

BEACON POINT METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**BEACON POINT METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/9/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 867,330	\$ 1,230,136	\$ 1,619,633
REVENUES			
Property taxes	1,946,062	2,406,503	2,515,933
Specific ownership taxes	130,763	141,140	150,956
Operations and maintenance fee	732,220	706,081	676,800
Legal - collections	-	15,000	5,000
Management - collections	-	30,000	20,000
Interest income	79,715	90,000	51,000
Transfer operation fees	7,950	5,000	10,000
Other income late fees	5,492	-	1,000
Property taxes - regional mill levy	47,552	57,748	294,956
Total revenues	<u>3,085,714</u>	<u>3,482,607</u>	<u>3,725,645</u>
TRANSFERS IN	<u>150,000</u>	<u>313,000</u>	<u>565,000</u>
Total funds available	<u>4,103,044</u>	<u>5,025,743</u>	<u>5,910,278</u>
EXPENDITURES			
General Fund	1,447,031	1,725,613	1,860,000
Debt Service Fund	1,275,877	1,314,225	1,547,938
Capital Projects Fund	-	53,272	-
Total expenditures	<u>2,722,908</u>	<u>3,093,110</u>	<u>3,407,938</u>
TRANSFERS OUT	<u>150,000</u>	<u>313,000</u>	<u>565,000</u>
Total expenditures and transfers out requiring appropriation	<u>2,872,908</u>	<u>3,406,110</u>	<u>3,972,938</u>
ENDING FUND BALANCES	<u>\$ 1,230,136</u>	<u>\$ 1,619,633</u>	<u>\$ 1,937,340</u>
EMERGENCY RESERVE	\$ 52,200	\$ 63,900	\$ 63,800
CAPITAL PROJECTS RESERVE	-	590,000	1,400,000
TOTAL RESERVE	<u>\$ 52,200</u>	<u>\$ 653,900</u>	<u>\$ 1,463,800</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BEACON POINT METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/9/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
ASSESSED VALUATION			
Residential - Single family	\$ 35,243,293	\$ 44,443,031	\$ 44,393,691
State assessed	6,910	7,210	7,960
Vacant land	412,438	396,820	1,547,220
Personal property	748,396	803,269	899,294
Certified Assessed Value	<u>\$ 36,411,037</u>	<u>\$ 45,650,330</u>	<u>\$ 46,848,165</u>
MILL LEVY			
General	21.584	27.349	28.337
Debt Service	31.863	25.367	25.367
Regional Improvements	1.306	1.265	6.296
Total mill levy	<u>54.753</u>	<u>53.981</u>	<u>60.000</u>
PROPERTY TAXES			
General	\$ 785,896	\$ 1,248,491	\$ 1,327,536
Debt Service	1,160,165	1,158,012	1,188,397
Regional Improvements	47,553	57,748	294,956
Levied property taxes	<u>1,993,614</u>	<u>2,464,251</u>	<u>2,810,889</u>
Budgeted property taxes	<u>\$ 1,993,614</u>	<u>\$ 2,464,251</u>	<u>\$ 2,810,889</u>
BUDGETED PROPERTY TAXES			
General	\$ 785,896	\$ 1,248,491	\$ 1,327,536
Debt Service	1,160,166	1,158,012	1,188,397
Regional Improvements	47,552	57,748	294,956
Budgeted property taxes	<u>\$ 1,993,614</u>	<u>\$ 2,464,251</u>	<u>\$ 2,810,889</u>

