

**BELLEVUE VILLAGE  
METROPOLITAN DISTRICT**  
450 E. 17<sup>th</sup> Avenue, Suite 400  
Denver, Colorado 80203-1254  
Phone: 303-592-4380

**NOTICE OF SPECIAL MEETING AND AGENDA**

<b>DATE:</b>	November 2, 2020
<b>TIME:</b>	10:00 a.m.
<b>PLACE:</b>	<p>DUE TO CONCERNS REGARDING THE SPREAD OF THE CORONAVIRUS (COVID-19) AND THE BENEFITS TO THE CONTROL OF THE SPREAD OF THE VIRUS BY LIMITING IN-PERSON CONTACT, THIS DISTRICT BOARD MEETING WILL BE HELD BY VIDEO/TELEPHONIC MEANS WITHOUT ANY INDIVIDUALS (NEITHER DISTRICT REPRESENTATIVES NOR THE GENERAL PUBLIC) ATTENDING IN PERSON. IF YOU WOULD LIKE TO ATTEND THIS MEETING, PLEASE JOIN THE VIDEO ENABLED WEB CONFERENCE VIA ZOOM AT:</p> <p><a href="https://us02web.zoom.us/j/82245272027?pwd=RmtLNEZ2M0ZCZWU5ajgvL3VyTCthUT09">https://us02web.zoom.us/j/82245272027?pwd=RmtLNEZ2M0ZCZWU5ajgvL3VyTCthUT09</a></p> <p><b>Meeting ID: 822 4527 2027</b></p> <p><b>Passcode: 086861</b></p> <p><b>Or Dial in at: 1-346-248-7799</b></p>

<u>Board of Directors</u>	<u>Office</u>	<u>Term Expires</u>
Matt Hengel	President	May, 2023
Eric Kubly	Treasurer/Assistant Secretary	May, 2023
Jason Pock	Assistant Secretary	May, 2022
Matt Jenkins	Assistant Secretary	May, 2022
VACANT		May, 2023
Jennifer Pino	Secretary	

I. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.

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B. Approve agenda and confirm quorum; confirm location of meeting, posting of meeting notices and designate 24-posting location.

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C. Public Comment. Matters not specifically included on the Agenda may be addressed. As a courtesy to others, comments shall be limited to three minutes per person.

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D. Discuss Board vacancy.

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E. Review and consider approval of the August 6, 2020 Special Meeting Minutes (enclosure).

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F. Discuss business to be conducted in 2021 and schedule regular Board meetings. Review and consider adoption of Resolution Establishing Regular Meeting Dates, Time and Location and Designating Location for Posting of 24-Hour Notices (enclosure). proposed 2021 dates and times - 7/19 at 10:00 a.m. and 11/01 at 10:00 a.m., with additional special meetings to be scheduled as needed

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G. Discuss insurance renewal, insurance schedules, and renewal of Special District Association (“SDA”) membership.

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H. Discuss Section 32-1-809, C.R.S., reporting requirements (Transparency Notice) and mode of eligible elector notification (post on SDA website).

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II. FINANCIAL MATTERS

- A. Review and consider ratification of claims, in the amount of \$47,808.16 (enclosure).
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- B. Review and consider acceptance of September 30, 2020 Unaudited Financial Statements (enclosure).
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- C. Conduct Public Hearing to consider Amendment to 2020 Budget. If necessary, consider adoption of Resolution to Amend the 2020 Budget and appropriate expenditures.
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- D. Conduct Public Hearing on the proposed 2021 Budget and consider adoption of Resolution to Adopt the 2021 Budget and Appropriate Sums of Money and Resolution to Set Mill Levies (enclosures – preliminary assessed valuation, draft budget and resolutions).
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- E. Discuss and consider adoption of a Resolution Authorizing Adjustment of the District Mill Levy in Accordance with the Colorado Constitution, Article X, Section 3 (to be distributed).
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- F. Consider authorizing District Accountant to prepare and sign DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.
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- G. Discuss statutory requirements for an audit. Authorize District Counsel to obtain proposals for preparation of 2020 Audit and authorize District President to take actions necessary to engage an auditor.
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H. Consider appointment of District Accountant to prepare the 2022 Budget.

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I. Review and consider acceptance of District Cost Certification Report No. 2 (October 2020), prepared by Independent District Engineering Services, LLC (to be distributed).

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III. LEGAL MATTERS

A. Review and consider approval of First Amendment to Multiple-Year Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc. (to be distributed).

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B. Review and consider approval of Service Agreement for Snow Removal Services by and between the District and Michelle Goldsboro X, D/B/A Innovative Landscape Design, LLC (to be distributed).

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IV. CONTINUING DISCUSSION ITEMS

A. Discuss status of Master Declaration of Covenants, Conditions and Restrictions for Belleview Village West.

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B. Discuss need for Rules and Regulations.

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V. OTHER BUSINESS

A. Update on status of development within Belleview Village Metropolitan District.

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VI. ADJOURNMENT

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**THERE ARE NO REGULAR MEETINGS SCHEDULED FOR THE  
REMAINDER OF 2020.**

**MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF DIRECTORS OF THE  
BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
("DISTRICT")  
HELD  
AUGUST 6, 2020**

A special meeting of the Board of Directors of the District (referred to hereafter as the "Board") was convened on Thursday, the 6<sup>th</sup> day of August, 2020, at 3:00 P.M. at the offices of McGeady Becher P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, Denver, Colorado 80204. Due to concerns regarding the spread of the Coronavirus (COVID-19) and the benefits to the control of the spread of the virus by limiting in-person contact, the District Board meeting was held and properly noticed to be held via teleconference, with Attorney McGeady being the only individual in attendance at the physical meeting location. The meeting was open to the public.

