

RESOLUTION NO. 2023 - 11 - 02
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE BELLEVIEW PLACE METROPOLITAN DISTRICT
TO ADOPT THE 2024 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 2024 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, 2023, 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 21, 2023, 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 2024 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 November, 2023.



Secretary

EXHIBIT A
(Budget)

BELLEVIEW PLACE METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 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 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 2024 will be tax revenues. The district intends to impose a 131.513 mill levy on property within the district for 2024, of which 66.020 mills will be dedicated to the General Fund and 65.493 mills will be dedicated to the Debt Service Fund. 1.308 mills of the 66.020 General Fund mills are restricted for regional improvements per an intergovernmental agreement with the City of Aurora.


Bellevue Place Metropolitan District
Adopted
General Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ (13,813)	-	\$ (22,068)	\$ (22,068)	104
Revenues:					
Property taxes	141,989	154,629	154,648	154,648	209,406
Specific ownership taxes	8,961	12,370	5,075	10,000	16,752
Property taxes-ARI	2,109	3,129	3,129	3,129	4,233
Specific ownership taxes	145	250	103	250	339
Homeowner fee	21,883	40,500	40,500	40,500	40,500
Other Fees	-	5,000	11,860	15,000	5,000
Working capital fee	-	2,500	-	-	2,500
Interest and other income	2,095	50	772	1,000	51
Developer advances	48,215	-	-	-	-
Total revenues	<u>225,397</u>	<u>218,428</u>	<u>216,087</u>	<u>224,527</u>	<u>278,781</u>
Total funds available	<u>211,584</u>	<u>218,428</u>	<u>194,019</u>	<u>202,459</u>	<u>278,885</u>
Expenditures:					
Audit/Accounting	13,511	12,500	5,039	15,000	13,000
Election	-	5,000	659	659	-
Insurance/ SDA Dues	6,973	8,000	7,828	7,900	7,500
Legal	43,360	36,000	18,504	37,000	36,000
Legal covenant enforcement	-	5,000	-	-	5,000
Common area lights	-	1,500	-	-	1,500
Signage	40	250	-	-	250
Gas and electric	2,091	2,000	996	2,000	2,000
Ground extra	-	3,000	-	3,000	3,000
Sprinkler repair	7,689	3,500	-	3,500	3,500
Landscape contract	29,631	27,000	14,947	30,000	27,000
Trash	16,942	16,826	8,882	17,000	19,000
Snow	59,620	32,000	29,851	39,000	40,000
Irrigation water	14,002	4,500	3,654	7,300	4,500
Management	29,425	21,700	17,607	23,000	24,150
Miscellaneous	5,319	2,000	4,549	5,000	2,000
Covenant enforcement	-	6,510	-	6,500	6,825
ARI Mill levy	2,887	3,129	1,744	3,129	4,233
Treasurer's Fees	2,119	2,319	2,320	2,320	3,141
ARI Treasury's fees	43	47	47	47	63
Social events	-	1,000	-	-	1,000
Contingency	-	19,397	-	-	69,884
Emergency Reserve	-	5,000	-	-	5,000
Total expenditures	<u>233,652</u>	<u>218,428</u>	<u>116,627</u>	<u>202,355</u>	<u>278,885</u>
Ending fund balance	<u>\$ (22,068)</u>	<u>-</u>	<u>\$ 16,582</u>	<u>\$ 104</u>	<u>-</u>
Assessed valuation		<u>2,732,827</u>			<u>3,235,966</u>
ARI Mill Levy		<u>1.145</u>			<u>1.308</u>
Mill Levy		<u>56.582</u>			<u>64.712</u>

Bellevue Place Metropolitan District
Adopted
Debt Service Fund
For the Year ended December 31, 2024

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 536,761	610,305	\$ 538,041	\$ 635,667	563,319
Revenues:					
Property taxes	142,113	156,495	156,495	160,000	211,933
Specific ownership taxes	9,866	12,520	5,136	6,000	16,955
Interest Income	6,453	1,500	10,343	12,000	1,500
Total revenues	158,432	170,515	171,974	178,000	230,388
Total funds available	695,193	780,820	710,015	813,667	793,707
Expenditures:					
Bond interest expense	144,000	144,000	72,000	144,000	144,000
Bond interest expense B Bonds	-	-	-	100,000	85,000
Bond principal	-	-	-	-	-
Treasurer's fees	2,145	2,347	2,348	2,348	3,179
Trustee / paying agent fees	11,007	4,000	-	4,000	4,000
Total expenditures	157,152	150,347	74,348	250,348	236,179
Ending fund balance	\$ 538,041	630,473	\$ 635,667	\$ 563,319	557,528
Assessed valuation		2,732,827			3,235,966
Mill Levy		57.265			65.493
Total Mill Levy		114.992			131.513

I, Peggy Ripko, 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 2024, duly adopted at a meeting of the Board of Directors of the Belleview Place Metropolitan District held on November 21, 2023.

By:  _____
Secretary

RESOLUTION NO. 2023 - 11 - 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 2024 annual budget in accordance with the Local Government Budget Law on November 21, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 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 2024 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 2024 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 November, 2023.



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 \$ 3,235,966
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:

	\$ 3,235,966
	(NET ^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 01/09/2024 for budget/fiscal year 2024.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	64.712 mills	\$ 209,406
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	64.712 mills	\$ 209,406
3. General Obligation Bonds and Interest ^J	65.493 mills	\$ 211,933
4. Contractual Obligations ^K	1.308 mills	\$ 4,233
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]	131.513 mills	\$ 425,572

Contact person: (print)	<u>Diane K. Wheeler</u>	Daytime phone:	<u>(303) 689-0833</u>
Signed:	<u>Diane K. Wheeler</u>	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:	65.493
	Revenue:	\$211,933
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:	1.308
	Revenue:	\$4,233
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.

I, Peggy Ripko, 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 Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Belleview Place Metropolitan District held on November 21, 2023.

A handwritten signature in black ink, appearing to read 'P. Ripko', written over a horizontal line.

Secretary