

HIGHPOINTE PARK METROPOLITAN DISTRICT

2022 ANNUAL REPORT

Pursuant to the Amended and Restated Service Plan for HighPointe Park Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Thornton, Colorado (the “**City**”) regarding the following matters:

For the year ending December 31, 2022 (the “**Report Year**”), the District makes the following report:

1. Boundary changes made or proposed to the District’s boundaries as of December 31 of the prior year.

No changes were made to the District’s boundary in 2022.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

The District did not enter into any Intergovernmental Agreements with other governmental entities in 2022.

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

The District has not adopted Rules and Regulations.

4. A summary of litigation involving public improvements owned by the District as if December 31, 2022.

To the best of our knowledge, there is no litigation involving the District’s Public Improvements as of December 31, 2022.

5. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.

Construction of public improvements within the District is complete.

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 prior year.

No facilities or improvements were constructed by the District that were dedicated to or accepted by the City in 2022.

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

The District's assessed valuation is attached hereto as **Exhibit A**.

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

A copy of the 2023 budget is attached hereto as **Exhibit B**.

9. An 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 an audit exemption, if applicable.

The District's 2022 audit is in process and will be presented for acceptance by the Board and filed with the State Auditor by July 31, 2022. A copy of the 2022 audit will be provided to the City upon receipt.

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

There were no events of default for the year ending December 31, 2022.

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.

The District has been able to pay its obligations as they come due.

The District hereby certifies that the information provided herein is true and accurate and, as of the date hereof, the District is in full compliance with the District's Service Plan.

FURTHERMORE, pursuant to § 32-1-207(3)(c), C.R.S., the District is required to provide an annual report regarding the following matters:

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

See response to Question 1 above.

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

See response to Question 2 above.

3. Access information for copies of the District's rules and regulations, if any, as of December 31 of the report year.

See response to Question 3 above.

- 4. A summary of any litigation which involves the District's Public Improvements as of December 31 of the report year.**

See response to Question 4 above.

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

See response to Question 5 above.

- 6. A list of all facilities and improvements constructed by the Districts that have been conveyed or dedicated to the governing jurisdiction as of December 31 of the report year.**

See response to Question 6 above.

- 7. The final assessed valuation of the District for the report year.**

The District's assessed valuation is attached hereto as **Exhibit A**.

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

A copy of the 2023 budget is attached hereto as **Exhibit B**.

- 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.**

See response to Question 9 above.

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

See response to Question 10 above.

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

See response to Question 11 above.

EXHIBIT A
2022 Assessed Valuation

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **331 - HIGHPOINTE PARK METRO DISTRICT**

IN ADAMS COUNTY ON 12/1/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,133,920
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,210,670
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,210,670
5. NEW CONSTRUCTION: **	\$259,810
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$112,652.01

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$69,669,723
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$895,912
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$35,529
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2023 Budget

HIGHPOINTE PARK METROPOLITAN DISTRICT

2023

BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the HighPointe Park Metropolitan District.

The HighPointe Park Metropolitan District has adopted budgets for three funds, a General Fund to provide for the payment of general operating and maintenance expenditures; a Capital Projects Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary sources of revenue for the district in 2023 will be tax revenue. The district intends to impose an 83.753 mill levy on the property within the district for 2023, of which 26.960 mills will be dedicated to the General Fund and the balance of 56.793 mills will be allocated to the Debt Service Fund.

