

BLACKSTONE METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
DECEMBER 31, 2024

Draft

Blackstone Metro District
Balance Sheet - Governmental Funds
December 31, 2024

	<u>General</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Capital Projects - Regional Improvement</u>	<u>Total</u>
Assets						
Checking Account	\$ 26,039.98	\$ 267,309.84	\$ -	\$ -	\$ 946.96	\$ 294,296.78
Colostrust	2,743,895.84	25,362.95	1,610,567.85	656,089.00	802.47	5,036,718.11
Accounts Receivable	-	49,172.71	-	-	-	49,172.71
Receivable from County Treasurer	10,990.88	-	7,273.03	-	-	18,263.91
Property Tax Receivable	1,542,526.00	-	1,256,873.00	-	356,609.00	3,156,008.00
Prepaid Insurance	450.00	-	-	-	-	450.00
Total Assets	<u>\$ 4,323,902.70</u>	<u>\$ 341,845.50</u>	<u>\$ 2,874,713.88</u>	<u>\$ 656,089.00</u>	<u>\$ 358,358.43</u>	<u>\$ 8,554,909.51</u>
Liabilities						
Accounts Payable	\$ 16,115.05	\$ 236,165.59	\$ -	\$ -	\$ 1,749.43	\$ 254,030.07
Prepaid assessments	-	85,179.91	-	-	-	85,179.91
Total Liabilities	<u>16,115.05</u>	<u>321,345.50</u>	<u>-</u>	<u>-</u>	<u>1,749.43</u>	<u>339,209.98</u>
Deferred Inflows of Resources						
Deferred Property Tax	1,542,526.00	-	1,256,873.00	-	356,609.00	3,156,008.00
Total Deferred Inflows of Resources	<u>1,542,526.00</u>	<u>-</u>	<u>1,256,873.00</u>	<u>-</u>	<u>356,609.00</u>	<u>3,156,008.00</u>
Fund Balances	<u>2,765,261.65</u>	<u>20,500.00</u>	<u>1,617,840.88</u>	<u>656,089.00</u>	<u>-</u>	<u>5,059,691.53</u>
Liabilities and Fund Balances	<u>\$ 4,323,902.70</u>	<u>\$ 341,845.50</u>	<u>\$ 2,874,713.88</u>	<u>\$ 656,089.00</u>	<u>\$ 358,358.43</u>	<u>\$ 8,554,909.51</u>

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statement of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

Blackstone Metro District
General Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,529,464.00	\$ 1,513,027.12	\$ 16,436.88
Specific ownership taxes	91,768.00	110,880.88	(19,112.88)
Interest Income	81,500.00	133,220.44	(51,720.44)
Other Revenue	-	45,633.15	(45,633.15)
Total Revenue	<u>1,702,732.00</u>	<u>1,802,761.59</u>	<u>(100,029.59)</u>
Expenditures			
Accounting	60,500.00	61,001.14	(501.14)
Auditing	6,500.00	6,500.00	-
County Treasurer's Fee	22,942.00	23,376.56	(434.56)
Directors' fees	6,000.00	5,400.00	600.00
Director and meeting expense	2,000.00	3,753.85	(1,753.85)
Insurance	40,000.00	34,125.00	5,875.00
Legal	77,000.00	77,299.83	(299.83)
Miscellaneous	2,000.00	736.93	1,263.07
Payroll taxes	459.00	413.10	45.90
Election	-	255.77	(255.77)
Website	1,500.00	2,276.76	(776.76)
Contingency	27,099.00	-	27,099.00
Total Expenditures	<u>246,000.00</u>	<u>215,138.94</u>	<u>30,861.06</u>
Other Financing Sources (Uses)			
Transfers to other fund	(1,262,233.00)	(655,016.19)	(607,216.81)
Total Other Financing Sources (Uses)	<u>(1,262,233.00)</u>	<u>(655,016.19)</u>	<u>(607,216.81)</u>
Net Change in Fund Balances	194,499.00	932,606.46	(738,107.46)
Fund Balance - Beginning	1,941,491.00	1,832,655.19	108,835.81
Fund Balance - Ending	<u>\$ 2,135,990.00</u>	<u>\$ 2,765,261.65</u>	<u>\$ (629,271.65)</u>

