

**BEACON POINT METROPOLITAN DISTRICT
2023 ANNUAL REPORT TO THE CITY OF AURORA, COLORADO**

Pursuant to §32-1-207(3)(c), C.R.S. and the Second Amended and Restated Service Plan for Beacon Point Metropolitan District (the “District”), approved July 26, 2010, as further amended on May 11, 2015, by the First Amendment to the Second Amended and Restated Service Plan (collectively, the “Service Plan”), the District is required to submit an annual report to the City of Aurora, Colorado (the “City”). The required annual report must include information as to the matters referenced below. For the year ending December 31, 2023 (the “report year”), the District makes the following report:

§32-1-207(3), C.R.S. Statutory Requirements

1. Boundary changes made.

There were no boundary changes in 2023.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

There were no intergovernmental agreements entered into or terminated in 2023.

3. Access information to obtain a copy of rules and regulations adopted by the board.

Copies of the District’s rules and regulations can be found on the District’s website at www.beaconpointco.com.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s Public Improvements as of December 31, 2023.

5. Status of the construction of public improvements by the District.

The District installed two playground areas with swing sets at Walker Park and Spider Park.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

There were no facilities or improvements constructed by the District in 2023 that were conveyed or dedicated to the county or municipality.

7. The final assessed valuation of the District’s as of December 31st of the reporting year.

The final assessed valuation of the District was \$45,650,030.

8. A copy of the current year's budget.

A copy of the 2024 Budget is attached hereto as **Exhibit A**.

9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

The 2023 audit will be provided once it has been filed with the State Auditor.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

There were not any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was no inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

Service Plan Requirements

1. Boundary changes made or proposed to the District's boundary as of December 31 of the report year.

No boundary changes were made or proposed during the report year, 2023.

2. Intergovernmental Agreement with other governmental entities, either entered into or proposed as of December 31 of the report year.

The District did not enter into any Intergovernmental Agreements during the reporting year.

3. Copies of the District's rules and regulations, if any, as of December 31 of the report year.

Copies of the District's rules and regulations can be found on the District's website at www.beaconpointco.com.

4. A summary of any litigation which involved the District Public Improvements as of December 31 of the report year.

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation in relation to the District Public Improvements as of December 31, 2023.

5. Status of the District's construction of the Public Improvements as of December 31 of the report year.

The District installed two playground areas with swing sets at Walker Park and Spider Park.

6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the report year.

As of December 31 of the report year, the District had not constructed or acquired any new facilities or new improvements that were dedicated to and accepted by the City.

7. The assessed valuation of the District for the current year.

The final assessed valuation of the District was \$45,650,030

8. Current year budget including a description of the Public Improvements to be constructed in such year.

A copy of the 2024 Budget is attached hereto as **Exhibit A**.

9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.

The 2023 audit will be provided once it has been filed with the State Auditor.

10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument.

There were not any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

11. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

There was no inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

EXHIBIT A

2024 Budget

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Beacon Point Metropolitan District (the “**Board**”), City of Aurora, Arapahoe County, Colorado (the “**District**”), held a special meeting, at 26011 E. Orchard Drive, Aurora, Colorado 80016 on November 8, 2023, at 6:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

SENTINEL
PROOF OF PUBLICATION

STATE OF COLORADO
COUNTY OF ARAPAHOE /ss.

I DAVID PERRY, do solemnly swear that I am the PUBLISHER of the SENTINEL; that the same is a weekly newspaper published in the Counties of Arapahoe, Adams, and Denver, State of Colorado and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said Counties of Arapahoe, Adams and Denver for a period of more than fifty-two consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under the provisions of the Act of March 30, 1923, entitled "Legal Notices and Advertisements," or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period 1 of consecutive insertions; and that the first publication of said notice was in the issue of said newspaper dated October 5 A.D. 2023 and that the last publication of said notice was in the issue of said newspaper dated October 5 A.D. 2023.

I witness whereof I have hereunto set my hand this 5th day of October A.D. 2023.



Subscribed and sworn to before me, a notary public in the County of Arapahoe, State of Colorado, this 5th day of October A.D. 2023.



