BLACKSTONE METROPOLITAN DISTRICT

www.blackstonemetro.org

NOTICE OF SPECIAL MEETING AND AGENDA

Lisa Monahan, President	Term to May 2027
Kathy Morgan, Vice President	Term to May 2029
Brent Johnston, Treasurer	Term to May 2029
Melanie Torno, Assistant Secretary	Term to May 2027
April Wertheimer, Secretary	Term to May 2029

DATE: October 19, 2026 (Monday)
TIME: 6:00 P.M.

VIA ZOOM ONLY
ttps://brightstarcolorado.zoom.us/j/81771812199
Meeting ID: 817 7181 2199
Dial-In: (719) 359-4580

I. CALL TO ORDER

II. DECLARATION OF QUORUM/DIRECTOR CONFLICT OF INTEREST DISCLOSURES/AFFIRMATION OF QUALIFICATION

III. APPROVAL OF AGENDA

IV. 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 than the items for follow up.

V. BUDGET WORKSHOP

VI. OTHER BUSINESS

VII. ADJOURNMENT

BLACKSTONE METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2027

BLACKSTONE METROPOLITAN DISTRICT
SUMMARY
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 5,055,555	$ 5,650,310	$ 5,970,601	$ 5,970,601	$ 5,935,947
REVENUES					
Property taxes	2,802,273	2,709,690	2,695,274	2,709,690	2,735,362
Specific ownership taxes	171,537	149,033	99,045	148,568	154,319
ARI - Aurora Regional Improvement Tax	356,975	348,887	347,030	348,887	351,020
Interest Income	274,307	180,800	174,713	262,290	231,000
Operations fee (homeowners)	624,060	608,304	458,081	608,304	608,304
Working capital	39,888	-	12,361	12,361	15,000
Design review fees	100	2,000	2,185	2,185	2,500
Legal collection fees	46,095	30,000	19,896	30,000	32,000
Violations and late fees	9,930	10,000	6,045	10,000	10,000
Other Revenue	3,997	10,005	17,062	17,062	13,772
Total revenues	4,329,162	4,048,719	3,831,692	4,149,347	4,153,277
TRANSFERS IN	666,649	1,807,301	552,589	1,857,301	1,320,809
Total funds available	10,051,366	11,506,330	10,354,882	11,977,249	11,410,033
EXPENDITURES					
General Fund	297,173	293,000	217,635	262,337	325,000
Debt Service Fund	1,587,459	1,636,000	537,703	1,621,133	1,635,000
Capital Projects Fund	8,471	1,000,000	139,884	594,806	1,120,000
Capital Projects - Regional Improvement Fund	356,975	348,892	347,030	348,887	352,020
Operations Fee Fund	1,164,038	1,281,000	950,088	1,356,838	1,133,100
Total expenditures	3,414,116	4,558,892	2,192,340	4,184,001	4,565,120
TRANSFERS OUT	666,649	1,807,301	552,589	1,857,301	1,320,809
Total expenditures and transfers out requiring appropriation	4,080,765	6,366,193	2,744,929	6,041,302	5,885,929
ENDING FUND BALANCES	$ 5,970,601	$ 5,140,137	$ 7,609,953	$ 5,935,947	$ 5,524,104
EMERGENCY RESERVE	$ 75,700	$ 66,700	$ 61,500	$ 69,100	$ 67,000
AVAILABLE FOR OPERATIONS	3,531,354	2,785,194	4,301,814	3,035,718	2,974,525
SERIES 2017 SURPLUS FUND	1,042,125	1,042,125	1,042,125	1,042,125	1,042,125
CAPITAL PROJECTS RESERVE	833,464	1,031,354	917,643	1,465,123	1,333,350
TOTAL RESERVE	$ 5,482,643	$ 4,925,373	$ 6,323,082	$ 5,612,066	$ 5,417,000

