

HIGHPOINTE PARK METROPOLITAN DISTRICT
2025 ANNUAL REPORT

Pursuant to the Amended and Restated Service Plan for HighPointe Park Metropolitan District (the “**District**”) and § 32-1-207(3)(c), C.R.S., 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, 2025 (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 2025.

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

The District did not enter into, terminate, or propose any Intergovernmental Agreements with other governmental entities in 2025.

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

The District has not adopted any rules and regulations.

4. A summary of litigation involving Public Improvements owned by the District as if December of the prior year.

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s Public Improvements as of December 31, 2025

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

The District did not construct any facilities or improvements as of December 31, 2025.

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.

The District did not construct any facilities or improvements that have been conveyed to the City as of December 31, 2025.

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

The District’s assessed valuation for 2025 is \$9,874,940.

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

A copy of the 2026 budget is attached hereto as **Exhibit A**.

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 2025 audit is in process and will be provided as a supplement once it is completed.

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

The District did not receive notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any Debt instrument.

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.

There was not any inability of the District to pay its obligations as they came due, in accordance with the terms of such obligation, which continued beyond a ninety (90) day period.

EXHIBIT A
2026 Budget

HIGHPOINTE PARK METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for HighPointe Park Metropolitan District.

HighPointe Park Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for 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 2026 will be interest income, development fees and property taxes from the imposition of a 74.100 mill levy on property within the district for 2026, of which 26.100 mills will be dedicated to the General Fund and the balance of 48.000 mills will be allocated to the Debt Service Fund.

HighPointe Park Metropolitan District
Adopted Budget
General Fund
For the Year Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning balance	\$ 336,230	\$ 361,234	\$ 373,703	\$ 373,703	\$ 386,378
Revenues:					
Property taxes	245,708	250,301	230,943	250,000	257,736
Abated property taxes	-	-	-	-	-
Specific ownership taxes	12,600	20,024	6,321	12,500	20,619
Abated interest income	-	-	-	-	-
Interest income	<u>20,231</u>	<u>7,500</u>	<u>4,044</u>	<u>8,000</u>	<u>7,500</u>
Total Revenue	<u>278,539</u>	<u>277,825</u>	<u>241,308</u>	<u>270,500</u>	<u>285,855</u>
Total Funds Available	<u>614,769</u>	<u>639,059</u>	<u>615,011</u>	<u>644,203</u>	<u>672,233</u>
Expenditures:					
Accounting	9,468	12,000	3,551	10,000	12,000
Audit	5,700	7,000	-	70,000	7,500
Director's Fees	531	600	-	600	600
Election	-	5,000	3,026	3,500	-
Insurance/SDA Dues	12,100	13,750	12,641	13,000	15,000
Legal	26,622	25,000	5,780	25,000	20,000
Management	-	-	-	-	15,000
Miscellaneous/Office/Website	1,022	1,500	800	1,500	1,500
Locates	694	3,000	1,129	1,500	3,000
Payroll Taxes	-	75	-	75	75
Treasurer's Fees	3,690	3,755	3,464	3,750	3,866
Landscape Maintenance Fee	61,702	64,683	29,660	65,000	75,000
Mulch	24,510	26,000	-	-	26,000
Detention Pond	8,713	2,500	-	2,500	2,500
Repair and Replacement	10,647	5,000	-	2,500	5,000
Pavers/curb in roundabout	29,278	-	-	-	-
Irrigation	29,345	25,000	11,305	30,000	30,000
Snow removal	-	11,500	-	11,500	11,500
Street Lighting	4,874	4,500	1,751	5,000	5,000
Lighting Repair/Replacement	-	10,000	-	5,000	10,000
Professional Services	9,770	5,000	1,675	5,000	5,000
Mapping Service	2,400	2,400	-	2,400	2,400
Contingency	<u>-</u>	<u>410,796</u>	<u>-</u>	<u>-</u>	<u>421,292</u>
Total expenditures	<u>241,066</u>	<u>639,059</u>	<u>74,782</u>	<u>257,825</u>	<u>672,233</u>
Total Transfers and Reserves	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending balance	<u>\$ 373,703</u>	<u>\$ -</u>	<u>\$ 540,229</u>	<u>\$ 386,378</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 11,051,320</u>			<u>\$ 9,874,940</u>
Mill Levy		<u>22.649</u>			<u>26.100</u>

HighPointe Park Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning balance	\$ 6,149	\$ 6,149	\$ 6,149	\$ 6,149	\$ 6,149
Revenues:					
Capital Development Fees	-	5,000	-	-	5,000
Total Revenue	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total Funds Available	<u>6,149</u>	<u>11,149</u>	<u>6,149</u>	<u>6,149</u>	<u>11,149</u>
Expenditures:					
Paver repairs	-	5,000	-	-	5,000
Total expenditures	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Ending balance	<u>\$ 6,149</u>	<u>\$ 6,149</u>	<u>\$ 6,149</u>	<u>\$ 6,149</u>	<u>\$ 6,149</u>

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2024</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning balance	\$ 321,191	\$ 374,710	\$ 355,606	\$ 355,606	\$ 333,013
Revenues:					
Property taxes	524,178	486,258	448,652	485,000	473,997
Specific Ownership Taxes	26,880	29,175	12,279	24,000	28,440
Interest income	<u>27,259</u>	<u>10,000</u>	<u>15,286</u>	<u>20,000</u>	<u>10,000</u>
Total Revenue	<u>578,317</u>	<u>525,433</u>	<u>476,217</u>	<u>529,000</u>	<u>512,437</u>
Total Funds Available	<u>899,508</u>	<u>900,143</u>	<u>831,823</u>	<u>884,606</u>	<u>845,450</u>
Expenditures:					
Treasurer's Fees	7,872	7,294	6,730	7,275	7,110
Bond Principal 2014	25,000	30,000	-	30,000	30,000
Bond Principal 2016A	20,000	25,000	-	25,000	25,000
Bond Principal 2016B	10,000	10,000	-	10,000	10,000
Bond Interest 2014	85,050	83,300	41,650	83,300	81,200
Bond Interest 2016A	62,156	60,881	30,441	60,881	59,288
Bond Interest 2016B	37,406	36,619	18,309	36,619	35,831
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>1,900</u>	<u>4,000</u>	<u>1,492</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>543,902</u>	<u>551,612</u>	<u>245,881</u>	<u>551,593</u>	<u>546,947</u>
Ending balance	<u>\$ 355,606</u>	<u>\$ 348,532</u>	<u>\$ 585,942</u>	<u>\$ 333,013</u>	<u>\$ 298,503</u>
Assessed Valuation		<u>\$ 11,051,320</u>			<u>\$ 9,874,940</u>
Mill Levy		<u>44.000</u>			<u>48.000</u>
Total Mill Levy		<u>66.649</u>			<u>74.100</u>