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Directors In Attendance Were:

Eric Kubly  
Jason Pock

Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the absence of Director Hengel was excused, and Jason Pock was appointed as Acting President for this meeting.

Also, In Attendance Were:

MaryAnn McGeady, Esq., Samantha Lillehoff, Esq.; McGeady Becher P.C.

Jason Carroll; CliftonLarsonAllen LLP ("CLA")

Brittany Barnett and Jerry Jacobs; Timberline District Consulting, LLC ("Timberline")

Michael McGinnis and Andrew Rubin; Greenberg Traurig, LLP

Michael Baldwin and Aliraza Hassan; Jefferies LLC

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DISCLOSURE OF  
POTENTIAL  
CONFLICTS OF  
INTEREST

The Board noted that disclosures of potential conflict of interest statements for each of the Directors were filed with the Secretary of State seventy-two hours in advance of the meeting. Attorney McGeady requested that the Directors consider whether they had any additional conflicts of interest to disclose. Attorney McGeady noted for the record that there were no new disclosures made by the Directors present at the meeting and incorporated for the record those applicable disclosures made by the Board Members prior to this meeting and in accordance with the statutes.

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ADMINISTRATIVE  
MATTERS

Agenda: Attorney McGeady distributed for the Board's review and approval a proposed Agenda for the District's special meeting.

Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Agenda was approved, as amended.

Approval of Meeting Location: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board determined that because there was not a suitable or convenient location within the District boundaries to conduct this meeting it was determined to conduct this meeting at the above-stated location, with Attorney McGeady attending in person. Due to concerns regarding the spread of COVID-19, and the benefits to the control of the virus by limiting in-person contact, the Board members and remaining consultants attended via videoconference. The Board further noted that notice providing the time, date and conference bridge information was duly posted and that no objections, or any requests that the means of hosting the meeting be changed by taxpaying electors within its boundaries have been received.

Public Comment: None.

Board Appointment: The Board discussed the vacancy on the Board. It was noted that pursuant to Section 32-1-808(2)(a)(I), C.R.S., publication of a Notice of Vacancy on the Board was published in a newspaper having general circulation in the District and that no Letters of Interest from qualified eligible electors were received within ten (10) days of the date of such publication.

As such, eligible elector, Matthew Jenkins, was nominated to serve on the Board. Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly, and upon vote unanimously carried, the Board appointed Matthew Jenkins to fill the vacancy on the Board. It was noted that the Oath of Office would be administered to Mr. Jenkins by Director Hengel at a later date.

Appointment of Officers: Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly, and upon vote unanimously carried, the following slate of officers were appointed for the District, subject to administration of the Oath of Office to Mr. Jenkins:

President:	Matthew Hengel
Secretary:	Jennifer Pino
Treasurer/Assistant Secretary:	Eric Kubly
Assistant Secretary:	Jason Pock
Assistant Secretary:	Matthew Jenkins

Minutes of the July 22, 2020 Special Meeting: Following discussion, upon motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Minutes of the July 22, 2020 Special Meeting were approved.

Eligible Governmental Entity Agreement by and between the Statewide Internet Portal Authority of the State of Colorado (“SIPA”) and the District: Following discussion, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board authorized Timberline staff to operate the interim District website until a SIPA website can be established. The Eligible Governmental Entity Agreement with SIPA was not rescinded.

LEGAL  
MATTERS

Facilities Funding and Acquisition Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board ratified approval of the Facilities Funding and Acquisition Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Termination of Operation Funding Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board ratified approval of the Termination of Operation Funding Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.



Termination of Facilities Funding and Acquisition Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Termination of Facilities Funding and Acquisition Agreement by and among the District, Riverstone LLC and Richmond American Homes of Colorado, Inc.

Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Riverstone LLC: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board **rescinded** approval of the Amended and Restated Facilities Funding and Acquisition Agreement by and between the District and Riverstone LLC.

Operations and Maintenance Budget Assumptions and Operating Revenue and Expenditures Forecast: Mr. Jacobs presented on the Operations and Maintenance Budget Assumptions and Operating Revenue and Expenditures Forecast.

Resolution Regarding the Imposition of Operation and Maintenance Fee: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the Resolution Regarding the Imposition of Operation and Maintenance Fee.

Multiple-Year Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Multiple-Year Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Termination of 2019 Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board approved the Termination of Operation Funding Agreement by and between the District and Richmond American Homes of Colorado, Inc.

Amended and Restated Disclosure to Purchasers: The Board acknowledged the Amended and Restated Disclosure to Purchasers and authorized District Counsel to take actions necessary to prepare and record a release to evidence Lot 1 not being included within the District, nor subject to said Amended and Restated Disclosure to Purchasers.

Resolution Adopting Rules and Regulations Concerning Acceptance of District Improvements: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board adopted the Resolution Adopting Rules and Regulations Concerning Acceptance of District Improvements.

FINANCIAL  
MATTERS

June 30, 2020 Unaudited Financial Statements: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board accepted the June 30, 2020 Unaudited Financial Statements.

