

BLACKSTONE METROPOLITAN DISTRICT
www.blackstonemetro.org
SPECIAL MEETING OF THE BOARD OF DIRECTORS
Thursday, August 14th, 2025 6:00pm

at

The Blackstone Country Club
7777 S. Country Club Pkwy, Aurora Co. 80016 &
VIA Zoom

<https://us06web.zoom.us/j/86071882587?pwd=wbAz6xabO6j6fGXJofc6SDYW39LfjZ.1>

Meeting ID: 860 7188 2587

Passcode: BMD7777

AGENDA

I. ATTENDANCE & CALL TO ORDER

Board Members:

Lisa Monahan	President	Term to May 2027
Kathy Morgan	Vice President	Term to May 2029
Brent Johnston	Treasurer	Term to May 2029
Marty Liles	Secretary	Term to May 2027
Aaron Jones	Assistant Secretary	Term to May 2029

District Consultants/Contractors:

Clint Waldron (WBA)	White Bear Ankele Tanaka & Waldron
Curtis Bourgoquin	Clifton Larson Allen LLP
Beau McMahon	Brightstar District Management
Ben Zand	LandTech

II. DISCLOSURE OF CONFLICTS OF INTEREST

III. AGENDA REVIEW / UPDATES OR APPROVE

IV. LANDSCAPE MAINTENANCE REPORT (Enclosure) (PGS 4-15)

- a. Landscape Maintenance Report and Update on Approved Work Orders – Ben Zand, Account Manager, LandTech
- b. Discuss Dead Trees and Tree Pruning
- c. Consider Work Orders/Proposals
 - i. Proposal for removal of 290 trees. (PG 16)
- d. Review Water Usage Tracking Report
- e. Update on Sav-A-Tree Work

V. **PUBLIC COMMENT**

- a. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes. As a general practice, the Board will not discuss/debate these items, nor will the Board make any decisions on items presented during this time, rather the items for follow up.

VI. **FINANCIAL MATTERS**

- a. Review Unaudited Financial Statements of June 2025 (**enclosure**) (PGS 17-31)
- b. Update on 2024 Audit

VII. **MANAGEMENT REPORT**

- a. District ARC/Violation Report (**enclosure**)
- b. Management Report (**enclosure**)
- c. Discuss Example Light and Pole Installation by Full Spectrum

VIII. **CONSENT AGENDA**

The items listed below are a group of items to be acted on with a single motion and vote by the Board. An item may be removed from the consent agenda to the regular agenda by any Board member. Items on the consent agenda are then voted on by a single motion, second, and vote by the Board.

- a. Approve and Ratify Payment of Claims paid \$346,034.93 (**enclosure**)
- b. Approve June 17th, 2025 Meeting Minutes (**enclosure**)
- c. Approve June 24 Executive Session Minutes (**enclosure**)
- d. Ratify 2024 Annual Report to the City of Aurora (**enclosure**)
- e. Ratify Audit Engagement Letter with WIPFLI, LLP to Prepare 2024 Audit Services (**enclosure**)

IX. **COMMITTEE REPORTS**

- a. Landscape Committee
- b. Architectural/Design Review
 - i. Appoint April Wertheimer to Committee
 - ii. Designer company discussion
 - iii. Committee Authority to approve different tones within approved schemes
 - iv. Discuss and Consider Approval of Amended and Restated Resolution regarding Policies, Procedures, and Penalties for the Enforcement of the Governing Documents
- c. Social Committee
 - i. Sale of Freezer discussion
- d. Technology Committee
 - i. Sale of TV discussion

X. **LEGAL MATTERS**

- a. Procurement Policy discussion
- b. Discuss Amendment to Credit Card Policy

XI. DIRECTOR'S ITEMS

- a. Welcome Letter from District Board
- b. Ratification of the purchase of 2 soccer goals \$6,190.00
- c. Park Signage for e-bikes and Scooters
 - i. Consideration of Rules and Regulations updates.
- d. Consideration of 2 Settlement Offers
- e. Capital Projects discussion -pending working session.
- f. Brightstar renewal discussion – pending working session.

XII. PUBLIC COMMENT

Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes. As a general practice, the Board will not discuss/debate these items, nor will the Board make any decisions on items presented during this time, rather the items for follow up. Please click on the raise hand during the time of Public Comment.

XIII. OTHER BUSINESS

XIV. ADJOURNMENT

August 2025 Report

Tuesday, August 5, 2025

Prepared For Blackstone Metro District



Item 1

Blackstone Monument Sign on 8/5/2025.
Can provide a proposal to install additional shrubs in this area.



