

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