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
ASSESSED VALUATION					
Residential	$ 53,611,592	$ 52,039,130	$ 52,039,130	$ 52,039,130	$ 52,481,262
Commercial	1,563,613	1,548,351	1,548,351	1,548,351	1,433,659
State assessed	10,470	10,410	10,410	10,410	11,570
Vacant land	359,275	306,376	306,376	306,376	295,029
Personal property	1,585,608	1,395,495	1,395,495	1,395,495	1,602,170
Natural Resources	33	41	41	41	40
Certified Assessed Value	$ 57,130,591	$ 55,299,803	$ 55,299,803	$ 55,299,803	$ 55,823,730
MILL LEVY					
General	27.000	25.000	25.000	25.000	24.500
Debt Service	22.000	24.000	24.000	24.000	24.500
ARI	6.242	6.309	6.309	6.309	6.288
Total mill levy	55.242	55.309	55.309	55.309	55.288
PROPERTY TAXES					
General	$ 1,542,526	$ 1,382,495	$ 1,382,495	$ 1,382,495	$ 1,367,681
Debt Service	1,256,873	1,327,195	1,327,195	1,327,195	1,367,681
ARI	356,609	348,887	348,886	348,887	351,020
Levied property taxes	3,156,008	3,058,577	3,058,576	3,058,577	3,086,382
Adjustments to actual/rounding	3,240	-	(16,272)	-	-
Budgeted property taxes	$ 3,159,248	$ 3,058,577	$ 3,042,304	$ 3,058,577	$ 3,086,382
BUDGETED PROPERTY TAXES					
General	**$ 1,544,110**	**$ 1,382,495**	**$ 1,375,141**	**$ 1,382,495**	**$ 1,367,681**
Debt Service	**1,258,163**	**1,327,195**	**1,320,133**	**1,327,195**	**1,367,681**
ARI	**356,975**	**348,887**	**347,030**	**348,887**	**351,020**
	$ 3,159,248	**$ 3,058,577**	**$ 3,042,304**	**$ 3,058,577**	**$ 3,086,382**

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
GENERAL FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 2,752,777	$ 3,373,763	$ 3,585,254	$ 3,585,254	$ 3,084,318
REVENUES					
Property taxes	1,544,110	1,382,495	1,375,141	1,382,495	1,367,681
Specific ownership taxes	103,223	76,037	56,067	84,101	85,935
Interest Income	148,341	100,000	101,060	151,590	130,000
Other Revenue	625	-	516	516	-
Total revenues	1,796,299	1,558,532	1,532,784	1,618,702	1,583,616
Total funds available	4,549,076	4,932,295	5,118,038	5,203,956	4,667,934
EXPENDITURES					
General and administrative					
Accounting	65,290	70,000	49,868	70,000	73,000
Auditing	6,996	7,500	7,420	7,420	7,700
County Treasurer's Fee	23,176	20,737	20,642	20,737	20,515
Director and meeting expense	1,887	2,000	2,390	3,000	2,500
Directors' fees	4,700	6,000	3,800	6,000	6,000
Election	28,877	-	80	80	30,000
Insurance	36,837	40,000	40,685	40,685	45,000
Legal	125,818	110,000	89,815	110,000	115,000
Miscellaneous	1,732	2,000	688	2,000	2,000
Payroll taxes	360	459	291	459	459
Website	1,500	5,000	1,956	1,956	5,000
Contingency	-	29,304	-	-	17,826
Total expenditures	297,173	293,000	217,635	262,337	325,000
TRANSFERS OUT					
Transfers to other fund	666,649	1,807,301	552,589	1,857,301	1,320,809
Total expenditures and transfers out requiring appropriation	963,822	2,100,301	770,224	2,119,638	1,645,809
ENDING FUND BALANCES	$ 3,585,254	$ 2,831,994	$ 4,347,814	$ 3,084,318	$ 3,022,125
EMERGENCY RESERVE	$ 53,900	$ 46,800	$ 46,000	$ 48,600	$ 47,600
AVAILABLE FOR OPERATIONS	3,531,354	2,785,194	4,301,814	3,035,718	2,974,525
TOTAL RESERVE	$ 3,585,254	$ 2,831,994	$ 4,347,814	$ 3,084,318	$ 3,022,125