Item 2

Hilltop Park on 8/5/2025.



Item 3

Country Club Park on 8/5/2025. The thistles in the grass will be sprayed as a part of the next turf fertilization and weed control application on 8/6/2025 - 8/8/2025.



Item 4

Canyon Park on 8/5/2025.



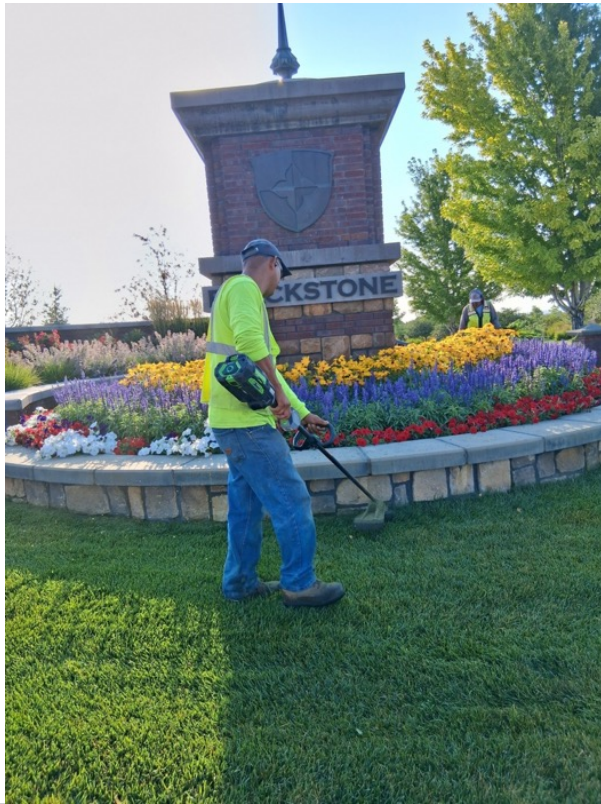
Item 5

“Bench Bed” flowers along Mineral drive.



Item 6

Flowers and shrubs in the “tear drop island” and the roundabout at Mineral and Blackstone pkwy.



Item 7

Maintenance crew at work with flowers in an entryway bed in the background.



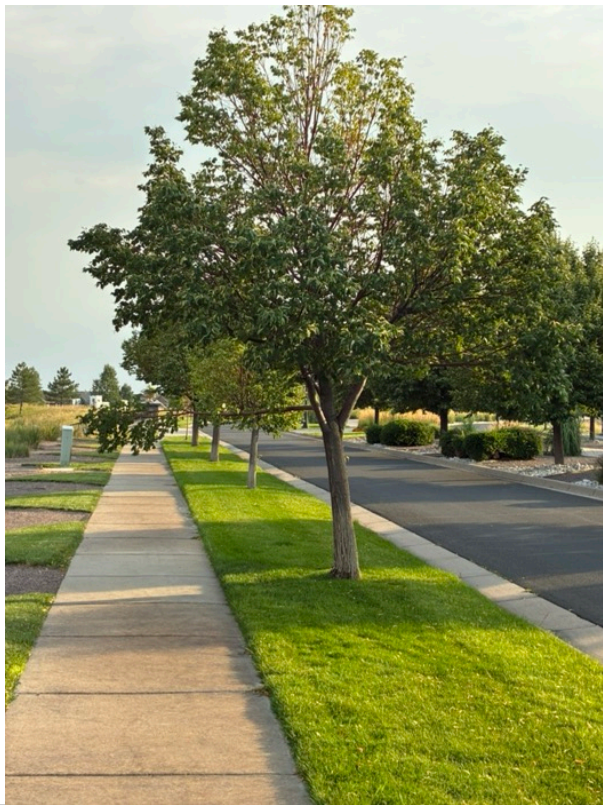
Item 8

Weeds being pulled out of flower bed near the Smokey Hill entrance.



Item 9

Flowers and ornamental grasses in the “moon shaped beds” on Country Club pkwy.



Item 10

Low hanging branch spotted by crew.
Addressed on 8/5/2025.



Item 11

Pine tree branches removed by crew to improve line of sight.



Item 12

Turf area along Blackstone pkwy.



Item 13

Weed free beds and nice looking ornamental grasses along Country Club pkwy.



Item 14

Picture of sidewalk in median looking south along Blackstone pkwy.



Item 15

Median along Blackstone pkwy.



Item 16

Grass area along Country Club pkwy.



Item 17

Perimeter landscaping along Smokey Hill looking eastward.