Claims Represented by Check Nos. 1042 and 1045-1047, in the Total Amount of \$30,269.83: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board ratified approval of the payment of claims represented by Check Nos. 1042 and 1045-1047, in the total amount of \$30,269.83.

Claims Represented by Check Nos. 1048-1052, in the Total Amount of \$32,174.37: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board approved the payment of claims represented by Check Nos. 1048-1052, in the total amount of \$32,174.37.

Public Hearing on Amendment to 2020 Budget: Director Pock opened the public hearing to consider an amendment to the 2020 Budget.

It was noted that publication of Notice stating that the Board would consider amendment of the 2020 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to the public hearing.

No public comments were received, and the public hearing was closed.

It was noted that no amendment to the 2020 Budget was required.

District Cost Certification Report No. 1 (August 2020), prepared by Independent District Engineering Services, LLC: Following discussion, upon a motion duly made by Director Kubly, seconded by Director Pock and, upon vote unanimously carried, the Board approved District Cost Certification No. 1 (August 2020), prepared by Independent District Engineering Services, LLC, in the amount of \$876,865.16. The Board further authorized the distribution and requisition of bond proceeds in the amount of \$876,865.16 upon closing of the District's 2020 Bonds.

2020 Bond Issuance

Resolution Authorizing the District's issuance of its Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020, in an approximate principal amount of up to \$4,400,000 pursuant to an indenture to be entered into by the District; approving other related documents; authorizing the execution and delivery thereof and performance thereunder; approving, ratifying and confirming other actions; making determinations and findings as to other matters related to such financing; authorizing incidental action; and repealing prior inconsistent actions ("2020 Bond Resolution"): Following a presentation by Mr. Baldwin and Mr. McGinnis, discussion with the Board and confirmation from Attorney McGeady that she was present in the physical meeting place and that no members of the public had arrived to give comment, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the 2020 Bond Resolution.

Resolution Regarding Continuing Disclosure Policies and Procedures: Following discussion, upon a motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the Board adopted the Resolution Regarding Continuing Disclosure Policies and Procedures.

CONTINUING  
DISCUSSION  
ITEMS

Status of Master Declaration of Covenants, Conditions and Restrictions for Belleview Village West: Discussion ensued on the status of the Master Declaration of Covenants, Conditions and Restriction for Belleview Village West. No action was taken by the Board.

District Rules and Regulations: The Board discussed the need for implementation of District Rules and Regulations. No action was taken by the Board.

OTHER BUSINESS

Update on Status of Development within the District: An update was given concerning the status of development within the District. It was noted that seven sales have been made.

ADJOURNMENT

There being no further business to come before the Board at this time, upon motion duly made by Director Pock, seconded by Director Kubly and, upon vote unanimously carried, the meeting was adjourned.

Respectfully submitted,

By \_\_\_\_\_  
Secretary for the Meeting

**RESOLUTION NO. 2020-11-01**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
THE BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
ESTABLISHING REGULAR MEETING DATES, TIME, AND LOCATION AND  
DESIGNATING LOCATION FOR POSTING OF 24-HOUR NOTICES**

A. Pursuant to Section 32-1-903, C.R.S., special districts are required to designate a schedule for regular meetings, indicating the dates, time and location of said meetings.

B. Pursuant to Section 24-6-402(2)(c)(I), C.R.S., special districts are required to designate annually at the board of directors of the district's first regular meeting of each calendar year, the public place at which notice of the date, time and location of regular and special meetings ("**Notice of Meeting**") will be physically posted at least 24 hours prior to each meeting ("**Designated Public Place**"). A special district is deemed to have given full and timely notice of a regular or special meeting if it posts its Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

C. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., special districts are relieved of the requirement to post the Notice of Meeting at the Designated Public Place, and are deemed to have given full and timely notice of a public meeting, if a special district posts the Notice of Meeting online at a public website of the special district ("**District Website**") at least 24 hours prior to each regular and special meeting

D. Pursuant to Section 24-6-402(2)(c)(III), C.R.S., if a special district is unable to post a Notice of Meeting on the District Website at least 24 hours prior to the meeting due to exigent or emergency circumstances, then it must physically post the Notice of Meeting at the Designated Public Place at least 24 hours prior to the meeting.

E. Pursuant to Section 32-1-903, C.R.S., all special and regular meetings of the board shall be held at locations which are within the boundaries of the district or which are within the boundaries of any county in which the district is located, in whole or in part, or in any county so long as the meeting location does not exceed twenty (20) miles from the district boundaries unless such provision is waived.

F. The provisions of Section 32-1-903, C.R.S., may be waived if: (1) the proposed change of location of a meeting of the board appears on the agenda of a regular or special meeting; and (2) a resolution is adopted by the board stating the reason for which a meeting is to be held in a location other than under Section 32-1-903(1), C.R.S., and further stating the date, time and place of such meeting.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Belleview Village Metropolitan District (the "**District**"), Jefferson County, Colorado:

1. That the provisions of Section 32-1-903(1), C.R.S., be waived pursuant to the adoption of this Resolution.

2. That the Board of Directors (the “**District Board**”) has determined that conducting regular and special meetings pursuant to Section 32-1-903(1), C.R.S., would be inconvenient and costly for the directors and consultants of the District in that they live and/or work outside of the twenty (20) mile radius requirement.

3. That regular meetings of the District Board for the year 2021 shall be held on \_\_\_\_\_ at \_\_\_\_\_ .m., at the offices of McGeady Becher P.C., 450 E. 17<sup>th</sup> Avenue, Suite 400, in the City and County of Denver, Colorado.

