

BELLEVUE STATION METROPOLITAN DISTRICT NO. 1  
ANNUAL BUDGET  
FOR THE YEAR ENDING DECEMBER 31, 2022

**BELLEVUE STATION METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCES	\$ 102,230	\$ 9,588	\$ 170,002
REVENUES			
Transfer from District No 2	2,160,369	2,600,000	6,300,000
Developer advance	1,441,585	670,000	990,000
Other revenue	1,457	-	-
Total revenues	<u>3,603,411</u>	<u>3,270,000</u>	<u>7,290,000</u>
TRANSFERS IN	<u>24,303</u>	-	-
Total funds available	<u>3,729,944</u>	<u>3,279,588</u>	<u>7,460,002</u>
EXPENDITURES			
General Fund	1,819,519	891,000	905,000
Capital Projects Fund	1,876,534	2,218,586	6,310,000
Total expenditures	<u>3,696,053</u>	<u>3,109,586</u>	<u>7,215,000</u>
TRANSFERS OUT	<u>24,303</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>3,720,356</u>	<u>3,109,586</u>	<u>7,215,000</u>
ENDING FUND BALANCES	<u>\$ 9,588</u>	<u>\$ 170,002</u>	<u>\$ 245,002</u>

No Assurance Provided. Please see Summary of Significant Assumptions.

**BELLEVIEW STATION METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/22

ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
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<b>ASSESSED VALUATION</b>			
Commercial and agricultural	\$ 30	\$ 30	\$ 30
	30	30	30
Certified Assessed Value	\$ 30	\$ 30	\$ 30
Total mill levy	0.000	0.000	0.000
<b>PROPERTY TAXES</b>			
Budgeted property taxes	\$ -	\$ -	\$ -

**BELLEVUE STATION METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 18,129	\$ 72,390	\$ 81,390
<b>REVENUES</b>			
Developer advance	15,526	100,000	100,000
Other revenue	1,457	-	-
Transfer from District No 2	1,881,100	800,000	850,000
Total revenues	<u>1,898,083</u>	<u>900,000</u>	<u>950,000</u>
Total funds available	<u>1,916,212</u>	<u>972,390</u>	<u>1,031,390</u>
<b>EXPENDITURES</b>			
General and administrative			
Accounting	37,882	40,000	44,000
Auditing	5,450	5,450	6,000
Dues and licenses	614	1,155	1,000
Insurance	3,020	2,576	3,000
District management	18,285	25,000	27,250
Legal services	29,300	66,000	30,000
Miscellaneous	768	200	2,500
Election expense	2,293	-	3,000
Repay developer advance	1,160,829	12,989	-
Contingency	-	18,830	59,250
Operations and maintenance			
City administration fee	3,200	3,000	3,000
Repairs and maintenance	95,622	80,000	90,000
Security	-	32,000	33,000
Snow Removal	87,581	129,000	122,000
Promotional activities	134,081	193,000	170,000
Website	17,800	11,800	12,000
Utilities	-	-	19,000
Management of district	65,505	50,000	75,000
Landscaping	157,289	220,000	205,000
Total expenditures	<u>1,819,519</u>	<u>891,000</u>	<u>905,000</u>
<b>TRANSFERS OUT</b>			
Transfers to other fund	<u>24,303</u>	-	-
Total expenditures and transfers out requiring appropriation	<u>1,843,822</u>	<u>891,000</u>	<u>905,000</u>
ENDING FUND BALANCE	<u>\$ 72,390</u>	<u>\$ 81,390</u>	<u>\$ 126,390</u>

No Assurance Provided. Please see Summary of Significant Assumptions.

**BELLEVUE STATION METROPOLITAN DISTRICT NO. 1  
CAPITAL PROJECTS FUND  
2022 BUDGET  
WITH 2020 ACTUAL AND 2021 ESTIMATED  
For the Years Ended and Ending December 31,**

1/26/22

	ACTUAL 2020	ESTIMATED 2021	BUDGET 2022
BEGINNING FUND BALANCE	\$ 84,101	\$ (62,802)	\$ 88,612
REVENUES			
Developer advance	1,426,059	570,000	890,000
Transfer from District No 2	279,269	1,800,000	5,450,000
Total revenues	<u>1,705,328</u>	<u>2,370,000</u>	<u>6,340,000</u>
TRANSFERS IN			
Transfers from other funds	<u>24,303</u>	<u>-</u>	<u>-</u>
Total funds available	<u>1,813,732</u>	<u>2,307,198</u>	<u>6,428,612</u>
EXPENDITURES			
General and Administrative			
Legal services	590	-	-
Capital Projects			
Repay developer advance	279,269	1,498,586	570,000
Streetscapes	1,423,760	300,000	700,000
Engineering	110,113	50,000	120,000
Public Art	-	-	60,000
Project Management	62,802	50,000	50,000
Plaza Land	-	-	4,700,000
Beer garden structure	-	220,000	10,000
Contingency	-	100,000	100,000
Total expenditures	<u>1,876,534</u>	<u>2,218,586</u>	<u>6,310,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,876,534</u>	<u>2,218,586</u>	<u>6,310,000</u>
ENDING FUND BALANCE	<u>\$ (62,802)</u>	<u>\$ 88,612</u>	<u>\$ 118,612</u>

No Assurance Provided. Please see Summary of Significant Assumptions.

**BELLEVUE STATION METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized to provide financing for the design, acquisition, installation and construction of street improvements, traffic and safety signals, water improvements, sanitation improvements, storm drainage improvements, park and recreation improvements and operation and maintenance of the District. Under the Service Plan, the District is the Service District for Bellevue Station Metropolitan Districts Nos. 2 and 3, the Financing Districts. The District's service area is located in the City and County of Denver, Colorado.

The District was formed by District Court Order on December 11, 2005, and held its organizational meeting on January 12, 2006. At its organizational election held November 1, 2005, the District's eligible electors voted general obligation indebtedness of \$125,000,000 for street improvements, \$125,000,000 for parks and recreation, \$125,000,000 for water supply system, \$125,000,000 for sanitary sewer system, \$125,000,000 for traffic and safety controls, \$125,000,000 for refinancing of District debt, however, debt refinanced at a lower interest rate does not require the use of electoral authorization, \$125,000,000 for intergovernmental agreements for debt, \$125,000,000 for intergovernmental agreements for purposes of cost sharing for public improvements, and \$5,000,000 for general operations and maintenance. The voters also approved an annual tax increase of \$5,000,000 for general operations and maintenance. Per the District's Service Plan, the District is limited to issuing a total of \$125,000,000 in debt.

The District intends to receive developer advances to fund organizational, operating and administrative, and capital expenditures until other revenue is available to the District. The relationship between the Service District and the Financing Districts, including the means for approving, financing, constructing and operating the public services and improvements needed to serve the development, are laid out in the Service Plans for all three districts as approved on July 11, 2005.

The District prepares its budget on the modified accrual basis of accounting, in accordance with the requirements of Colorado Revised Statutes C.R.S. 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.

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

**Expenditures**

**Administrative and Operating Expenditures**

Operating and administrative expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**BELLEVIEW STATION METROPOLITAN DISTRICT NO. 1  
2022 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures - (continued)**

**Capital Outlay**

The District anticipates infrastructure improvements during 2022 as displayed on page 4 of the budget.

**Debt and Leases**

The District does not have any debt and has not entered into any operating or capital leases.

**Reserves**

**Emergency Reserve**

District No. 2 has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for District No. 1 as defined under TABOR.

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