Item 18

Large dead tree knocked over, possibly by a vehicle. Landtech crews addressed this first thing on August 5th.

Item 19

Irrigation Repairs

6/13/2025: Replaced clogged nozzles at 7882 Country Club Pkwy.

Cleaned stuck valve and repaired drip lines in the median by the clubhouse.

Replaced broken head and nozzle in front of 7588 Country Club Parkway.

Customer reported a rotorhead that was hitting a bush in their backyard. This was replaced since it was malfunctioning near Mineral Drive and Powhatan Road.

6/18/2025: Replaced drip valve in median in front of clubhouse. Along E. Smoky Hill Parkway replaced 2 pop-up heads. Replace plugged micro jet heads for the flower bed at Blackstone Parkway and Mineral Drive. Replaced a ball valve at the end of the drip line that was broken at Smoky Hill and Monaghan Road.

6/25/2025: Replaced four nozzles in the median along S. Country Club Parkway. Two nozzles in the median along Mineral Drive near a light post. A mainline leak and repair along S. Country Club Parkway. Two pop-up heads along E. Alder drive in front of the park. Replace one solenoid valve along Smoky Hill. Replaced one rotor on the hill at Hilltop Park and one rotor near the east sidewalk.

7/2/2025: Troubleshooting a valve that wasn't running, replaced the burned out solenoid. Stuck valve along S. Country Club Parkway was repaired. Two pop-ups in front of the flowers along the sidewalk on S. Blackstone Parkway. Irrigation wire repair required by the Smoky Hill entrance to water the grass.

7/7/2025: This invoice was for our irrigation's techs time to help with getting the bathrooms water tanks filled for the party at Country Club Park.

7/10/2025: Six nozzles along the sidewalk along Country Club Parkway were replaced. One nozzle replaced along the sidewalk at E. Friends Pl. and E. Mineral Dr. Replace broken head and plugged nozzles in front of the house by 8230 Blackstone Parkway. Replace the diaphragm of a drip valve along S. Country Club Parkway. Replaced burned out solenoid near 8231 South Whitecrow St. and one along Monaghan Road. Replaced plugged MPR nozzles by the Smoky Hill entrance.

7/16/2025: Replace broken heads and nozzles in front of 7649 S. Country Club Parkway. Replaced rotorhead that wasn't rotating near 7598 Country Club Parkway. Replaced plug nozzles at corner of Country Club Parkway and S. Robertsdale Court. Replaced broken heads and nozzles near 8175 S. Van Driver Way. Replaced one valve behind the Blackstone monument sign and replaced two pop-ups long sidewalk.

7/26/2025: Replace damage valve east of Canyon Park on S. Blackstone Parkway.

7/29/2025: Replaced four nozzles at the Hilltop Park and three along South Valley headway. Flowers near the mineral roundabout had one pop-up and two nozzles replaced. One pop-up head was replaced in the median near Canyon Park.

Item 20

Ongoing Services

- Weekly services for mowing and weeding. includes weekly servicing of dog stations.
- Weekly irrigation checks and repairs.
- 3rd fertilization and weed control application of turf grass areas.
- Beauty band mowing of native grass.
- Line of sight clearing around the community.
- Additional planter pots are in production and have been for a few weeks. Vendor informed me the lead time is around 6 weeks, hoping to have these in August for installation. A proposal for the soil and additional flowers to fill these will be provided to you soon.

Completed services:

- Second native broadleaf weed application.
- First full native mow of the property.

Upcoming services:

- Second pruning of the property. This is for shrubs and removing tree suckers, and low hanging branches that are obstructing the sidewalks.
 - Final full native mow of the season around October.
 - We have received the warranty replacements from SavATree. They want us to wait till we are out of the warmest part of the season to install these. September is a realistic timeline for this that allows these trees to be installed with enough time for them to establish.
-



Tree Removal & Dead Branches in Canopy Removal

Date 7/31/2025
Customer Beau McMahon | Brightstar Management Group | 9351 Grant Street, Suite 500 | Thornton, CO 80229
Property Blackstone Metro District | 7777 S. Country Club Pkwy | Aurora, CO 80016
Billing Email curtis.bourgouin@claconnect.com

Dear Beau,

Landtech has provided the price below to cut down to grade and dispose of all the dead trees located in and around the common areas of the Blackstone Metro District. As a part of this scope we will also remove/prune the dead branches out of the canopy of approximately 290 trees located around the community.

The total cost includes all labor, equipment, and dump fees.