Notary Public



NOTICE OF PUBLIC HEARING
ON THE PROPOSED 2024 BUDGET
AND NOTICE OF PUBLIC HEARING
ON THE AMENDED 2023 BUDGET

The Board of Directors (the "Board") of the BEACON POINT METROPOLITAN DISTRICT (the "District"), will hold a public hearing at 26011 E Orchard Drive, Aurora, Colorado 80016 on Wednesday, November 8, 2023, at 6pm, to consider adoption of the District's proposed 2024 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2023 budget (the "Amended Budget").

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Clifton/Larson/Allen, LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at www.beaconpointco.com or by calling (303) 858-1800.

BY ORDER OF THE
BOARD OF DIRECTORS:
BEACON POINT METROPOLITAN
DISTRICT, a quasi-municipal corporation
and political subdivision of the State of
Colorado
/s/ WHITE BEAR ANKELE TANAKA &
WALDRON
Attorneys at Law

Publication: October 5, 2023
Sentinel

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 27.349 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 25.367 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 1.265 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Arapahoe County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.


Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED NOVEMBER 8, 2023.

DISTRICT:

BEACON POINT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Officer of the District

Attest:

By: 

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Heather L. Hartung
General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
BEACON POINT METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 26011 E. Orchard Drive, Aurora, Colorado 80016 on November 8, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 8th day of November 2023.



EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

BEACON POINT METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2024

**BEACON POINT METROPOLITAN DISTRICT
SUMMARY
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 835,065	\$ 867,330	\$ 1,052,187
REVENUES			
Property taxes	1,931,525	1,946,061	2,406,503
Specific ownership taxes	124,546	131,124	144,390
Operations and maintenance fee	678,559	676,800	676,800
Interest income	22,035	61,800	50,700
Transfer operations fees	13,735	5,000	10,000
Other income late fees	-	-	1,000
Property taxes - regional mill levy	41,267	47,552	57,748
Total revenues	<u>2,811,667</u>	<u>2,868,337</u>	<u>3,347,141</u>
TRANSFERS IN	<u>187,230</u>	<u>157,500</u>	<u>313,000</u>
Total funds available	<u>3,833,962</u>	<u>3,893,167</u>	<u>4,712,328</u>
EXPENDITURES			
General Fund	1,486,331	1,407,620	1,765,000
Debt Service Fund	1,271,746	1,275,860	1,314,225
Capital Projects Fund	21,325	-	-
Total expenditures	<u>2,779,402</u>	<u>2,683,480</u>	<u>3,079,225</u>
TRANSFERS OUT	<u>187,230</u>	<u>157,500</u>	<u>313,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,966,632</u>	<u>2,840,980</u>	<u>3,392,225</u>
ENDING FUND BALANCES	<u>\$ 867,330</u>	<u>\$ 1,052,187</u>	<u>\$ 1,320,103</u>
EMERGENCY RESERVE	\$ 45,800	\$ 46,000	\$ 60,400
CAPITAL PROJECTS RESERVE	-	310,000	644,000
TOTAL RESERVE	<u>\$ 45,800</u>	<u>\$ 356,000</u>	<u>\$ 704,400</u>

**BEACON POINT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
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ASSESSED VALUATION

Residential - Single family	\$ 36,118,011	\$ 35,243,293	\$ 44,443,031
State assessed	3,250	6,910	7,210
Vacant land	412,438	412,438	396,820
Personal property	610,817	748,396	803,269
Certified Assessed Value	\$ 37,144,516	\$ 36,411,037	\$ 45,650,330

MILL LEVY

General	21.000	21.584	27.349
Debt Service	31.000	31.863	25.367
Regional Improvements	1.111	1.306	1.265
Total mill levy	53.111	54.753	53.981

PROPERTY TAXES

General	\$ 780,035	\$ 785,896	\$ 1,248,491
Debt Service	1,151,480	1,160,165	1,158,012
Regional Improvements	41,267	47,552	57,748
Levied property taxes	1,972,782	1,993,613	2,464,251
Adjustments to actual/rounding	(120)	-	-
Refunds and abatements	130	-	-
Budgeted property taxes	\$ 1,972,792	\$ 1,993,613	\$ 2,464,251

