

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 <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	\$ -	\$ -	\$ -	\$ -	\$ 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>