Description

Tree Removal

Items	Quantity	Unit		
Labor, Equipment & Dump Fees	1.00	LS		
			Tree Removal:	\$9,875.00
			PROJECT TOTAL:	\$9,875.00

Terms & Conditions

We appreciate your time in considering Landtech Contractors, LLC. for this project. If you should have any questions or require additional information, please do not hesitate to call. Price will be honored for 30 days from proposal date. Sales tax will be charged on selling price of all materials at local rates unless tax exempt.

By _____

Ben Zand

Date 7/31/2025 _____

Landtech Contractors, LLC

By _____

Date _____

Blackstone Metro District

BLACKSTONE METROPOLITAN DISTRICT
FINANCIAL STATEMENTS
JUNE 30, 2025

Draft

**Blackstone Metro District
Balance Sheet - Governmental Funds
June 30, 2025**

	<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	\$ 42,176.35	\$ 115,889.39	\$ -	\$ -	\$ -	\$ 158,065.74
Colostrust	3,357,731.94	36,519.90	1,922,375.41	822,292.61	16,477.38	6,155,397.24
Accounts Receivable	-	92,233.19	-	-	-	92,233.19
Receivable from County Treasurer	570,884.31	-	463,947.55	-	130,140.49	1,164,972.35
Total Assets	<u>\$ 3,970,792.60</u>	<u>\$ 244,642.48</u>	<u>\$ 2,386,322.96</u>	<u>\$ 822,292.61</u>	<u>\$ 146,617.87</u>	<u>\$ 7,570,668.52</u>
Liabilities						
Accounts Payable	\$ 93,620.02	\$ 130,206.26	\$ -	\$ -	\$ 146,617.87	\$ 370,444.15
Prepaid assessments	-	89,826.68	-	-	-	89,826.68
Total Liabilities	<u>93,620.02</u>	<u>220,032.94</u>	<u>-</u>	<u>-</u>	<u>146,617.87</u>	<u>460,270.83</u>
Fund Balances	<u>3,877,172.58</u>	<u>24,609.54</u>	<u>2,386,322.96</u>	<u>822,292.61</u>	<u>-</u>	<u>7,110,397.69</u>
Liabilities and Fund Balances	<u>\$ 3,970,792.60</u>	<u>\$ 244,642.48</u>	<u>\$ 2,386,322.96</u>	<u>\$ 822,292.61</u>	<u>\$ 146,617.87</u>	<u>\$ 7,570,668.52</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 June 30, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Prior YTD</u>
Revenues				
Property taxes	\$ 1,542,526.00	\$ 1,515,854.93	\$ 26,671.07	\$ 1,490,261.22
Specific ownership taxes	92,552.00	50,611.60	41,940.40	53,773.80
Interest Income	100,000.00	67,530.35	32,469.65	61,387.32
Other Revenue	-	625.47	(625.47)	45,633.15
Total Revenue	<u>1,735,078.00</u>	<u>1,634,622.35</u>	<u>100,455.65</u>	<u>1,651,055.49</u>
Expenditures				
Accounting	65,000.00	33,077.54	31,922.46	35,333.58
Auditing	7,000.00	-	7,000.00	-
County Treasurer's Fee	23,138.00	22,740.85	397.15	23,022.24
Directors' fees	6,000.00	2,300.00	3,700.00	1,700.00
Director and meeting expense	2,000.00	210.00	1,790.00	-
Insurance	40,000.00	36,837.00	3,163.00	34,125.00
Legal	80,000.00	87,656.55	(7,656.55)	36,467.64
Miscellaneous	2,000.00	1,731.56	268.44	736.93
Payroll taxes	459.00	175.95	283.05	130.05
Election	40,000.00	28,626.95	11,373.05	45.10
Website	5,000.00	1,500.00	3,500.00	2,276.76
Contingency	26,403.00	-	26,403.00	-
Total Expenditures	<u>297,000.00</u>	<u>214,856.40</u>	<u>82,143.60</u>	<u>133,837.30</u>
Other Financing Sources (Uses)				
Transfers to other fund	(1,204,060.00)	(292,993.64)	(911,066.36)	(30,314.75)
Total Other Financing Sources (Uses)	<u>(1,204,060.00)</u>	<u>(292,993.64)</u>	<u>(911,066.36)</u>	<u>(30,314.75)</u>
Net Change in Fund Balances	234,018.00	1,126,772.31	(892,754.31)	1,486,903.44
Fund Balance - Beginning	2,718,189.00	2,750,400.27	(32,211.27)	1,832,655.19
Fund Balance - Ending	<u>\$ 2,952,207.00</u>	<u>\$ 3,877,172.58</u>	<u>\$ (924,965.58)</u>	<u>\$ 3,319,558.63</u>