BUDGETED PROPERTY TAXES

General	\$ 780,039	\$ 785,896	\$ 1,248,491
Debt Service	1,151,486	1,160,165	1,158,012
Regional Improvements	41,267	47,553	57,748
	\$ 1,972,792	\$ 1,993,613	\$ 2,464,251

**BEACON POINT METROPOLITAN DISTRICT
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 220,312	\$ 146,818	\$ 128,084
REVENUES			
Property taxes	780,039	785,896	1,248,491
Specific ownership taxes	49,245	51,690	74,909
Operations and maintenance fee	678,559	676,800	676,800
Transfer operations fees	13,735	5,000	10,000
Other income late fees	-	-	1,000
Interest income	4,029	12,000	2,000
Total revenues	<u>1,525,607</u>	<u>1,531,386</u>	<u>2,013,200</u>
TRANSFERS IN			
Transfers from other funds	<u>37,230</u>	<u>7,500</u>	<u>-</u>
Total funds available	<u>1,783,149</u>	<u>1,685,704</u>	<u>2,141,284</u>
EXPENDITURES			
General and administrative			
Accounting	33,791	55,000	45,000
Auditing	5,500	6,200	6,800
County Treasurer's fee	11,717	11,788	18,727
Insurance	39,335	45,727	50,000
Legal - general	106,299	70,000	70,000
Legal - collections	-	5,000	5,000
Legal - covenant	894	20,000	20,000
Election	4,997	3,635	-
Engineering	3,903	7,000	10,000
Contingency	-	-	-
Operations and maintenance			
District management	94,692	95,000	95,000
Miscellaneous	44,266	40,000	40,000
General administration	2,098	5,000	5,000
Website	1,113	2,852	1,000
Architectural Review	5,100	6,000	5,000
Recreational expense	20,088	15,000	15,000
Trash Collection	142,421	149,500	157,000
Dues and membership	-	1,238	4,223
Community management	22,050	-	-
Security	2,160	-	-
Grounds			
Streets repairs and maintenance	-	17,000	200,000
Landscaping	177,944	192,180	215,000
Landscape irrigation repair	31,880	40,000	40,000
Landscape irrigation mulch bed	-	25,000	25,000
Holiday lights	20,000	-	20,000
Water	208,291	135,000	230,000
Vandalism repair	6,000	12,000	9,000
Tree replacement and maintenance	104,147	110,000	110,000
Lighting maintenance	46,518	20,000	20,000
Pool and Clubhouse			
Clubhouse maintenance	29,580	60,000	45,000
Water and sewer clubhouse	7,705	7,000	7,000
Clubhouse/pool staffing	152,773	155,500	174,250
Pool repairs and supplies	70,688	35,000	50,000
Recreation amenity maintenance	5,725	10,000	10,000
Equipment replacement/repair	46,806	20,000	20,000
Gas/electric - clubhouse	37,850	30,000	42,000
Total expenditures	<u>1,486,331</u>	<u>1,407,620</u>	<u>1,765,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>150,000</u>	<u>150,000</u>	<u>313,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,636,331</u>	<u>1,557,620</u>	<u>2,078,000</u>
ENDING FUND BALANCES	<u>\$ 146,818</u>	<u>\$ 128,084</u>	<u>\$ 63,284</u>
EMERGENCY RESERVE	<u>\$ 45,800</u>	<u>\$ 46,000</u>	<u>\$ 60,400</u>
TOTAL RESERVE	<u>\$ 45,800</u>	<u>\$ 46,000</u>	<u>\$ 60,400</u>

No assurance provided. See summary of significant assumptions.