4. That special meetings of the District Board shall be held as often as the needs of the District require, upon notice to each director.

5. That, until circumstances change, and a future resolution of the District Board so designates, the location of all special and regular meetings of the District Board shall appear on the agenda(s) of said special and regular meetings.

6. That the residents and taxpaying electors of the District shall be given an opportunity to object to the meeting(s) location(s), and any such objections shall be considered by the District Board in setting future meetings.

7. That, if the District has not yet established a District Website or is unable to post the Notice of Meeting on the District Website at least 24 hours prior to each meeting due to exigent or emergency circumstances, the Notice of Meeting shall be posted within the boundaries of the District at least 24 hours prior to each meeting, pursuant to Section 24-6-402(2)(c)(I) and (III), C.R.S., at the following Designated Public Place:

(a) On S. Simms Street, along the District’s western boundary line

8. Hugh Hurd, or his designee, is hereby appointed to post the above-referenced notices.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION ESTABLISHING REGULAR MEETING  
DATES, TIME, AND LOCATION AND DESIGNATING LOCATION FOR 24-HOUR  
NOTICES]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 2, 2020.

**BELLEVIEW VILLAGE  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

# Belleview Village Metropolitan District

## Check List

All Bank Accounts

July 31, 2020 - October 27, 2020

Check Number	Check Date	Payee	Amount
<b>Vendor Checks</b>			
1053	08/24/20	CliftonLarsonAllen LLP	3,755.58
1054	08/24/20	Independent District Engineering Services	7,662.34
1056	08/24/20	Spencer Fane LLP	43.00
1057	08/24/20	Timberline District Consulting, LLC	2,855.00
1058	09/17/20	CliftonLarsonAllen LLP	3,042.75
1059	09/17/20	Independent District Engineering Services	1,312.50
1060	09/17/20	McGeady Becher P.C.	10,944.55
1061	09/17/20	Spencer Fane LLP	215.00
1062	09/17/20	Timberline District Consulting, LLC	2,206.68
1063	10/16/20	CliftonLarsonAllen LLP	2,414.97
1064	10/21/20	McGeady Becher P.C.	13,355.79
<b>Vendor Check Total</b>			<u>47,808.16</u>
<b>Check List Total</b>			<u><u>47,808.16</u></u>

Check count = 11





**Scot Kersgaard**

Assessor

OFFICE OF THE ASSESSOR  
100 Jefferson County Parkway  
Golden, CO 80419-2500  
Phone: 303-271-8600  
Fax: 303-271-8616  
Website: <http://assessor.jeffco.us>  
E-mail Address: [assessor@jeffco.us](mailto:assessor@jeffco.us)

September 30, 2020

BELLEVIEW VILLAGE METRO  
MCGEADY BECHER PC  
450 E 17TH AVE 400  
DENVER CO 80203

Code # 4069

### CERTIFICATION OF VALUATION

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

\$1,210,054

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.

Scot Kersgaard  
Jefferson County Assessor

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## CERTIFICATION OF VALUATION BY JEFFERSON COUNTY ASSESSOR

Date: September 30, 2020

New Tax Entity  YES  NO

**NAME OF TAX ENTITY:** BELLEVIEW VILLAGE METRO

**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. \$	66,019
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: †	2. \$	1,210,054
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$	1,210,054
5. NEW CONSTRUCTION: *	5. \$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$	0
7. ANNEXATIONS/INCLUSIONS:	7. \$	677,527
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. \$	4,172,600
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2. \$	0
3. ANNEXATIONS/INCLUSIONS:	3. \$	2,336,300
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. \$	4,172,600
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



**NEW IN 2020:**  
Mill levy certifications will only be accepted via e-mail: [MillLevyCertify@jeffco.us](mailto:MillLevyCertify@jeffco.us).

**TO ALL TAXING JURISDICTIONS:**

Pursuant to section 39-5-128, you are hereby notified that, as the clerk of a municipality or secretary of a special district, you must officially certify your agency's mill levy with Jefferson County. To ensure your agency meets the statutory deadline of December 15<sup>th</sup>, **your agency's certification must be submitted via email to [MillLevyCertify@jeffco.us](mailto:MillLevyCertify@jeffco.us) on or before Friday, December 11, 2020.**

Please remember that prior to submitting your agency's mill levy for certification, you are required by statute to formally adopt your annual budget. The necessary forms, along with instructions as to completion, are provided by the Colorado Division of Local Government (DOLA) and can be found on their website ([www.dola.state.co.us](http://www.dola.state.co.us)). Using these forms will expedite the process to ensure that your agency's mill levy is certified in time for the billing of 2020 property taxes by the Jefferson County Treasurer's office. **As an added safeguard to ensure accurate mill levies are certified, resolution(s) authorizing mill levy amounts must be included with your submission.**

Each taxing authority is responsible for ensuring that the mill levy submitted for certification complies with all applicable state statutes. You are encouraged to utilize the resources made available by DOLA to gain a thorough understanding of the statutes that apply to your agency.

The statutory "5.5% Property Tax Revenue Limit," also known as the "Annual Levy Law" (Section 29-1-301, et seq., C.R.S.), applies to most statutory local governments that levy property taxes, and it restricts the amount of property tax revenue that may be collected each year. This does not apply to home-rule entities unless their charters specify this limit. The local government's limit is calculated by using the information on the Certification of Valuation (CV) sent by the County Assessor each year. Due to delays related to the COVID-19 pandemic, August 25 preliminary valuations were delayed to October 13 and final information will be provided on December 10.