Blackstone Metro District
Special Revenue Fund Statement of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Prior YTD</u>
Revenues				
Operations fee (homeowners)	\$ 589,380.00	\$ 291,093.19	\$ 298,286.81	\$ 287,484.42
Operations fee (vacant lots)	2,604.00	-	2,604.00	9,526.00
Working capital	30,000.00	-	30,000.00	8,165.00
Design review fees	2,000.00	465.00	1,535.00	775.00
Legal collection fees	30,000.00	24,753.00	5,247.00	16,044.07
Violations and late fees	10,000.00	3,839.96	6,160.04	2,366.14
Interest Income	800.00	555.22	244.78	672.68
Other Revenue	10,000.00	4,311.87	5,688.13	9,618.91
Total Revenue	<u>674,784.00</u>	<u>325,018.24</u>	<u>349,765.76</u>	<u>334,652.22</u>
Expenditures				
Facilities management - contract	57,960.00	28,200.00	29,760.00	26,475.00
Facilities management - costs	25,000.00	17,172.01	7,827.99	7,512.21
Miscellaneous	5,000.00	30.00	4,970.00	1,739.02
Security	24,000.00	11,250.00	12,750.00	-
Irrigation repairs and improvements	50,000.00	19,000.26	30,999.74	11,061.33
Landscape improvements	50,000.00	-	50,000.00	-
Landscape maintenance - contract	408,000.00	200,800.00	207,200.00	133,300.00
Tree and shrub maintenance	25,000.00	-	25,000.00	-
Snow removal	35,000.00	-	35,000.00	-
Grounds maintenance	25,000.00	3,490.39	21,509.61	5,552.42
Holiday lighting	25,000.00	221.50	24,778.50	507.00
Lighting	10,000.00	7,133.33	2,866.67	2,247.00
Playground inspection and repairs	10,000.00	-	10,000.00	3,300.00
Water	170,000.00	35,126.13	134,873.87	52,986.50
Gas and electric	22,000.00	7,554.87	14,445.13	7,661.22
Community activities	60,000.00	9,411.70	50,588.30	25,978.80
Design review	10,000.00	-	10,000.00	2,500.00
Legal - collections	30,000.00	23,628.20	6,371.80	13,942.29
Trash collection	180,000.00	91,958.37	88,041.63	117,905.55
Contingency	36,040.00	-	36,040.00	-
Total Expenditures	<u>1,258,000.00</u>	<u>454,976.76</u>	<u>803,023.24</u>	<u>412,668.34</u>
Other Financing Sources (Uses)				
Transfers from other funds	575,000.00	141,332.75	433,667.25	-
Total Other Financing Sources (Uses)	<u>575,000.00</u>	<u>141,332.75</u>	<u>433,667.25</u>	<u>-</u>
Net Change in Fund Balances	(8,216.00)	11,374.23	(19,590.23)	(78,016.12)
Fund Balance - Beginning	28,937.00	13,235.31	15,701.69	33,345.60
Fund Balance - Ending	<u>\$ 20,721.00</u>	<u>\$ 24,609.54</u>	<u>\$ (3,888.54)</u>	<u>\$ (44,670.52)</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.

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 June 30, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Prior TYD</u>
Revenues				
Property taxes	\$ 1,256,873.00	\$ 1,235,140.52	\$ 21,732.48	\$ 1,208,502.96
Specific ownership taxes	75,412.00	33,495.41	41,916.59	35,583.91
Interest Income	75,000.00	42,438.25	32,561.75	56,690.36
Total Revenue	<u>1,407,285.00</u>	<u>1,311,074.18</u>	<u>96,210.82</u>	<u>1,300,777.23</u>
Expenditures				
County Treasurer's Fee	18,853.00	18,529.60	323.40	18,108.06
Paying agent fees	450.00	-	450.00	450.00
Bond interest	1,048,125.00	524,062.50	524,062.50	534,062.50
Bond principal	520,000.00	-	520,000.00	-
Contingency	12,572.00	-	12,572.00	-
Total Expenditures	<u>1,600,000.00</u>	<u>542,592.10</u>	<u>1,057,407.90</u>	<u>552,620.56</u>
Net Change in Fund Balances	(192,715.00)	768,482.08	(961,197.08)	748,156.67
Fund Balance - Beginning	1,625,884.00	1,617,840.88	8,043.12	1,779,147.78
Fund Balance - Ending	<u>\$ 1,433,169.00</u>	<u>\$ 2,386,322.96</u>	<u>\$ (953,153.96)</u>	<u>\$ 2,527,304.45</u>