**BEACON POINT METROPOLITAN DISTRICT
DEBT SERVICE FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 547,292	\$ 559,135	\$ 612,226
REVENUES			
Property taxes	1,151,486	1,160,165	1,158,012
Property taxes - regional mill levy	41,267	47,552	57,748
Specific ownership taxes	75,301	79,434	69,481
Interest income	15,535	41,800	29,000
Total revenues	1,283,589	1,328,951	1,314,241
Total funds available	1,830,881	1,888,086	1,926,467
EXPENDITURES			
General and administrative			
County Treasurer's fee	17,273	17,402	17,370
County Treasurer's fees - regional mill levy	619	713	866
Regional mill levy	40,648	46,839	56,882
Debt Service			
Bond interest	802,906	790,606	773,807
Bond Principal	410,000	420,000	465,000
Paying agent fees	300	300	300
Total expenditures	1,271,746	1,275,860	1,314,225
Total expenditures and transfers out requiring appropriation	1,271,746	1,275,860	1,314,225
ENDING FUND BALANCES	\$ 559,135	\$ 612,226	\$ 612,242

**BEACON POINT METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Years Ended and Ending December 31,**

1/19/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 67,461	\$ 161,377	\$ 311,877
REVENUES			
Interest income	2,471	8,000	19,700
Total revenues	<u>2,471</u>	<u>8,000</u>	<u>19,700</u>
TRANSFERS IN			
Transfers from other funds	<u>150,000</u>	<u>150,000</u>	<u>313,000</u>
Total funds available	<u>219,932</u>	<u>319,377</u>	<u>644,577</u>
EXPENDITURES			
Capital Projects			
Recreational improvements	21,325	-	-
Total expenditures	<u>21,325</u>	<u>-</u>	<u>-</u>
TRANSFERS OUT			
Transfers to other fund	<u>37,230</u>	<u>7,500</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>58,555</u>	<u>7,500</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 161,377</u>	<u>\$ 311,877</u>	<u>\$ 644,577</u>
CAPITAL PROJECTS RESERVE	\$ -	\$ 310,000	\$ 644,000
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 310,000</u>	<u>\$ 644,000</u>

**BEACON POINT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on November 27, 2002, and is governed pursuant to provisions of the Colorado Special District Act. The District was established to provide sanitation, water, streets, traffic and safety controls, parks and recreation, storm drainage, transportation, and other related public improvements for the benefit of the residents, taxpayers and service users within the District's boundaries. The District's service area is located in Arapahoe County, Colorado.

On November 2, 2004, a majority of the eligible electors of the District who voted in the election authorized the issuance of \$1,967,250,000 in general obligation bonds, revenue bonds, refunding bonds, or other financial obligations to finance the improvements above. As of December 31, 2019, the District had remaining voted debt authorization of approximately \$1,317,070,000. Per the District's Service Plan, the District cannot issue debt in excess of \$100,000,000.

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 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.

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, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's Service Plan provides that the District's operational and debt mill levies may be adjusted to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation, so that, to the extent possible, the actual revenues generated are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property (assessment ratio) shall be deemed a change in the method of calculating assessed valuation.

**BEACON POINT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes- (continued)

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

For property tax collection year 2024, SB22-238 and SB23B-001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate	Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%	Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%	Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%	Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%	Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%	Lodging	\$30,000
			Oil & Gas Production	87.50%		

Aurora Regional Improvements Mill Levy

Pursuant to the Service Plan, and an Intergovernmental Agreement with the City, the District is required to levy a regional mill levy and to remit it to an Aurora Regional Improvement Authority or to the City under certain circumstances. On July 10, 2017, the District became a member of the South Aurora Regional Improvement Authority, to which the District remits the proceeds of its Aurora Regional Improvements mill levy.

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 6% of the property taxes collected.

Interest Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 5%

Operations and Maintenance Fee

The District collects a \$200 quarterly fee from each residence of the District for the purposes of operations and maintenance of the public improvements of the District.

**BEACON POINT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Other Income Late Fees

The District assesses a late fee to operations and maintenance fees not remitted within the allotted time. The District anticipates receiving \$1,000 in such late fees in 2024.

Transfer Operations Fee

The District collects a \$150 fee at the closing of each transfer of residential property. The District anticipates receiving \$10,000 in such fees in 2024.

Expenditures

General, Administrative and Operating

General, administrative and operating expenditures include the estimated costs of services necessary to maintain the District's administrative viability such as legal, accounting, audit, insurance, management and the maintenance and operations of the District's property and amenities.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

Debt Service

Principal and interest payments in 2024 are provided based on the debt amortization schedule from the General Obligation Refunding Bonds, Series 2015 (discussed under Debt and Leases).

