

**HOME PLACE METROPOLITAN DISTRICT
2022 ANNUAL REPORT**

Pursuant to the Service Plan for Home Place Metropolitan District, (the “**District**”), the District is required to provide an annual report to the City of Thornton (the “**City**”) with regards to 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.

There were no changes or proposed changes to the District’s boundaries in 2022.

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

No intergovernmental agreements were entered into or proposed during 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 in 2022.

4. A summary of any litigation which involves the District’s Public Improvements as of December 31 of the prior year.

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.

The District did not construct any Public Improvements as of December 31, 2022.

6. A list of all facilities and improvements constructed by the District that has 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 as of December 31, 2022.

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

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

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

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

9. 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 audit exemption, if applicable.

The 2022 audit is in process and will be provided once complete.

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 is not aware of any uncured events of default by the District.

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 is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

FURTHERMORE, pursuant to §32-1-207(3)(c), C.R.S., the District is required to provide an annual report with regard to 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. Any rules and regulations will be posted to the District's website at: <https://www.homeplacemetrodistrict.org/district-files/>

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's 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: **447 - HOME PLACE 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:	\$2,092,340
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$3,108,460
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,108,460
5. NEW CONSTRUCTION: **	\$235,720
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.):	\$0.00

* 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: @	\$14,998,178
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$3,391,829
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): **	
** 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)

HOME PLACE METROPOLITAN DISTRICT
2023
BUDGET MESSAGE

Attached please find a copy of the adopted 2023 budget for the Home Place Metropolitan District.

The Home Place Metropolitan District has adopted a budget for four funds, a General Fund to provide for the payment of general operating expenditures; a Capital Project Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the district; a Debt Service Fund to provide for payments on the proposed general obligation debt; and a Special Revenue Fund to provide for costs associated with the common grounds.

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 developer advances and tax revenue. The district intends to impose a mill levy of 70.872 mills on all property within the district for 2023, of which 15.000 mills will be dedicated to the General Fund and the balance of 55.872 mills will be allocated to the Debt Service Fund.

Home Place Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2023

	Actual 2021	Amended Budget 2022	Actual 9/30/2022	Estimate 2022	Adopted Budget 2023
Beginning fund balance	\$ 2,236	\$ 5,000	\$ 3,429	\$ 3,429	\$ 14,316
Revenues:					
Property taxes	41	31,385	31,360	31,385	46,627
Specific ownership taxes	2	1,569	1,552	1,800	2,331
Interest Income	-	-	830	900	-
Developer advance admin costs	46,223	12,486	17,003	17,003	-
Total revenues	<u>46,266</u>	<u>45,440</u>	<u>50,745</u>	<u>51,088</u>	<u>48,958</u>
Total funds available	<u>48,502</u>	<u>50,440</u>	<u>54,174</u>	<u>54,517</u>	<u>63,274</u>
Expenditures:					
Accounting	13,384	12,000	6,715	8,000	12,000
Audit	-	5,000	5,000	5,000	5,000
Election	-	5,000	2,266	2,266	5,000
Insurance/ SDA Dues	3,093	3,100	2,964	2,964	3,100
Legal	27,392	20,000	9,611	20,000	20,000
Management	503	-	-	-	-
Miscellaneous	700	600	965	1,500	1,500
Treasurer's Fees	1	471	470	471	699
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>45,073</u>	<u>46,171</u>	<u>27,991</u>	<u>40,201</u>	<u>47,299</u>
Ending fund balance	<u>\$ 3,429</u>	<u>\$ 4,269</u>	<u>\$ 26,183</u>	<u>\$ 14,316</u>	<u>\$ 15,975</u>
Assessed valuation		<u>\$ 2,092,340</u>			<u>\$ 3,108,460</u>
Mill Levy		<u>15.000</u>			<u>15.000</u>