Blackstone Metro District
Capital Projects Fund Schedule of Revenues, Expenditures and Changes in
Fund Balances - Budget and Actual
For the Period Ending June 30, 2025

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Prior YTD</u>
Revenues				
Interest Income	\$ 29,000.00	\$ 16,249.18	\$ 12,750.82	\$ 14,068.12
Total Revenue	<u>29,000.00</u>	<u>16,249.18</u>	<u>12,750.82</u>	<u>14,068.12</u>
Expenditures				
Capital outlay	500,000.00	-	500,000.00	-
Entryways/roundabouts	-	1,706.46	(1,706.46)	52,035.86
Total Expenditures	<u>500,000.00</u>	<u>1,706.46</u>	<u>498,293.54</u>	<u>52,035.86</u>
Other Financing Sources (Uses)				
Transfers from other funds	629,060.00	151,660.89	477,399.11	30,314.75
Total Other Financing Sources (Uses)	<u>629,060.00</u>	<u>151,660.89</u>	<u>477,399.11</u>	<u>30,314.75</u>
Net Change in Fund Balances	158,060.00	166,203.61	(8,143.61)	(7,652.99)
Fund Balance - Beginning	656,089.00	656,089.00	-	450,000.00
Fund Balance - Ending	<u>\$ 814,149.00</u>	<u>\$ 822,292.61</u>	<u>\$ (8,143.61)</u>	<u>\$ 442,347.01</u>

Draft

Blackstone Metro District
Fund Financials - Capital Projects - Regional Improvement Fund
Fund Balances - Budget and Actual
For the Period Ending June 30, 2025

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Variance</u>	<u>Prior YTD</u>
Revenues				
ARI - Aurora Regional Improvement Tax	\$ 356,609.00	\$ 350,442.93	\$ (6,166.07)	\$ 347,865.63
Other Revenue	5.00	-	(5.00)	-
Total Revenue	<u>356,614.00</u>	<u>350,442.93</u>	<u>(6,171.07)</u>	<u>347,865.63</u>
Expenditures				
County Treasurer's Fee	5,349.00	5,257.36	(91.64)	5,217.68
Regional mill levy - Payment to SARIA	351,265.00	345,185.57	(6,079.43)	342,647.95
Total Expenditures	<u>356,614.00</u>	<u>350,442.93</u>	<u>(6,171.07)</u>	<u>347,865.63</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Draft

Blackstone Metropolitan District
Schedule of Cash Position
June 30, 2025
Updated as of August 4, 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 06/30/2025	\$ 42,176.35	\$ 115,889.39	\$ -	\$ -	\$ -	\$ 158,065.74
Subsequent activity:						
07/01/25 - Bill.com Payment	(23,354.30)	(53,726.42)	-	-	(16,477.38)	(93,558.10)
07/01/25 - Aurora Water Autopay	-	(5,044.56)	-	-	-	(5,044.56)
07/03/25 - Public Storage Autopay	-	(230.00)	-	-	-	(230.00)
07/07/25 - Xcel Autopay	-	(477.93)	-	-	-	(477.93)
07/08/25 - Bill.com Payment	-	(46.53)	-	-	-	(46.53)
07/10/25 - Transfer from HOA	-	24,669.62	-	-	-	24,669.62
07/11/25 - Director Fees	(538.25)	-	-	-	-	(538.25)
07/22/25 - Transfer from ColoTrust	75,674.43	27,707.70	-	-	146,617.87	250,000.00
07/28/25 - Bill.com Payment	(37,579.65)	(64,018.64)	-	-	(130,140.49)	(231,738.78)
07/28/25 - Xcel Autopay	-	(272.92)	-	-	-	(272.92)
07/31/25 - Aurora Water Autopay	-	(8,913.61)	-	-	-	(8,913.61)
<i>Anticipated Bill.com Payment</i>	(23,792.81)	(58,654.14)	-	-	-	(82,446.95)
<i>Anticipated Transfer from Colotrult</i>	-	30,000.00	-	-	-	30,000.00
<i>Anticipated Balance</i>	<u>32,585.77</u>	<u>6,881.96</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,467.73</u>
<u>Colotrult - Savings Account</u>						
Balance as of 06/30/2025	\$ 3,357,820.47	\$ 36,579.98	\$ 1,922,260.66	\$ 822,258.75	\$ 16,477.38	\$ 6,155,397.24
Subsequent activity:						
07/10/25 - Property Taxes	570,884.31	-	463,947.55	-	130,140.49	1,164,972.35
07/22/25 - Transfer to 1st Bank	(75,674.43)	(27,707.70)	-	-	(146,617.87)	(250,000.00)
07/31/25 - Interest Income	14,152.39	-	8,014.54	3,496.97	-	25,663.90
Surplus fund	-	-	(1,000,000.00)	-	-	(1,000,000.00)
<i>Anticipated Transfer to Checking</i>	-	(30,000.00)	-	-	-	(30,000.00)
<i>Anticipated Transfer Between Funds</i>	(21,127.72)	21,127.72	-	-	-	-
<i>Anticipated Balance</i>	<u>3,846,055.02</u>	<u>-</u>	<u>1,394,222.75</u>	<u>825,755.72</u>	<u>-</u>	<u>6,066,033.49</u>
<i>Total by fund</i>	<u>\$ 3,878,640.79</u>	<u>\$ 6,881.96</u>	<u>\$ 1,394,222.75</u>	<u>\$ 825,755.72</u>	<u>\$ -</u>	<u>\$ 6,105,501.22</u>