**BEACON POINT METROPOLITAN DISTRICT
2024 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases

On June 17, 2015, the District issued \$21,170,000 of General Obligation Refunding Bonds, Series 2015 ("Series 2015 Bonds") for the purpose of advance refunding all of the District's outstanding Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2005A ("Series 2005A Bonds"), refunding on a current basis the District's Subordinate Limited Tax General Obligation Bonds, Series 2014 ("Series 2014 Bonds," together with the Series 2005A Bonds, the "Refunded Bonds"), and paying the costs of issuance of the Series 2015 Bonds. The Series 2015 Bonds bear interest between the rates of 3.0% - 5.0%, payable semiannually on each June 1 and December 1, commencing on December 1, 2015. The Series 2015 Bonds are due December 1, 2044, and the Bonds maturing on or after December 1, 2026, are subject to redemption prior to maturity, at the option of the District, as a whole or in integral multiples of \$5,000, in any order of maturity and in whole or partial maturities, and if in part, in such order of maturities as the District shall determine and by lot within bonds of the same maturity and bearing the same interest rate on December 1, 2025, and on any date thereafter, at a redemption price equal to the par amount thereof (with no redemption premium) plus interest to the redemption date. The Bonds maturing on December 1, 2030, are subject to mandatory redemption, prior to maturity, in part, by lot in such manner as the paying agent shall determine, on December 1 of each year. Concurrently with the issuance of the Series 2015 Bonds, Assured Guaranty Municipal Corp ("AGM") issued a Municipal Bond Insurance Policy guaranteeing the scheduled payment of principal and interest payments when due. AGM's financial strength is rates "AA" (stable outlook) by S& P Global Ratings. The insurance extends over the life of the issue and cannot be canceled by AGM. The Series 2015 Bonds are secured by ad valorem taxes on all of the taxable property within the District and specific ownership taxes associated with the debt service mills.

The District has no operating or capital leases.

Reserves

Emergency Reserve

TABOR requires local governments to establish an Emergency Reserve. This reserve must be at least 3% of Fiscal Year Spending (excluding bonded debt service). The District has provided for this reserve.

This information is an integral part of the accompanying budget.

**BEACON POINT METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

Bonds and Interest Maturing in the Year Ending December 31,	\$21,170,000		
	Principal	Interest	Total
	General Obligation Limited Tax Refunding Bonds		
	Dated June 17, 2015		
	Series 2017		
	Interest Rate of 3.000% - 5.000%		
	Payable June 1 and December 1		
	Principal Due December 1		
2024	\$ 465,000	\$ 773,807	\$ 1,238,807
2025	475,000	759,856	1,234,856
2026	515,000	745,606	1,260,606
2027	540,000	719,856	1,259,856
2028	595,000	692,856	1,287,856
2029	625,000	663,107	1,288,107
2030	680,000	631,856	1,311,856
2031	715,000	597,856	1,312,856
2032	770,000	569,256	1,339,256
2033	800,000	538,456	1,338,456
2034	860,000	506,457	1,366,457
2035	895,000	472,056	1,367,056
2036	955,000	436,257	1,391,257
2037	995,000	398,056	1,393,056
2038	1,060,000	358,256	1,418,256
2039	1,105,000	314,532	1,419,532
2040	1,180,000	268,950	1,448,950
2041	1,230,000	220,275	1,450,275
2042	1,305,000	169,537	1,474,537
2043	1,360,000	115,706	1,475,706
2044	1,445,000	59,607	1,504,607
	\$18,570,000	\$10,012,201	\$ 28,582,201

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of _____, Colorado.

On behalf of the _____
(taxing entity)^A
the _____
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ _____
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: \$ _____
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: _____ for budget/fiscal year _____
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	<input type="text"/> mills	\$ <input type="text"/>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
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]	<input type="text"/> mills	\$ <input type="text"/>

Contact person: _____ Phone: (303)779-5710
Signed: *Gigi Pangindian* Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates? Yes No

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) 864-7720.

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: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon Rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 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.