Your agency may also be subject to the provisions specified under Article X, Section 20 of the Colorado State Constitution (Taxpayer's Bill of Rights Amendment). Each agency will be mailed a worksheet prepared by DOLA that shows their calculation for the agency's "5.5% limit." For other worksheets and additional guidance, please refer to DOLA's website or contact their staff at any time for assistance.

The county is required by law to certify the mill levies for all taxing authorities located within its boundaries. We ask for your help in ensuring that your mill levy information is both accurate and timely so that we can efficiently begin compiling the mill levy information.

If your district will not levy property taxes, we ask that you notify the county in writing of this intent. Failure to submit the required information by the established statutory deadline may result in a delay in the billing of your entity's property taxes.

Please contact the Jefferson County Assessor, Data Control Department at 303-271-8628 for valuation or district information questions.

Please submit your mill levy certification and resolution no later than December 11 via e-mail to [MillLevyCertify@jeffco.us](mailto:MillLevyCertify@jeffco.us). To ensure reliable and timely delivery and processing of certifications, submissions will not be accepted in-person or via postal delivery.

We appreciate your assistance with this process. If you have any questions, please contact the Jefferson County Strategy, Planning & Analysis Division at 303-271-8520.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT**

**ANNUL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 4,363	\$ 262	\$ (12,077)	\$ (12,077)	\$ 2,246,532
REVENUES					
Property taxes	3,683	5,145	39	5,145	94,299
Specific ownership tax	314	412	179	250	6,601
Interest income	145	-	-	-	-
Developer advance	124,554	98,500	26,501	1,011,365	2,011,558
Operations fees	-	-	-	-	63,250
Bond proceeds	-	5,700,000	-	3,470,000	-
Total revenues	<u>128,696</u>	<u>5,804,057</u>	<u>26,719</u>	<u>4,486,760</u>	<u>2,175,708</u>
TRANSFERS IN	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>687,285</u>	<u>13,650</u>
Total funds available	<u>133,059</u>	<u>6,304,319</u>	<u>14,642</u>	<u>5,161,968</u>	<u>4,435,890</u>
EXPENDITURES					
General Fund	42,932	100,000	41,959	99,730	50,000
Special Revenue Fund	-	-	-	-	75,000
Debt Service Fund	-	500,000	-	44,905	200,000
Capital Projects Fund	102,204	5,200,000	30,796	2,083,516	3,576,064
Total expenditures	<u>145,136</u>	<u>5,800,000</u>	<u>72,755</u>	<u>2,228,151</u>	<u>3,901,064</u>
TRANSFERS OUT	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>687,285</u>	<u>13,650</u>
Total expenditures and transfers out requiring appropriation	<u>145,136</u>	<u>6,300,000</u>	<u>72,755</u>	<u>2,915,436</u>	<u>3,914,714</u>
ENDING FUND BALANCES	<u>\$ (12,077)</u>	<u>\$ 4,319</u>	<u>\$ (58,113)</u>	<u>\$ 2,246,532</u>	<u>\$ 521,176</u>
EMERGENCY RESERVE	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,000
EMERGENCY RESERVE - SPECIAL REVENUE FUND	-	-	-	-	1,900
DEBT SERVICE - CAPITALIZED INTEREST	-	-	-	343,530	171,765
DEBT SERVICE - SURPLUS FUND	-	-	-	302,675	346,511
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 646,305</u>	<u>\$ 521,176</u>

No assurance provided. See summary of significant assumptions.

**BELLEVUE VILLAGE METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
<b>ASSESSED VALUATION</b>					
Residential	\$ 66,119	\$ 65,511	\$ 65,511	\$ 65,511	\$ 1,209,546
State assessed	500	508	508	508	508
Certified Assessed Value	<u>\$ 66,619</u>	<u>\$ 66,019</u>	<u>\$ 66,019</u>	<u>\$ 66,019</u>	<u>\$ 1,210,054</u>
<b>MILL LEVY</b>					
General	55.277	22.266	22.266	22.266	22.266
Debt Service	0.000	55.664	55.664	55.664	55.664
Total mill levy	<u>55.277</u>	<u>77.930</u>	<u>77.930</u>	<u>77.930</u>	<u>77.930</u>
<b>PROPERTY TAXES</b>					
General	\$ 3,682	\$ 1,470	\$ 1,470	\$ 1,470	\$ 26,943
Debt Service	-	3,675	3,675	3,675	67,356
Levied property taxes	3,682	5,145	5,145	5,145	94,299
Adjustments to actual/rounding	1	-	(5,106)	-	-
Budgeted property taxes	<u>\$ 3,683</u>	<u>\$ 5,145</u>	<u>\$ 39</u>	<u>\$ 5,145</u>	<u>\$ 94,299</u>
<b>BUDGETED PROPERTY TAXES</b>					
General	\$ 3,683	\$ 1,470	\$ 11	\$ 1,470	\$ 26,943
Debt Service	-	3,675	28	3,675	67,356
	<u>\$ 3,683</u>	<u>\$ 5,145</u>	<u>\$ 39</u>	<u>\$ 5,145</u>	<u>\$ 94,299</u>

No assurance provided. See summary of significant assumptions.