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**BEACON POINT METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/9/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 146,818	\$ 287,323	\$ 377,557
REVENUES			
Property taxes	785,896	1,248,491	1,327,536
Specific ownership taxes	51,548	73,140	79,652
Operations and maintenance fee	732,220	706,081	676,800
Transfer operation fees	7,950	5,000	10,000
Other revenue	135,960	31,135	-
Legal - collections	-	15,000	5,000
Management - collections	-	30,000	20,000
Other income late fees	5,492	-	1,000
Interest income	18,470	20,000	5,000
Total revenues	<u>1,737,536</u>	<u>2,128,847</u>	<u>2,124,988</u>
TRANSFERS IN			
Total funds available	<u>1,884,354</u>	<u>2,416,170</u>	<u>2,502,545</u>
EXPENDITURES			
General and administrative			
Accounting	55,635	56,000	56,000
Auditing	6,200	6,800	7,500
County Treasurer's Fee	11,799	18,727	19,913
Insurance	45,727	43,598	50,000
Legal	79,989	90,000	80,000
Legal - collections	14,804	15,000	5,000
Legal - covenant	490	20,000	20,000
Election	3,635	-	60,000
Engineering	-	20,000	10,000
Operations and maintenance			
District management	90,670	95,000	95,000
Miscellaneous	54,395	40,000	39,575
General administration	15,492	30,000	20,000
Website	4,237	10,000	7,500
Architectural Review	23,156	5,000	5,000
Recreational expense	16,879	15,000	17,000
Trash collection	149,590	157,000	160,000
Dues and membership	-	1,238	2,000
Grounds			
Street Repair and Maintenance	1,000	50,000	150,000
Landscaping	192,180	200,000	196,512
Landscape irrigation repair	70,742	40,000	40,000
Landscape irrigation mulch bed	9,927	25,000	25,000
Holiday lights	4,600	20,000	20,000
Water	140,901	230,000	230,000
Vandalism repair	9,530	9,000	9,000
Snow removal	-	20,000	46,000
Tree replacement and maintenance	101,279	110,000	110,000
Lighting maintenance	15,777	20,000	20,000
Pool and Clubhouse			
Clubhouse maintenance	64,401	45,000	50,000
Water and sewer clubhouse	7,205	7,000	7,000
Clubhouse/pool staffing	158,430	174,250	180,000
Pool repairs and supplies	42,438	80,000	50,000
Recreation amenity maintenance	2,812	10,000	10,000
Equipment replacement/repair	18,368	20,000	20,000
Gas/electric - clubhouse	34,743	42,000	42,000
Total expenditures	<u>1,447,031</u>	<u>1,725,613</u>	<u>1,860,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>150,000</u>	<u>313,000</u>	<u>565,000</u>
Total expenditures and transfers out requiring appropriation	<u>1,597,031</u>	<u>2,038,613</u>	<u>2,425,000</u>
ENDING FUND BALANCES	<u>\$ 287,323</u>	<u>\$ 377,557</u>	<u>\$ 77,545</u>
EMERGENCY RESERVE	<u>\$ 52,200</u>	<u>\$ 63,900</u>	<u>\$ 63,800</u>
TOTAL RESERVE	<u>\$ 52,200</u>	<u>\$ 63,900</u>	<u>\$ 63,800</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BEACON POINT METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/9/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 559,135	\$ 622,783	\$ 642,318
REVENUES			
Property taxes	1,160,166	1,158,012	1,188,397
Property taxes - regional mill levy	47,552	57,748	294,956
Specific ownership taxes	79,215	68,000	71,304
Interest income	52,592	50,000	24,000
Total revenues	<u>1,339,525</u>	<u>1,333,760</u>	<u>1,578,657</u>
Total funds available	<u>1,898,660</u>	<u>1,956,543</u>	<u>2,220,975</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	17,419	17,370	17,826
County Treasurer's fees - regional mill levy	714	866	4,424
Regional mill levy	46,838	56,882	290,532
Debt Service			
Bond interest	790,606	773,807	759,856
Bond principal	420,000	465,000	475,000
Paying agent fees	300	300	300
Total expenditures	<u>1,275,877</u>	<u>1,314,225</u>	<u>1,547,938</u>
Total expenditures and transfers out requiring appropriation	<u>1,275,877</u>	<u>1,314,225</u>	<u>1,547,938</u>
ENDING FUND BALANCES	<u>\$ 622,783</u>	<u>\$ 642,318</u>	<u>\$ 673,037</u>

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**BEACON POINT METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

12/9/24

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 161,377	\$ 320,030	\$ 599,758
REVENUES			
Interest income	8,653	20,000	22,000
Total revenues	<u>8,653</u>	<u>20,000</u>	<u>22,000</u>
TRANSFERS IN			
Transfers from other funds	<u>150,000</u>	<u>313,000</u>	<u>565,000</u>
Total funds available	<u>320,030</u>	<u>653,030</u>	<u>1,186,758</u>
EXPENDITURES			
Capital Projects			
Security	-	20,000	-
Parks and recreation	-	33,272	-
Total expenditures	<u>-</u>	<u>53,272</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>53,272</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ 320,030</u>	<u>\$ 599,758</u>	<u>\$ 1,186,758</u>
CAPITAL PROJECTS RESERVE	<u>\$ -</u>	<u>\$ 590,000</u>	<u>\$ 1,400,000</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 590,000</u>	<u>\$ 1,400,000</u>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**BEACON POINT METROPOLITAN DISTRICT
2025 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
2025 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 2025, SB22-238, SB23B-001, SB24-233, and HB24B-1001 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 3%

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
2025 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 2025.

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 2025.

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 2025 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
2025 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**

\$21,170,000

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

Bonds and Interest Maturing in the Year Ending December 31,	Principal	Interest	Total
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
	\$18,105,000	\$ 9,238,394	\$ 27,343,394

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