Yield Information:

Colotrult Prime (June 2025) - 4.2119%
Colotrult Plus (June 2025) - 4.3652%

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 METROPOLITAN DISTRICT
Property Taxes Reconciliation
2025

	Current Year									Prior Year			
	Property Taxes	Delinquent Taxes, Rebates & Abatements	Specific Ownership Taxes	Interest	Treasurer's Fees	Due to County	Senate Backfill	Net Amount Received	% of Total Property Taxes Received		Total Cash Received	% of Total Property Taxes Received	
									Monthly	Y-T-D		Monthly	YTD
January	\$ 7,654.50	\$ -	\$ 13,039.01	\$ -	\$ (114.82)	\$ -	\$ -	\$ 20,578.69	0.24%	0.24%	\$ 29,483.76	0.38%	0.38%
February	1,313,229.28	-	14,147.71	-	(19,698.44)	-	-	1,307,678.55	41.61%	41.85%	1,213,921.43	39.01%	39.39%
March	148,506.64	-	15,302.92	51.50	(2,228.37)	-	-	161,632.69	4.71%	46.56%	208,617.71	6.34%	45.73%
April	314,709.54	-	15,303.24	18.26	(4,720.91)	-	625.47	325,935.60	9.97%	56.53%	342,175.58	9.14%	54.87%
May	148,049.67	-	13,191.87	244.49	(2,224.41)	-	-	159,261.62	4.69%	61.22%	118,453.92	3.31%	58.17%
June	1,169,298.95	-	13,122.26	102.20	(17,551.06)	-	-	1,164,972.35	37.05%	98.27%	1,220,222.85	39.18%	97.35%
July	-	-	-	-	-	-	-	-	0.00%	98.27%	43,797.10	0.87%	98.22%
August	-	-	-	-	-	-	-	-	0.00%	98.27%	18,939.81	0.12%	98.34%
September	-	-	-	-	-	-	-	-	0.00%	98.27%	13,784.01	0.00%	98.34%
October	-	-	-	-	-	-	-	-	0.00%	98.27%	26,988.31	0.27%	98.61%
November	-	-	-	-	-	-	-	-	0.00%	98.27%	20,730.14	0.23%	98.84%
December	-	-	-	-	-	-	-	-	0.00%	98.27%	18,263.91	0.00%	98.84%
\$ 3,101,448.58	\$ -	\$ 84,107.01	\$ 416.45	\$ (46,538.01)	\$ -	\$ 625.47	\$ 3,140,059.50	98.27%	98.27%	\$ 3,275,378.53	98.84%	98.84%	

Taxes Levied	% of Levied	Property Tax Collected	% Collected to Amount Levied
\$ 1,542,526.00	48.88%	\$ 1,515,854.93	98.27%
1,256,873.00	39.82%	1,235,140.52	98.27%
356,609.00	11.30%	350,442.93	98.27%
\$ 3,156,008.00	100.00%	\$ 3,101,438.38	

Property Tax

General Fund	\$ 1,542,526.00	48.88%	\$ 1,515,854.93	98.27%
Debt Service Fund	1,256,873.00	39.82%	1,235,140.52	98.27%
Regional	356,609.00	11.30%	350,442.93	98.27%
	\$ 3,156,008.00	100.00%	\$ 3,101,438.38	