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Blackstone Metro District
Special Revenue Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Operations fee (homeowners)	\$ 609,180.00	\$ 550,590.67	\$ 58,589.33
Operations fee (vacant lots)	2,976.00	10,456.00	(7,480.00)
Working capital	30,000.00	11,665.00	18,335.00
Design review fees	4,000.00	895.00	3,105.00
Legal collection fees	15,000.00	19,581.67	(4,581.67)
Violations and late fees	10,000.00	3,784.33	6,215.67
Interest Income	800.00	1,497.66	(697.66)
Other Revenue	10,000.00	13,451.47	(3,451.47)
Total Revenue	<u>681,956.00</u>	<u>611,921.80</u>	<u>70,034.20</u>
Expenditures			
Facilities management - contract	53,000.00	57,204.23	(4,204.23)
Facilities management - costs	25,000.00	22,270.65	2,729.35
Miscellaneous	5,000.00	2,379.59	2,620.41
Security	24,000.00	24,900.00	(900.00)
Irrigation repairs and improvements	50,000.00	64,421.75	(14,421.75)
Landscape improvements	50,000.00	37,776.00	12,224.00
Landscape maintenance - contract	399,900.00	366,575.00	33,325.00
Tree and shrub maintenance	25,000.00	-	25,000.00
Snow removal	35,000.00	11,257.95	23,742.05
Grounds maintenance	25,000.00	7,218.42	17,781.58
Holiday lighting	25,000.00	4,291.00	20,709.00
Lighting	10,000.00	6,877.18	3,122.82
Playground inspection and repairs	10,000.00	3,300.00	6,700.00
Water	160,000.00	148,898.39	11,101.61
Gas and electric	22,000.00	13,092.45	8,907.55
Community activities	60,000.00	68,128.43	(8,128.43)
Design review	10,000.00	4,300.00	5,700.00
Legal - collections	40,000.00	23,776.19	16,223.81
Trash collection	174,000.00	178,606.31	(4,606.31)
Contingency	37,100.00	-	37,100.00
Total Expenditures	<u>1,240,000.00</u>	<u>1,045,273.54</u>	<u>194,726.46</u>
Other Financing Sources (Uses)			
Transfers from other funds	563,144.00	420,506.14	142,637.86
Total Other Financing Sources (Uses)	<u>563,144.00</u>	<u>420,506.14</u>	<u>142,637.86</u>
Net Change in Fund Balances	5,100.00	(12,845.60)	17,945.60
Fund Balance - Beginning	20,400.00	33,345.60	(12,945.60)
Fund Balance - Ending	<u>\$ 25,500.00</u>	<u>\$ 20,500.00</u>	<u>\$ 5,000.00</u>

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SUPPLEMENTARY INFORMATION

Draft

Blackstone Metro District
Debt Service Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Property taxes	\$ 1,246,230.00	\$ 1,227,052.98	\$ 19,177.02
Specific ownership taxes	74,774.00	73,373.57	1,400.43
Interest Income	66,500.00	125,238.31	(58,738.31)
Total Revenue	<u>1,387,504.00</u>	<u>1,425,664.86</u>	<u>(38,160.86)</u>
Expenditures			
County Treasurer's Fee	18,693.00	18,396.76	296.24
Paying agent fees	450.00	450.00	-
Bond interest	1,068,125.00	1,068,125.00	-
Bond principal	500,000.00	500,000.00	-
Contingency	12,732.00	-	12,732.00
Total Expenditures	<u>1,600,000.00</u>	<u>1,586,971.76</u>	<u>13,028.24</u>
Net Change in Fund Balances	(212,496.00)	(161,306.90)	(51,189.10)
Fund Balance - Beginning	1,768,482.00	1,779,147.78	(10,665.78)
Fund Balance - Ending	<u>\$ 1,555,986.00</u>	<u>\$ 1,617,840.88</u>	<u>\$ (61,854.88)</u>

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Blackstone Metro District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues			
Interest Income	\$ 22,000.00	\$ 29,921.73	\$ (7,921.73)
Total Revenue	<u>22,000.00</u>	<u>29,921.73</u>	<u>(7,921.73)</u>
Expenditures			
Legal	15,000.00	4,550.51	10,449.49
Capital outlay	500,000.00	-	500,000.00
Entryways/roundabouts	-	53,792.27	(53,792.27)
Total Expenditures	<u>515,000.00</u>	<u>58,342.78</u>	<u>456,657.22</u>
Other Financing Sources (Uses)			
Transfers from other funds	699,089.00	234,510.05	464,578.95
Total Other Financing Sources (Uses)	<u>699,089.00</u>	<u>234,510.05</u>	<u>464,578.95</u>
Net Change in Fund Balances	206,089.00	206,089.00	-
Fund Balance - Beginning	450,000.00	450,000.00	-
Fund Balance - Ending	<u>\$ 656,089.00</u>	<u>\$ 656,089.00</u>	<u>\$ -</u>