**BELLEVUE VILLAGE METROPOLITAN DISTRICT  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 4,363	\$ 262	\$ (12,077)	\$ (12,077)	\$ 24,263
REVENUES					
Property taxes	3,683	1,470	11	1,470	26,943
Specific ownership tax	314	118	51	100	1,886
Interest income	145	-	-	-	-
Developer advance	22,350	98,500	21,967	134,500	11,558
Total revenues	<u>26,492</u>	<u>100,088</u>	<u>22,029</u>	<u>136,070</u>	<u>40,387</u>
Total funds available	<u>30,855</u>	<u>100,350</u>	<u>9,952</u>	<u>123,993</u>	<u>64,650</u>
EXPENDITURES					
General and administrative					
Accounting	13,648	35,000	9,301	29,000	17,000
Audit	-	-	-	-	5,000
Contingency	-	1,678	-	-	-
County Treasurer's fee	57	22	-	22	404
Directors' fees	-	-	-	-	2,000
Dues and licenses	200	300	469	469	350
Election expense	-	1,500	1,486	1,486	-
Insurance and bonds	1,298	9,000	2,910	2,910	4,500
Legal services	27,729	45,000	25,160	55,000	20,000
Miscellaneous	-	7,500	-	-	746
Total expenditures	<u>42,932</u>	<u>100,000</u>	<u>41,959</u>	<u>99,730</u>	<u>50,000</u>
TRANSFERS OUT					
Transfers to other fund	-	-	-	-	13,650
Total expenditures and transfers out requiring appropriation	<u>42,932</u>	<u>100,000</u>	<u>41,959</u>	<u>99,730</u>	<u>63,650</u>
ENDING FUND BALANCE	<u>\$ (12,077)</u>	<u>\$ 350</u>	<u>\$ (32,007)</u>	<u>\$ 24,263</u>	<u>\$ 1,000</u>
EMERGENCY RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 1,000</u>
TOTAL RESERVE	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 1,000</u>

No assurance provided. See summary of significant assumptions.

**BELLEVUE VILLAGE METROPOLITAN DISTRICT  
SPECIAL REVENUE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
REVENUES					
Operations fees	-	-	-	-	63,250
Total revenues	-	-	-	-	63,250
TRANSFERS IN					
Transfers from other funds	-	-	-	-	13,650
Total funds available	-	-	-	-	76,900
EXPENDITURES					
Operations and maintenance					
Admin management/architectural control	-	-	-	-	2,500
Billing services	-	-	-	-	2,000
Contingency	-	-	-	-	1,774
Covenant control	-	-	-	-	5,000
District management	-	-	-	-	25,000
Dues and licenses	-	-	-	-	1,200
Events	-	-	-	-	1,000
Irrigation repairs	-	-	-	-	1,421
Landscape maintenance	-	-	-	-	14,208
Locates	-	-	-	-	600
Miscellaneous	-	-	-	-	500
Pest control	-	-	-	-	500
Repairs and maintenance	-	-	-	-	5,357
Snow removal	-	-	-	-	8,940
Street sweeping	-	-	-	-	750
Utilities - electric	-	-	-	-	450
Utilities - storm drainage	-	-	-	-	250
Utilities - water	-	-	-	-	2,500
Winter watering	-	-	-	-	1,050
Total expenditures	-	-	-	-	75,000
Total expenditures and transfers out requiring appropriation	-	-	-	-	75,000
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 1,900
EMERGENCY RESERVE - SPECIAL REVENUE	\$ -	\$ -	\$ -	\$ -	\$ 1,900
TOTAL RESERVE	\$ -	\$ -	\$ -	\$ -	\$ 1,900

No assurance provided. See summary of significant assumptions.



**BELLEVUE VILLAGE METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 646,205
REVENUES					
Property taxes	-	3,675	28	3,675	67,356
Specific ownership tax	-	294	128	150	4,715
Total revenues	-	3,969	156	3,825	72,071
TRANSFERS IN					
Transfers from other funds	-	500,000	-	687,285	-
Total funds available	-	503,969	156	691,110	718,276
EXPENDITURES					
General and administrative					
County Treasurer's fee	-	55	-	55	1,010
Paying agent fees	-	5,000	-	-	5,000
Contingency	-	294,945	-	-	22,225
Debt Service					
Bond interest Senior Bonds	-	200,000	-	44,850	171,765
Total expenditures	-	500,000	-	44,905	200,000
Total expenditures and transfers out requiring appropriation	-	500,000	-	44,905	200,000
ENDING FUND BALANCE	\$ -	\$ 3,969	\$ 156	\$ 646,205	\$ 518,276
DEBT SERVICE - CAPITALIZED INTEREST	\$ -	\$ -	\$ -	\$ 343,530	\$ 171,765
DEBT SERVICE - SURPLUS FUND	-	-	-	302,675	346,511
TOTAL RESERVE	\$ -	\$ -	\$ -	\$ 646,205	\$ 518,276

No assurance provided. See summary of significant assumptions.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

