

**HIGHPOINTE PARK METROPOLITAN DISTRICT  
CITY OF THORNTON, STATE OF COLORADO**

**ANNUAL REPORT FOR FISCAL YEAR 2021**

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Pursuant to the Amended and Restated Service Plan (“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”) with regard to the following matters:

1. Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year.
2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.
3. Copies of the District’s rules and regulations, if any, as of December 31 of the prior year.
4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.
5. The status of the District’s construction of the Public Improvements as of December 31 of the prior year.
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.
7. The assessed valuation of the District for the current year.
8. The current year budget, including a description of the Public Improvements to be constructed in such year.
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.
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.
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.

**For the year ending December 31, 2021, the District makes the following report:**

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

No changes were made to the District’s boundary in 2021.

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 2021.

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 any litigation which involves the District Public Improvements as of December 31 of the prior year.

There is no litigation pending against the District of which we are aware.

5. The 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 and accepted by the City in 2021.

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

The current assessed valuation of the District 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 District's 2022 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 2021 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 2021 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, 2021.

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.

Respectfully submitted this 30<sup>th</sup> day of June, 2022.

HIGHPOINTE PARK METROPOLITAN  
DISTRICT

**EXHIBIT A**  
2021 Assessed Valuation

# CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

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

IN ADAMS COUNTY ON 11/30/2021

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 2021 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,536,390
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$10,133,920
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,133,920
5. NEW CONSTRUCTION: **	\$0
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.):	\$30,332.05

\* 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 2021 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$84,382,248
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
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, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$36,070
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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**  
2022 Budget

# **HIGHPOINTE PARK METROPOLITAN DISTRICT**

**2022**

## **BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 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 2022 will be property taxes and development fees. The district intends to impose an 82.624 mill levy on the property within the district for 2022, of which 26.960 mills will be dedicated to the General Fund and the balance of 55.664 mills will be allocated to the Debt Service Fund.

**HighPointe Park Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year Ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual 8/31/2021	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ 83,999	\$ 118,507	\$ 123,091	\$ 123,091	\$ 199,335
Revenues:					
Property taxes	279,790	257,101	256,835	256,835	273,210
Abated property taxes	(21,358)	-	(7,038)	(7,038)	-
Specific ownership taxes	20,635	20,568	12,541	16,721	31,107
Abated interest income	-	-	(282)	(282)	-
Interest income	<u>63</u>	<u>500</u>	<u>15</u>	<u>25</u>	<u>500</u>
Total Revenue	<u>279,130</u>	<u>278,169</u>	<u>262,071</u>	<u>266,261</u>	<u>304,817</u>
Total Funds Available	<u>363,129</u>	<u>396,676</u>	<u>385,162</u>	<u>389,352</u>	<u>504,152</u>
Expenditures:					
Accounting	10,692	12,000	6,350	11,000	12,000
Audit	5,200	5,500	5,875	5,875	5,500
Director's Fees	900	600	300	600	600
Election	2,369	-	-	-	10,000
Insurance/SDA Dues	10,619	12,750	11,292	11,292	12,750
Legal	24,209	35,000	9,816	15,000	35,000
Miscellaneous	1,087	500	3,217	3,500	500
Locates	-	-	-	-	3,000
Payroll Taxes	69	50	23	50	50
Treasurer's Fees	3,878	3,858	3,747	3,800	4,228
Landscape Maintenance Fee	42,727	45,000	28,209	45,000	55,000
Mulch	9,900	12,000	-	-	15,000
Detention Pond Fencing	-	7,500	-	-	7,500
Repair and Replacement	-	20,000	16,626	20,000	20,000
Pavers/curb in roundabout	28,617	2,500	928	2,500	-
Irrigation	30,363	35,000	9,928	18,000	35,000
Snow removal	1,104	-	-	1,000	-
Street Lighting	4,481	10,000	2,429	5,000	5,000
Lighting Repair/Replacement	6,867	7,000	2,418	5,000	7,500
Professional Services	3,556	4,000	3,127	4,000	4,000
Mapping Service	2,400	2,400	1,600	2,400	2,400
Contingency	<u>-</u>	<u>166,203</u>	<u>-</u>	<u>-</u>	<u>252,928</u>
Total expenditures	<u>189,038</u>	<u>381,861</u>	<u>105,885</u>	<u>154,017</u>	<u>487,956</u>
Transfers and Reserves					
Required Debt Service Reserve	-	8,345	-	-	9,145
Transfer to/from other funds	51,000	-	-	36,000	-
Emergency Reserve	<u>-</u>	<u>6,470</u>	<u>-</u>	<u>-</u>	<u>7,051</u>
Total Transfers and Reserves	<u>51,000</u>	<u>14,815</u>	<u>-</u>	<u>36,000</u>	<u>16,196</u>
Ending balance	<u>\$ 123,091</u>	<u>\$ -</u>	<u>\$ 279,277</u>	<u>\$ 199,335</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 9,536,390</u>			<u>\$ 10,133,920</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, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ 2,704	\$ 2,704	\$ 5,829	\$ 5,829	\$ 5,829
Revenues:					
Capital Development Fees	3,125	5,000	-	-	5,000
Interest Income	-	-	-	-	-
Total Revenue	<u>3,125</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total Funds Available	<u>5,829</u>	<u>7,704</u>	<u>5,829</u>	<u>5,829</u>	<u>10,829</u>
Expenditures:					
Capital Outlay	-	5,000	-	-	5,000
Total expenditures	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Ending balance	<u>\$ 5,829</u>	<u>\$ 2,704</u>	<u>\$ 5,829</u>	<u>\$ 5,829</u>	<u>\$ 5,829</u>