Draft

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Blackstone Metro District
Fund Financials - Capital Projects - Regional Improvement Fund
Fund Balances - Budget and Actual
For the Period Ending December 31, 2024

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>
Revenues			
ARI - Aurora Regional Improvement Tax	\$ 353,816.00	\$ 353,132.16	\$ (683.84)
Total Revenue	<u>353,816.00</u>	<u>353,132.16</u>	<u>(683.84)</u>
Expenditures			
County Treasurer's Fee	5,307.00	5,299.64	(7.36)
Regional mill levy - Payment to SARIA	348,509.00	347,832.52	(676.48)
Total Expenditures	<u>353,816.00</u>	<u>353,132.16</u>	<u>(683.84)</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Draft

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Blackstone Metropolitan District
Schedule of Cash Position
December 31, 2024
Updated as of January 13, 2025

	<u>General Fund</u>	<u>Special Revenue Fee Fund</u>	<u>Debt Service Fund GO Bonds</u>	<u>Capital Projects Fund</u>	<u>Capital Projects Regional Imprvmt</u>	<u>Total</u>
<u>1st Bank - Checking</u>						
Balance as of 12/31/2024	\$ 26,039.98	\$ 267,309.84	\$ -	\$ -	\$ 946.96	\$ 294,296.78
Subsequent activity:						
01/02/25 - Bill.com Payment	(13,765.32)	(168,042.57)	-	(86.10)	(946.96)	(182,840.95)
01/03/25 - Bill.com Payment	-	(1,021.81)	-	-	-	(1,021.81)
01/06/25 - Xcel Autopay	-	(1,207.63)	-	-	-	(1,207.63)
01/06/25 - Bill.com Payment	(450.00)	-	-	-	-	(450.00)
01/06/25 - Public Storage Autopay	-	(213.00)	-	-	-	(213.00)
01/08/25 - Director Fees	(538.25)	-	-	-	-	(538.25)
<i>Anticipated Bill.com Payment</i>	(7,500.74)	(42,875.96)	-	-	(802.47)	(51,179.17)
<i>Anticipated Transfer from Colotrust</i>	9,111.43	-	-	86.10	802.47	10,000.00
<i>Anticipated Balance</i>	12,897.10	53,948.87	-	-	-	66,845.97
<u>Colotrust - Savings Account</u>						
Balance as of 12/31/2024	\$ 2,743,895.84	\$ 25,362.95	\$ 1,610,567.85	\$ 656,089.00	\$ 802.47	\$ 5,036,718.11
Subsequent activity:						
01/09/24 - Property Taxes	10,990.88	-	7,273.03	-	-	18,263.91
Surplus fund	-	-	(1,000,000.00)	-	-	(1,000,000.00)
<i>Anticipated Transfer to Checking</i>	(9,111.43)	-	-	(86.10)	(802.47)	(10,000.00)
<i>Anticipated Balance</i>	2,745,775.29	25,362.95	617,840.88	656,002.90	-	4,044,982.02
<i>Total by fund</i>	<u>\$ 2,758,672.39</u>	<u>\$ 79,311.82</u>	<u>\$ 617,840.88</u>	<u>\$ 656,002.90</u>	<u>\$ -</u>	<u>\$ 4,111,827.99</u>

Yield Information:

Colotrust Prime (Dec 2024) - 4.3614%

Colotrust Plus (Dec 2024) - 4.7059%

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BLACKSTONE METROPOLITAN DISTRICT
Property Taxes Reconciliation
2024