10/27/20

	ACTUAL 2019	BUDGET 2020	ACTUAL 6/30/2020	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ 1,576,064
REVENUES					
Developer advance	102,204	-	4,534	876,865	2,000,000
Bond Proceeds	-	5,700,000	-	3,470,000	-
Total revenues	<u>102,204</u>	<u>5,700,000</u>	<u>4,534</u>	<u>4,346,865</u>	<u>2,000,000</u>
Total funds available	<u>102,204</u>	<u>5,700,000</u>	<u>4,534</u>	<u>4,346,865</u>	<u>3,576,064</u>
EXPENDITURES					
Capital Projects					
Repay developer advance	-	-	-	876,865	1,576,064
Bond Issue Costs	-	200,000	30,796	329,786	-
Capital outlay	102,204	5,000,000	-	876,865	2,000,000
Total expenditures	<u>102,204</u>	<u>5,200,000</u>	<u>30,796</u>	<u>2,083,516</u>	<u>3,576,064</u>
TRANSFERS OUT					
Transfers to other fund	-	500,000	-	687,285	-
Total expenditures and transfers out requiring appropriation	<u>102,204</u>	<u>5,700,000</u>	<u>30,796</u>	<u>2,770,801</u>	<u>3,576,064</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (26,262)</u>	<u>\$ 1,576,064</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized in 2016, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District's service area is located in Jefferson County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including sanitation, street, safety protection, mosquito control improvements and services and covenant enforcement.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area, however, as of the date of this budget, the amount and timing of any debt issuances is not determinable.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Under the Service Plan, the District is limited to the imposition of a debt service mill levy in an amount not to exceed 50 mills; provided, however, that in the event the method of calculating assessed valuation is changed after the date of approval of the Service Plan, the mill levy limitation provided for the District will be automatically increased or decreased to reflect such changes, so that to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation shall be deemed to be a change in the method of calculating assessed valuation. On September 15, 2015, the date of the Service Plan's approval by the Jefferson County Board of County Commissioners, the ratio of actual valuation to assessed valuation was 7.96% and currently the ratio is at 7.15%. Due to this ratio change, in 2020 the District's debt service mill levy was increased to 55.664 mills.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Operations Fee**

The District will collect a fee of \$150 per month from Landmark Unit homeowners and a fee of \$195 per month from Cityscape Unit homeowners of the District to pay for the District's costs of operations, payable in quarterly installments. The monthly fee amounts will be increased 2% annually.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Developer Advance**

The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Expenditures**

**Administrative and Operating Expenditures**

The operating and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance and meeting expense.

**County Treasurer's Fees**

County Treasurer's collection fees have been computed at 1.5% of property taxes.

**Capital Outlay**

The District anticipates capital outlay as outlined in the Capital Projects Fund.

**Debt Service**

Principal and interest payments in 2021 are provided based on the debt amortization schedule from the Series 2020 Bonds (discussed under Debts and Leases).

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

**Series 2020 Bonds**

The District issued Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2020 on August 27, 2020, in the par amount of \$3,470,000 (the Bonds). Proceeds from the sale of the Bonds were used to (a) pay or reimburse Project Costs, (b) fund a portion of the interest to accrue on the Bonds, (c) fund an initial deposit to the Surplus Fund, and (d) pay the costs of issuing the Bonds.

**Bond Details**

The Bonds bear interest at 4.95%, payable semi-annually to the extent of Pledged Revenue available on June 1 and December 1, beginning on December 1, 2020. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2024. The Bonds mature on December 1, 2050.

In the event that the Pledged Revenue is insufficient to pay the Bonds when due, the unpaid principal will continue to bear interest, and the unpaid interest will compound semiannually on each June 1 and December 1, at the interest rate borne by the Bonds, until the total repayment obligation of the District for the Bonds equals the amount permitted by law and the District's electoral authorization.

**Optional Redemption**

The Senior Bonds are subject to redemption prior to maturity, at the option of the District, on December 1, 2025, and on any date thereafter, upon payment of par, accrued interest, and a redemption premium equal to a percentage of the principal amount so redeemed as follows:

<u>Date of Redemption</u>	<u>Redemption Premium</u>
December 1, 2025, to November 30, 2026	3.00%
December 1, 2026, to November 30, 2027	2.00
December 1, 2027, to November 30, 2028	1.00
December 1, 2028, and thereafter	0.00

**Pledged Revenue**

The Bonds are secured by and payable solely from and to the extent of Pledged Revenue, generally consisting of:

- (a) the Property Tax Revenues;
- (b) the portion of the Specific Ownership Tax which is collected as a result of the imposition of the Required Mill Levy; and
- (c) any other legally available moneys that the District determines, in its absolute discretion, to transfer to the Trustee for application as Pledged Revenue.

The Indenture defines "Property Tax Revenues" as the ad valorem property taxes derived from the District's imposition of the Required Mill Levy, net of the costs of collection of the County and any tax refunds or abatements authorized by or on behalf of the County.

**BELLEVUE VILLAGE METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (Continued)**

**Required Mill Levy**

The District has covenanted to impose an ad valorem mill levy upon all taxable property of the District in the amount of the Required Mill Levy, but not in excess of 50 mills (subject to adjustment for changes in the method of calculating assessed valuation after September 15, 2015).

Prior to the time that the District's Senior Debt to Assessed Value Ratio is 50% or less (the Conversion Date"), the Required Mill Levy is an ad valorem mill levy imposed each year in an amount which is sufficient to pay the Bond Requirements as they come due in such Bond Year, and, if necessary, an amount sufficient to fund the Surplus Fund to the Maximum Surplus Amount. On and after the Conversion Date the Required Mill Levy shall be unlimited and imposed in such amount as is necessary to pay the Bond Requirements for the relevant Bond Year as they come due and to fund the Surplus Fund to the Maximum Surplus Amount.