**HighPointe Park Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year Ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning balance	\$ -	\$ 180,523	\$ 173,355	\$ 173,355	\$ 218,894
Revenues:					
Property taxes	415,119	530,834	530,285	530,285	564,095
Abated Property taxes	(31,688)	-	(14,531)	(14,531)	-
Specific Ownership Taxes	30,615	53,083	25,893	38,840	56,410
Bond Proceeds	1,781,000	-	-	-	-
Abated Interest	(1,539)	-	(581)	(581)	-
Interest income	<u>1,782</u>	<u>2,000</u>	<u>225</u>	<u>250</u>	<u>250</u>
Total Revenue	<u>2,195,289</u>	<u>585,917</u>	<u>541,291</u>	<u>554,263</u>	<u>620,755</u>
Total Funds Available	<u>2,195,289</u>	<u>766,440</u>	<u>714,646</u>	<u>727,618</u>	<u>839,649</u>
Expenditures:					
Treasurer's Fees	5,752	7,966	7,737	7,900	8,730
Bond Principal 2014	35,000	20,000	-	20,000	25,000
Bond Principal 2016A	-	20,000	-	20,000	20,000
Bond Principal 2016B	-	5,000	-	5,000	10,000
Bond Interest 2014	91,350	89,950	44,975	89,950	88,550
Bond Interest 2016A	66,938	65,981	32,991	65,981	64,706
Bond Interest 2016B	39,375	39,375	19,688	39,375	38,981
Bond interest 2018	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	55,100	120,218	60,109	120,218	120,218
Developer Principal Repayment	1,219,445	-	-	-	-
Developer Interest Repayment	249,885	-	-	-	-
Bond Issuance Cost	134,289	-	-	-	-
Paying agent fees	<u>1,500</u>	<u>2,000</u>	<u>1,200</u>	<u>2,000</u>	<u>2,000</u>
Total expenditures	<u>2,072,934</u>	<u>544,790</u>	<u>253,850</u>	<u>544,724</u>	<u>552,485</u>
Transfers and Reserves					
Transfer to/from other funds	<u>(51,000)</u>	-	-	<u>(36,000)</u>	-
Total Transfers and Reserves	<u>(51,000)</u>	-	-	<u>(36,000)</u>	-
Ending balance	<u>\$ 173,355</u>	<u>\$ 221,650</u>	<u>\$ 460,796</u>	<u>\$ 218,894</u>	<u>\$ 287,165</u>
Assessed Valuation		<u>\$ 9,536,390</u>			<u>\$ 10,133,920</u>
Mill Levy		<u>55.664</u>			<u>55.664</u>
Total Mill Levy		<u>82.624</u>			<u>82.624</u>