HighPointe Park Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 123,091	\$ 199,335	\$ 221,018	\$ 221,018	\$ 284,675
Revenues:					
Property taxes	256,835	273,210	243,349	267,506	248,319
Abated property taxes	(7,038)	-	(5,704)	(5,704)	-
Specific ownership taxes	18,999	31,107	1,352	20,000	28,505
Abated interest income	(291)	-	(1,381)	(1,381)	-
Interest income	25	500	-	-	500
Total Revenue	<u>268,530</u>	<u>304,817</u>	<u>237,616</u>	<u>280,421</u>	<u>277,324</u>
Total Funds Available	<u>391,621</u>	<u>504,152</u>	<u>458,634</u>	<u>501,439</u>	<u>561,999</u>
Expenditures:					
Accounting	8,250	12,000	4,955	9,000	12,000
Audit	5,875	5,500	5,400	5,400	6,000
Director's Fees	600	600	300	600	600
Election	-	10,000	2,125	2,125	7,500
Insurance/SDA Dues	11,293	12,750	10,921	10,921	12,750
Legal	13,030	35,000	7,384	15,000	25,000
Miscellaneous	950	500	500	700	500
Locates	3,237	3,000	905	2,000	3,000
Payroll Taxes	46	50	-	50	50
Treasurer's Fees	3,747	4,228	3,551	4,143	3,846
Landscape Maintenance Fee	43,688	55,000	29,743	55,000	43,000
Mulch	-	15,000	-	15,000	18,000
Detention Pond Fencing	-	7,500	-	7,500	-
Repair and Replacement	17,802	20,000	8,110	15,000	5,000
Irrigation	17,291	35,000	5,458	35,000	25,000
Snow removal	-	-	-	-	15,000
Street Lighting	3,267	5,000	2,390	5,000	4,500
Lighting Repair/Replacement	-	7,500	12,925	12,925	10,000
Professional Services	3,127	4,000	3,169	4,000	4,000
Mapping Service	2,400	2,400	1,400	2,400	2,400
Contingency	-	<u>252,928</u>	-	-	<u>349,589</u>
Total expenditures	<u>134,603</u>	<u>487,956</u>	<u>99,236</u>	<u>201,764</u>	<u>547,735</u>
Transfers and Reserves					
Required Debt Service Reserve	-	9,145	-	-	8,320
Transfer to/from other funds	36,000	-	-	15,000	-
Emergency Reserve	-	7,051	-	-	5,944
Total Transfers and Reserves	<u>36,000</u>	<u>16,196</u>	<u>-</u>	<u>15,000</u>	<u>14,264</u>
Ending balance	<u>\$ 221,018</u>	<u>\$ -</u>	<u>\$ 359,398</u>	<u>\$ 284,675</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 10,133,920</u>			<u>\$ 9,210,670</u>
Mill Levy		<u>26.960</u>			<u>26.960</u>

HighPointe Park Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829
Revenues:					
Capital Development Fees	-	5,000	-	-	5,000
Total Revenue	-	5,000	-	-	5,000
Total Funds Available	5,829	10,829	5,829	5,829	10,829
Expenditures:					
Capital Outlay	-	5,000	-	-	5,000
Total expenditures	-	5,000	-	-	5,000
Ending balance	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829	\$ 5,829

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2023

	Actual <u>2021</u>	Adopted Budget <u>2022</u>	Actual <u>7/31/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning balance	\$ 173,355	\$ 218,894	\$ 219,735	\$ 219,735	\$ 264,941
Revenues:					
Property taxes	530,285	564,095	502,440	552,319	523,102
Abated Property taxes	(14,531)	-	(11,776)	(11,776)	-
Specific Ownership Taxes	39,228	56,410	2,792	40,000	52,310
Abated Interest	(581)	-	(2,852)	(2,852)	-
Interest income	<u>280</u>	<u>250</u>	<u>2,609</u>	<u>5,000</u>	<u>3,708</u>
 Total Revenue	 <u>554,681</u>	 <u>620,755</u>	 <u>493,213</u>	 <u>582,691</u>	 <u>579,120</u>
 Total Funds Available	 <u>728,036</u>	 <u>839,649</u>	 <u>712,948</u>	 <u>802,426</u>	 <u>844,061</u>
Expenditures:					
Treasurer's Fees	7,737	8,730	7,332	8,730	8,098
Bond Principal 2014	20,000	25,000	-	25,000	25,000
Bond Principal 2016A	20,000	20,000	-	20,000	20,000
Bond Principal 2016B	5,000	10,000	-	10,000	10,000
Bond Interest 2014	89,950	88,550	44,275	88,550	86,800
Bond Interest 2016A	65,981	64,706	32,353	64,706	63,431
Bond Interest 2016B	39,375	38,981	19,491	38,981	38,194
Bond interest 2018	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	120,218	120,218	60,109	120,218	120,218
Paying agent fees	<u>1,740</u>	<u>2,000</u>	<u>1,360</u>	<u>2,000</u>	<u>3,000</u>
 Total expenditures	 <u>544,301</u>	 <u>552,485</u>	 <u>252,070</u>	 <u>552,485</u>	 <u>549,041</u>
Transfers and Reserves					
Transfer to/from other funds	<u>(36,000)</u>	<u>-</u>	<u>-</u>	<u>(15,000)</u>	<u>-</u>
 Total Transfers and Reserves	 <u>(36,000)</u>	 <u>-</u>	 <u>-</u>	 <u>(15,000)</u>	 <u>-</u>
 Ending balance	 <u>\$ 219,735</u>	 <u>\$ 287,165</u>	 <u>\$ 460,878</u>	 <u>\$ 264,941</u>	 <u>\$ 295,021</u>
 Assessed Valuation		 <u>\$ 10,133,920</u>			 <u>\$ 9,210,670</u>
 Mill Levy		 <u>55.664</u>			 <u>56.793</u>
 Total Mill Levy		 <u>82.624</u>			 <u>83.753</u>