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
OPERATIONS FEE FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 28,849	$ 19,700	$ 104,888	$ 104,888	$ 98,342
REVENUES					
Operations fee (homeowners)	624,060	608,304	458,081	608,304	608,304
Working capital	39,888	-	12,361	12,361	15,000
Design review fees	100	2,000	2,185	2,185	2,500
Legal collection fees	46,095	30,000	19,896	30,000	32,000
Violations and late fees	9,930	10,000	6,045	10,000	10,000
Interest Income	1,644	800	387	800	1,000
Other Revenue	3,372	10,000	16,546	16,546	12,772
Total revenues	725,089	661,104	515,501	680,196	681,576
TRANSFERS IN					
Transfers from other funds	514,988	620,096	354,699	670,096	372,582
Total funds available	1,268,926	1,300,900	975,088	1,455,180	1,152,500
EXPENDITURES					
Operations and Maintenance					
Community activities	37,489	60,000	29,692	60,000	60,000
Design review	2,590	10,000	9,780	9,780	10,000
Facilities management - contract	57,600	58,800	40,180	58,800	60,500
Facilities management - costs	35,494	30,000	10,635	30,000	30,000
Legal - collections	39,872	30,000	18,916	30,000	30,000
Miscellaneous	79	5,000	61	61	5,000
Security	40,500	24,000	1,302	24,000	30,468
Contingency	-	33,200	-	-	30,032
Total Operations and Maintenance	213,624	251,000	110,566	212,641	256,000
Landscape Maintenance					
Irrigation repairs and improvements	55,118	60,000	40,420	60,000	60,000
Landscape improvements	25,849	50,000	131,026	150,000	50,000
Landscape maintenance - contract	403,300	408,000	197,933	280,000	232,100
Tree and shrub maintenance	47,529	25,000	178,872	190,000	50,000
Total Landscape Maintenance	531,796	543,000	548,251	680,000	392,100
Grounds & Park Maintenance					
Grounds maintenance	9,253	25,000	5,593	10,000	10,000
Holiday lighting	6,196	25,000	1,196	10,000	10,000
Lighting	44,110	10,000	14,197	14,197	15,000
Playground inspection and repairs	-	10,000	36,249	45,000	45,000
Snow removal	-	35,000	-	10,000	15,000
Total Grounds & Park Maintenance	59,559	105,000	57,235	89,197	95,000
Utilities					
Gas and electric	13,395	22,000	7,940	15,000	20,000
Trash collection	203,612	180,000	134,610	180,000	180,000
Water	142,052	180,000	91,486	180,000	190,000
Total Utilities	359,059	382,000	234,036	375,000	390,000
Total expenditures	1,164,038	1,281,000	950,088	1,356,838	1,133,100
Total expenditures and transfers out requiring appropriation	1,164,038	1,281,000	950,088	1,356,838	1,133,100
ENDING FUND BALANCES	$ 104,888	$ 19,900	$ 25,000	$ 98,342	$ 19,400
EMERGENCY RESERVE	$ 21,800	$ 19,900	$ 15,500	$ 20,500	$ 19,400
TOTAL RESERVE	$ 21,800	$ 19,900	$ 15,500	$ 20,500	$ 19,400

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
DEBT SERVICE FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 1,617,840	$ 1,442,698	$ 1,446,995	$ 1,446,995	$ 1,288,164
REVENUES					
Property taxes	1,258,163	1,327,195	1,320,133	1,327,195	1,367,681
Specific ownership taxes	68,314	72,996	42,978	64,467	68,384
Interest Income	90,137	50,000	47,093	70,640	60,000
Total revenues	1,416,614	1,450,191	1,410,204	1,462,302	1,496,065
Total funds available	3,034,454	2,892,889	2,857,199	2,909,297	2,784,229
EXPENDITURES					
Debt Service					
Bond interest	1,048,125	1,035,775	517,887	1,035,775	1,007,525
Bond principal	520,000	565,000	-	565,000	595,000
County Treasurer's Fee	18,884	19,908	19,816	19,908	20,515
Paying agent fees	450	450	-	450	450
Contingency	-	14,867	-	-	11,510
Total expenditures	1,587,459	1,636,000	537,703	1,621,133	1,635,000
Total expenditures and transfers out requiring appropriation	1,587,459	1,636,000	537,703	1,621,133	1,635,000
ENDING FUND BALANCES	$ 1,446,995	$ 1,256,889	$ 2,319,496	$ 1,288,164	$ 1,149,229
SERIES 2017 SURPLUS FUND	$ 1,042,125	$ 1,042,125	$ 1,042,125	$ 1,042,125	$ 1,042,125
TOTAL RESERVE	$ 1,042,125	$ 1,042,125	$ 1,042,125	$ 1,042,125	$ 1,042,125