**Senior Debt to Assessed Ratio**

The Senior Debt to Assessed Ratio is derived by dividing the sum of the then-outstanding principal amount of the Bonds and any other Senior Bonds then outstanding by the assessed valuation of the taxable property of the District.

	Balance at December 31, 2019	Additions	Reductions	Balance at December 31, 2020
Bonds:				
Series 2020	\$ -	\$ 3,470,000	\$ -	\$ 3,470,000
Developer Advances:				
Operational	74,126	134,500	66,026	142,600
Capital	112,004	876,865	969,025	-
Accrued Interest on				
Developer Advances:				
Operational	9,075	11,139	9,014	11,200
Capital	2,090	20,041	21,935	196
Total	<u>\$ 197,295</u>	<u>\$ 4,512,545</u>	<u>\$ 1,066,000</u>	<u>\$ 3,623,996</u>

	Balance at December 31, 2020	Additions	Reductions	Balance at December 31, 2021
Bonds:				
Series 2020	\$ 3,470,000	\$ -	\$ -	\$ 3,470,000
Developer Advances:				
Operational	142,600	37,914	-	180,514
Capital	-	2,000,000	1,575,073	424,927
Accrued Interest on				
Developer Advances:				
Operational	11,200	7,642	-	18,842
Capital	196	18,585	991	17,790
Total	<u>\$ 3,623,996</u>	<u>\$ 2,064,141</u>	<u>\$ 1,575,073</u>	<u>\$ 4,112,073</u>

The District has no operating or capital leases.

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Debt Reserve**

The Bonds are secured by the Surplus Fund, up to the Maximum Surplus Amount of \$450,000, a portion of which was initially funded with proceeds of the Bonds. The remainder of the Surplus Fund will be funded over time with available Pledged Revenue, if any, up to the Maximum Surplus Amount.

**Emergency Reserve**

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2021 as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY  
MANDATORY REDEMPTION SCHEDULE**

**\$3,470,000 General Obligation Limited Tax Bonds  
Series 2020, Dated August 27, 2020  
Principal Due December 1  
Interest at 4.950%  
Payable June 1 and December 1**

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2021	\$ -	\$171,765	\$171,765
2022	-	171,765	171,765
2023	-	171,765	171,765
2024	15,000	171,765	186,765
2025	15,000	171,023	186,023
2026	25,000	170,280	195,280
2027	25,000	169,043	194,043
2028	35,000	167,805	202,805
2029	35,000	166,073	201,073
2030	45,000	164,340	209,340
2031	45,000	162,113	207,113
2032	60,000	159,885	219,885
2033	60,000	156,915	216,915
2034	75,000	153,945	228,945
2035	75,000	150,233	225,233
2036	90,000	146,520	236,520
2037	95,000	142,065	237,065
2038	110,000	137,363	247,363
2039	115,000	131,918	246,918
2040	130,000	126,225	256,225
2041	135,000	119,790	254,790
2042	150,000	113,108	263,108
2043	160,000	105,683	265,683
2044	180,000	97,763	277,763
2045	185,000	88,853	273,853
2046	205,000	79,695	284,695
2047	215,000	69,548	284,548
2048	240,000	58,905	298,905
2049	250,000	47,025	297,025
2050	700,000	34,650	734,650
<b>Total</b>	<b>\$3,470,000</b>	<b>\$3,977,826</b>	<b>\$7,447,826</b>

No assurance provided. See summary of significant assumptions.



**RESOLUTION NO. 2020-11-\_\_\_\_**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF**

**BELLEVIEW VILLAGE METROPOLITAN DISTRICT, JEFFERSON COUNTY,  
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING  
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND  
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2021**

- A. The Board of Directors of Belleview Village Metropolitan District (the “**District**”) has appointed CliftonLarsonAllen LLP to prepare and submit a proposed budget to said governing body at the proper time.
- B. CliftonLarsonAllen LLP has submitted a proposed budget to this governing body for its consideration.
- C. 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 2, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. 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.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. 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, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
BELLEVIEW VILLAGE METROPOLITAN DISTRICT, JEFFERSON COUNTY,  
COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is 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. 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.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND  
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED NOVEMBER 2, 2020.

**BELLEVIEW VILLAGE  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

By: \_\_\_\_\_  
Secretary

**EXHIBIT A**

Budget

I, Jennifer Pino, hereby certify that I am the duly appointed Secretary of the Belleview Village 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 Village Metropolitan District held on November 2, 2020.

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Secretary

**RESOLUTION NO. 2020-11-\_\_\_\_**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE BELLEVIEW VILLAGE METROPOLITAN DISTRICT  
LEVYING GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111,  
C.R.S., FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT  
FOR THE 2021 BUDGET YEAR**

A. The Board of Directors of the Belleview Village Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 2, 2020.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Belleview Village Metropolitan District, Jefferson County, Colorado, that:

1. For the purpose of meeting all general operating 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 purpose of meeting all debt retirement 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 for the purpose of meeting all contractual obligation 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.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** 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.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED ON NOVEMBER 2, 2020.

**BELLEVIEW VILLAGE  
METROPOLITAN DISTRICT**

By: \_\_\_\_\_  
President

Attest:

By: \_\_\_\_\_  
Secretary

**EXHIBIT 1**

Certification of Tax Levies



I, Jennifer Pino, hereby certify that I am the duly appointed Secretary of the Belleview Village Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Belleview Village Metropolitan District held on November 2, 2020.

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Secretary