

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

ANNUAL REPORT FOR FISCAL YEAR 2020

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”) 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, 2020, 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 2020.

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 2020.

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 2020.

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 2021 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 2020 audit is in process and will be presented for acceptance by the Board and filed with the State Auditor by July 31, 2021. A copy of the 2020 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, 2020.

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 30th day of June, 2020.

HIGHPOINTE PARK METROPOLITAN
DISTRICT

EXHIBIT A
2020 Assessed Valuation

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

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

IN ADAMS COUNTY ON 11/29/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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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 2020 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,429,280
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,536,390
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,536,390
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.):	\$47,220.19

* 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 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$69,941,453
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: (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.)	\$0
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, 2020

Data Date: 11/29/2020

EXHIBIT B
2021 Budget

HIGHPOINTE PARK METROPOLITAN DISTRICT
2021
BUDGET MESSAGE

Attached please find a copy of the adopted 2021 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 2021 will be property taxes and development fees. The District intends to impose a 82.624 mill levy on the property within the District for 2021, 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, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning balance	\$ 80,263	\$ 47,580	\$ 47,580	\$ 83,999	\$ 83,999	\$ 118,507
Revenues:						
Property taxes	127,394	281,174	281,174	279,790	279,790	257,101
Abated property taxes	-	-	-	-	(17,830)	-
Specific ownership taxes	10,214	19,681	19,681	9,453	18,000	20,568
Net investment income	154	-	-	-	-	-
Other	4,339	5,000	5,000	63	100	500
Total Revenue	<u>142,101</u>	<u>305,855</u>	<u>305,855</u>	<u>289,306</u>	<u>280,060</u>	<u>278,169</u>
Total Funds Available	<u>222,364</u>	<u>353,435</u>	<u>353,435</u>	<u>373,305</u>	<u>364,059</u>	<u>396,676</u>
Expenditures:						
Accounting	7,017	11,000	11,000	4,698	10,775	12,000
Audit	5,200	6,000	6,000	5,200	5,200	5,500
Director's Fees	500	600	600	600	900	600
Election	-	1,500	1,500	2,369	2,369	-
Insurance/SDA Dues	10,200	11,750	11,750	10,619	10,619	12,750
Legal	19,691	34,000	34,000	9,080	18,319	35,000
Miscellaneous	86	500	500	26	100	500
Payroll Taxes	38	50	50	46	75	50
Treasurer's Fees	1,913	4,219	4,219	4,198	4,219	3,858
Landscape Maintenance Fee	41,336	42,000	42,000	19,677	39,348	45,000
Mulch	-	-	-	-	10,000	12,000
Detention Pond Fencing	-	-	-	-	-	7,500
Repair and Replacement	1,275	20,000	20,000	-	-	20,000
Pavers/curb in roundabout	3,677	-	-	-	39,669	2,500
Irrigation	30,992	15,000	15,000	7,054	33,535	35,000
Snow removal	-	-	-	1,104	1,104	-
Street Lighting	3,878	10,000	10,000	1,839	4,520	10,000
Lighting Repair/Replacement	726	5,000	5,000	-	7,400	7,000
Professional Services	3,109	3,000	3,000	3,556	4,000	4,000
Mapping Service	2,400	2,400	2,400	1,200	2,400	2,400
Contingency	-	172,229	172,229	-	-	166,203
Total expenditures	<u>132,038</u>	<u>339,248</u>	<u>339,248</u>	<u>71,266</u>	<u>194,552</u>	<u>381,861</u>
Transfers and Reserves						
Required Debt Service Reserve	6,327	9,176	9,176	-	-	8,345
Transfer to/from other funds	-	-	-	-	51,000	-
Emergency Reserve	-	5,011	5,011	-	-	6,470
Total Transfers and Reserves	<u>6,327</u>	<u>14,187</u>	<u>14,187</u>	<u>-</u>	<u>51,000</u>	<u>14,815</u>
Ending balance	\$ 83,999	\$ -	\$ -	\$ 302,039	\$ 118,507	\$ -
Assessed Valuation		<u>\$ 10,429,280</u>	<u>\$ 10,429,280</u>			<u>\$ 9,536,390</u>
Mill Levy		<u>26.960</u>	<u>26.960</u>			<u>26.960</u>

HighPointe Park Metropolitan District
Adopted Budget
Debt Service Fund
For the Year Ended December 31, 2021

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Amended Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning balance	\$ -	\$ 4,589	\$ 4,589	\$ -	\$ -	\$ 180,523
Revenues:						
Property taxes	374,389	417,171	417,171	415,119	415,119	530,834
Abated Property taxes	-	-	-	-	(26,453)	-
Specific Ownership Taxes	30,016	44,072	44,072	14,026	28,000	53,083
Bond Proceeds	-	-	1,800,000	1,781,000	1,781,000	-
Transfer from General Fund	6,327	-	-	-	51,000	-
Interest income	5,910	5,000	5,000	1,050	5,000	2,000
Total Revenue	<u>416,642</u>	<u>466,243</u>	<u>2,266,243</u>	<u>2,211,195</u>	<u>2,253,666</u>	<u>585,917</u>
Total Funds Available	<u>416,642</u>	<u>470,832</u>	<u>2,270,832</u>	<u>2,211,195</u>	<u>2,253,666</u>	<u>766,440</u>
Expenditures:						
Treasurer's Fees	5,623	6,261	6,261	6,228	6,261	7,966
Bond Principal	35,000	35,000	35,000	-	35,000	45,000
Bond Interest 2014	92,750	91,350	91,350	45,675	91,350	89,950
Bond Interest 2016A	67,894	66,938	66,938	33,469	66,938	65,981
Bond Interest 2016B	39,375	39,375	39,375	19,688	39,375	39,375
Bond interest 2018	174,300	174,300	174,300	87,150	174,300	174,300
Bond interest 2020	-	-	62,000	-	55,100	120,218
Developer Advance Repayment	-	-	1,327,000	1,469,330	1,469,330	-
Bond Issuance Cost	1,000	-	106,125	134,289	134,289	-
Paying agent fees	700	2,000	2,000	800	1,200	2,000
Total expenditures	<u>416,642</u>	<u>415,224</u>	<u>1,910,349</u>	<u>1,796,629</u>	<u>2,073,143</u>	<u>544,790</u>
Transfers and Reserves						
Transfer to/from other funds	-	-	-	-	-	-
Total Transfers and Reserves	-	-	-	-	-	-
Ending balance	<u>\$ -</u>	<u>\$ 55,608</u>	<u>\$ 360,483</u>	<u>\$ 414,566</u>	<u>\$ 180,523</u>	<u>\$ 221,650</u>
Assessed Valuation		<u>\$ 10,429,280</u>	<u>\$ 10,429,280</u>			<u>\$ 9,536,390</u>
Mill Levy		<u>40.000</u>	<u>40.000</u>			<u>55.664</u>
Total Mill Levy		<u>82.624</u>	<u>66.960</u>			<u>82.624</u>