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ 656,089	$ 814,149	$ 833,464	$ 833,464	$ 1,465,123
REVENUES					
Interest Income	34,185	30,000	26,173	39,260	40,000
Total revenues	34,185	30,000	26,173	39,260	40,000
TRANSFERS IN					
Transfers from other funds	151,661	1,187,205	197,890	1,187,205	948,227
Total funds available	841,935	2,031,354	1,057,527	2,059,929	2,453,350
EXPENDITURES					
Capital Projects					
Capital outlay	6,765	365,000	-	365,000	1,000,000
Entryways/roundabouts	1,706	-	4,156	4,156	-
GIS mapping	-	-	-	-	20,000
Legal	-	5,000	5,165	5,165	-
Lighting	-	-	82,000	82,000	-
Monument	-	130,000	40,078	130,000	-
Pavilion	-	500,000	8,485	8,485	-
Water Meter tap fees	-	-	-	-	100,000
Total expenditures	8,471	1,000,000	139,884	594,806	1,120,000
Total expenditures and transfers out requiring appropriation	8,471	1,000,000	139,884	594,806	1,120,000
ENDING FUND BALANCES	$ 833,464	$ 1,031,354	$ 917,643	$ 1,465,123	$ 1,333,350
CAPITAL PROJECTS RESERVE	$ 833,464	$ 1,031,354	$ 917,643	$ 1,465,123	$ 1,333,350
TOTAL RESERVE	$ 833,464	$ 1,031,354	$ 917,643	$ 1,465,123	$ 1,333,350

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
CAPITAL PROJECTS - REGIONAL IMPROVEMENT FUND
2027 BUDGET
WITH 2025 ACTUAL AND 2026 ESTIMATED
For the Years Ended and Ending December 31,

10/14/26

	ACTUAL 2025	BUDGET 2026	ACTUAL 8/31/2026	ESTIMATED 2026	BUDGET 2027
BEGINNING FUND BALANCES	$ -	$ -	$ -	$ -	$ -
REVENUES					
ARI - Aurora Regional Improvement Tax	356,975	348,887	347,030	348,887	351,020
Other Revenue	-	5	-	-	1,000
Total revenues	356,975	348,892	347,030	348,887	352,020
Total funds available	356,975	348,892	347,030	348,887	352,020
EXPENDITURES					
General and Administrative					
County Treasurer's Fee	5,358	5,233	5,209	5,233	5,265
Regional mill levy - Payment to SARIA	351,617	343,659	341,821	343,654	345,755
Contingency	-	-	-	-	1,000
Total expenditures	356,975	348,892	347,030	348,887	352,020
Total expenditures and transfers out requiring appropriation	356,975	348,892	347,030	348,887	352,020
ENDING FUND BALANCES	$ -	$ -	$ -	$ -	$ -

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION

BLACKSTONE METROPOLITAN DISTRICT
2027 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 2027. 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
2027 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Revenues (continued)

Property Taxes (continued)

For property tax collection year 2027, HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate
Single-Family Residential	6.80%
Multi-Family Residential	6.80%
Commercial	25.00%
Industrial	26.00%
Lodging	26.00%
Agricultural Land	25.00%

Category	Rate
Renewable Energy Land	26.00%
Vacant Land	26.00%
Personal Property	26.00%
State Assessed	26.00%
Oil & Gas Production	87.50%
Oil & Gas Pipelines	26.00%

Actual Value Reduction	Amount
Single-Family Residential	10% capped at $70,000

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 2027 is 6.288.

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 5.00% 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
2027 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
2027 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 2027, as defined under TABOR.

This information is an integral part of the accompanying budget.

BLACKSTONE METROPOLITAN DISTRICT
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY

Bonds and Interest Maturing in the Year Year Ending December 31,	$27,415,000 General Obligation Refunding Bonds Series 2017, Dated June 6, 2017 Interest Rate Varying from 2.375% to 5.00% Interest Payable June 1 and December 1, Principal Due December 1		
	Principal	Interest	Total
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
Total	$ 24,450,000	$ 12,890,975	$ 37,340,975

See summary of significant assumptions.

PRELIMINARY DRAFT - SUBJECT TO REVISION