Contract:	<u>Aurora Regional Improvements</u>
	Title:	<u>Aurora Regional Improvements</u>
	Date:	<u>N/A</u>
	Principal Amount:	<u>N/A</u>
	Maturity Date:	<u>N/A</u>
	Levy:	<u>1.113</u>
	Revenue:	<u>\$2,858</u>

4.	Purpose of Contract:	<u></u>
	Title:	<u></u>
	Date:	<u></u>
	Principal Amount:	<u></u>
	Maturity Date:	<u></u>
	Levy:	<u></u>
	Revenue:	<u></u>

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.