	Current Year										Prior Year		
	Property Taxes	Delinquent Taxes, Rebates & Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Senate Backfill	Net Amount	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
									Received	Monthly		Y-T-D	Monthly
January	\$ 12,047.62	\$ -	\$ 17,616.85	\$ -	\$ (180.71)	\$ -	\$ -	\$ 29,483.76	0.38%	0.38%	\$ 17,448.96	0.15%	0.15%
February	1,220,728.86	-	14,132.84	(2,669.38)	(18,270.89)	-	-	1,213,921.43	39.01%	39.39%	1,119,020.79	42.22%	42.37%
March	198,344.81	-	13,231.80	16.52	(2,975.42)	-	-	208,617.71	6.34%	45.73%	165,349.19	5.66%	48.04%
April	285,907.88	-	15,569.69	38.56	(4,973.70)	-	45,633.15	342,175.58	9.14%	54.87%	142,818.11	4.91%	52.95%
May	103,477.67	-	16,479.31	49.85	(1,552.91)	-	-	118,453.92	3.31%	58.17%	218,423.50	7.75%	60.69%
June	1,226,122.97	-	12,327.22	167.01	(18,394.35)	-	-	1,220,222.85	39.18%	97.35%	991,115.51	37.31%	98.00%
July	27,137.44	-	16,411.39	665.31	(417.04)	-	-	43,797.10	0.87%	98.22%	42,138.83	1.03%	99.04%
August	3,720.55	-	15,187.76	88.64	(57.14)	-	-	18,939.81	0.12%	98.34%	19,574.73	0.10%	99.14%
September	-	-	13,784.01	-	-	-	-	13,784.01	0.00%	98.34%	13,947.55	0.00%	99.14%
October	8,510.88	-	18,122.29	490.16	(135.02)	-	-	26,988.31	0.27%	98.61%	21,080.49	0.21%	99.35%
November	7,213.58	-	13,127.38	504.96	(115.78)	-	-	20,730.14	0.23%	98.84%	33,526.03	0.65%	100.00%
December	-	-	18,263.91	-	-	-	-	18,263.91	0.00%	98.84%	11,278.91	0.00%	100.00%
Total	\$ 3,093,212.26	\$ -	\$ 184,254.45	\$ (648.37)	\$ (47,072.96)	\$ -	\$ 45,633.15	\$ 3,275,378.53	98.84%	98.84%	\$ 2,795,722.60	100.00%	100.00%

Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amount Levied
\$ 1,529,464.00	48.87%	\$ 1,513,027.12	98.93%
1,246,230.00	39.82%	1,227,052.98	98.46%
353,816.00	11.31%	353,132.16	99.81%
\$ 3,129,510.00	100.00%	\$ 3,093,212.26	

Property Tax

General Fund	\$ 1,529,464.00	48.87%	\$ 1,513,027.12	98.93%
Debt Service Fund	1,246,230.00	39.82%	1,227,052.98	98.46%
Regional	353,816.00	11.31%	353,132.16	99.81%
Total	\$ 3,129,510.00	100.00%	\$ 3,093,212.26	

Specific Ownership Tax

General Fund	\$ 91,768.00	55.10%	\$ 110,880.88	120.83%
Debt Service Fund	74,774.00	44.90%	73,373.57	98.13%
Total	\$ 166,542.00	100.00%	\$ 184,254.45	

Treasurer's Fees

General Fund	\$ 22,942.00	48.87%	\$ 23,376.56	101.89%
Debt Service Fund	18,693.00	39.82%	18,396.76	98.42%
Regional	5,307.00	11.31%	5,299.64	99.86%
Total	\$ 46,942.00	100.00%	\$ 47,072.96	

Due To SARIA From 2023	\$ 446.83
Pledged Ptax Collected	347,832.52
Payments to SARIA	348,279.35
Due To SARIA	\$ -

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**BLACKSTONE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

\$27,415,000

**General Obligation Refunding Bonds
Series 2017**

Dated June 6, 2017

Rates ranging from 2.375% to 5.000%

Interest Payable June 1 and December 1

Principal Due December 1

**Bonds and Interest
Maturing in the Year
Ending December 31,**

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 500,000	\$ 1,068,125	\$ 1,568,125
2025	520,000	1,048,125	1,568,125
2026	565,000	1,035,775	1,600,775
2027	595,000	1,007,525	1,602,525
2028	655,000	977,775	1,632,775
2029	685,000	945,025	1,630,025
2030	755,000	910,775	1,665,775
2031	780,000	886,237	1,666,237
2032	835,000	860,888	1,695,888
2033	865,000	833,750	1,698,750
2034	940,000	790,500	1,730,500
2035	990,000	743,500	1,733,500
2036	1,070,000	694,000	1,764,000
2037	1,115,000	651,200	1,766,200
2038	1,195,000	606,600	1,801,600
2039	1,245,000	558,800	1,803,800
2040	1,330,000	509,000	1,839,000
2041	1,380,000	455,800	1,835,800
2042	1,475,000	400,600	1,875,600
2043	1,535,000	341,600	1,876,600
2044	1,630,000	280,200	1,910,200
2045	1,695,000	215,000	1,910,000
2046	1,805,000	147,200	1,952,200
2047	1,875,000	75,000	1,950,000
	<u>\$ 26,035,000</u>	<u>\$ 16,043,000</u>	<u>\$ 42,078,000</u>

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