Specific Ownership Tax

General Fund	\$ 92,552.00	55.10%	\$ 50,611.60	54.68%
Debt Service Fund	75,412.00	44.90%	33,495.41	44.42%
	\$ 167,964.00	100.00%	\$ 84,107.01	

Treasurer's Fees

General Fund	\$ 23,138.00	48.88%	\$ 22,740.85	98.28%
Debt Service Fund	18,853.00	39.82%	18,529.60	98.28%
Regional	5,349.00	11.30%	5,257.36	98.29%
	\$ 47,340.00	100.00%	\$ 46,527.81	

Due To SARIA From 2024	\$ -
Pledged Ptax Collected	345,185.57
Payments to SARIA	345,185.57
Due To SARIA	\$ 0.00

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 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 by order and decree of the District Court for Arapahoe County on November 27, 2002, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Second Amended and Restated Service Plan approved on July 26, 2010.

The District was established to provide sanitation, water, streets, traffic and safety controls, parks and recreation, and other related improvements for the benefit of the taxpayers and service users within the Districts' boundaries.

As of December 31, 2015, the District had remaining voted debt authorization of approximately \$1,981,510,000. The District has not budgeted to issue any new debt during 2025. 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 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.

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.

**BLACKSTONE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2025, SB22-238, SB23B-001, SB 24-233, 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, which is dated August 6, 2004, the District is required to impose a 1.000 mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the ARI Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time. The District is a participant in the South Aurora Regional Improvement Authority. Revenues collected and held under the ARI mill levy will be held in a segregated account for the benefit of the Authority. The required mill levy after the twentieth year is 5.000 as adjusted. The adjusted mill levy for 2025 is 6.242.

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 6.0% of the property taxes collected.

Operations Fee

The District imposes a monthly operations fee on homeowners and vacant lot owners. The fee varies between the two types of owners based on applicable costs to operate the landscape and maintenance of the District property. The fees and associated expenditures are tracked in the Operations Fee fund.

Interest Income

Interest earned on the District's available funds has been estimated based on historical earnings.

**BLACKSTONE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

General, Administrative, and Operations Expenditures

Administrative expenditures include the services necessary to maintain the District's administrative viability such as legal, accounting, audit, managerial, insurance, banking, meeting expense and other administrative expenses. Additionally, the operations expenditures to maintain District property are detailed in the Operations Fee fund.

County Treasurer's Fees

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

Capital Outlay

The District anticipates infrastructure improvements as displayed on page 6 of the Budget.

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2017 General Obligation Refunding Bonds. The District's current debt service schedule is attached.

See related notes below under Debt and Leases.

Debt and Leases

On June 6, 2017 the District issued General Obligation Refunding Bonds Series 2017 in the amount of \$27,415,000. The proceeds from the sale of the 2017 Bonds were used to (i) refund the District's outstanding Limited Tax (Convertible to Unlimited Tax) General Obligation Bonds, Series 2005A, (ii) fund an initial deposit of \$1,000,000 to the Surplus Account, and (iii) pay certain costs of issuance of the Bonds.

The Series 2017 Bonds bear interest at rates ranging from 2.375% to 5.000%, payable semi-annually on June 1 and December 1, beginning on December 1, 2017. Annual mandatory sinking fund principal payments are due on December 1, beginning on December 1, 2019. The Series 2017 Bonds mature on December 1, 2047. The Series 2017 Bonds are subject to optional and mandatory sinking fund redemption prior to maturity.

The Series 2017 Bonds are a general obligation of the District. The full faith and credit of the District are pledged for the payment of the principal of, premium, if any and interest on the Bonds. Without limiting the foregoing, the Pledged Revenue is pledged to the payment of the Bonds, on a parity with Parity Bonds, if any. "Pledged Revenue" is defined in the Bond Resolution to mean: (i) all amounts derived by the District from imposition of the Required Mill Levy and, to the extent not applied to the payment or refunding of the Series 2005A Bonds, the debt service mill levy imposed by the District in 2016 (less costs of collection and any tax refunds or abatements authorized by or on behalf of the County); and (ii) Specific Ownership Taxes. The Series 2017 Bonds are secured by amounts held by the District in the Surplus Account, if any. All of the Series 2017 Bonds shall be additionally secured by a Bond Insurance Policy issued by National Public Finance Guarantee Corp, rated A by Standard & Poor's.

The District has no operating or capital leases.

**BLACKSTONE METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserves

The District has provided an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

Draft

**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

<u>Bonds and Interest Maturing in the Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 25,535,000</u>	<u>\$ 14,974,875</u>	<u>\$ 40,509,875</u>

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