Home Place Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Amended Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 82	\$ -	\$ 22	\$ 22	\$ -
Revenues:					
Developer advance	<u>2,885,532</u>	<u>4,000,000</u>	<u>27,689</u>	<u>29,978</u>	<u>4,000,000</u>
Total revenues	<u>2,885,532</u>	<u>4,000,000</u>	<u>27,689</u>	<u>29,978</u>	<u>4,000,000</u>
Total funds available	<u>2,885,614</u>	<u>4,000,000</u>	<u>27,711</u>	<u>30,000</u>	<u>4,000,000</u>
Expenditures:					
Capital expenditures	<u>2,885,592</u>	<u>4,000,000</u>	<u>27,711</u>	<u>30,000</u>	<u>4,000,000</u>
Total expenditures	<u>2,885,592</u>	<u>4,000,000</u>	<u>27,711</u>	<u>30,000</u>	<u>4,000,000</u>
Ending fund balance	<u>\$ 22</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Home Place Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2023

	Actual <u>2021</u>	Amended Budget <u>2022</u>	Actual <u>9/30/2022</u>	Estimate <u>2022</u>	Adopted Budget <u>2023</u>
Beginning fund balance	\$ 1,612,680	\$ 1,202,113	\$ 1,202,192	\$ 1,202,192	\$ 1,043,164
Revenues:					
Property taxes	154	116,468	116,376	116,400	173,676
Specific ownership taxes	10	5,823	5,761	6,000	8,684
Interest income	<u>575</u>	<u>6,000</u>	<u>7,786</u>	<u>10,000</u>	<u>6,000</u>
Total revenues	<u>739</u>	<u>128,291</u>	<u>129,923</u>	<u>132,400</u>	<u>188,360</u>
Total funds available	<u>1,613,419</u>	<u>1,330,404</u>	<u>1,332,115</u>	<u>1,334,592</u>	<u>1,231,524</u>
Expenditures:					
Bond interest expense	404,225	404,225	202,113	404,225	404,225
Treasurer's fees	2	1,747	1,746	1,747	2,605
Trustee / paying agent fees	<u>7,000</u>	<u>5,000</u>	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>
Total expenditures	<u>411,227</u>	<u>410,972</u>	<u>210,859</u>	<u>412,972</u>	<u>413,830</u>
Ending fund balance	<u>\$ 1,202,192</u>	<u>\$ 919,432</u>	<u>\$ 1,121,256</u>	<u>\$ 921,620</u>	<u>\$ 817,694</u>
Assessed valuation		<u>\$ 2,092,340</u>			<u>\$ 3,108,460</u>
Mill Levy		<u>55.664</u>			<u>55.872</u>
Total Mill Levy		<u>70.664</u>			<u>70.872</u>

Home Place Metropolitan District
Adopted Budget
Special Revenue Fund
For the Year ended December 31, 2022

	Actual 2021	Amended Budget 2022	Actual 9/30/2022	Estimate 2022	Adopted Budget 2023
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 203,044
Revenues:					
District fee \$250 fee WC	-	58,287	-	-	58,287
District fee monthly	-	19,750	16,713	25,000	35,000
Permit fee income	-	240,500	-	195,000	115,000
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Total revenues	-	318,537	16,713	220,000	208,287
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Total funds available	-	318,537	16,713	220,000	411,331
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Expenditures:					
Common Grounds (Assumes Phase 1 turnover in April 22)					
Amphitheatre General Maintenance	-	1,000	-	-	1,000
Detention Pond Maintenance	-	1,800	-	-	1,800
Landscape Contract	-	65,400	-	-	65,400
Miscellaneous Common Area Maint	-	2,500	-	-	2,500
Park /Play Equip Maintenance	-	1,000	-	-	1,000
Snow Removal-Common	-	5,000	2,990	5,000	5,000
Tree Pruning	-	8,000	-	-	8,000
Weed Control	-	5,000	-	-	5,000
Common Area Utilities/Trash Service					
Water/Sewer/Elect-Irrigation	-	28,000	220	500	28,000
Trash Removal	-	1,106	2,065	3,456	1,106
ALLEY LOAD					
Snow Removal - Drives	-	2,000	-	-	2,000
TOWNHOME					
Snow Removal - Drives	-	3,000	-	-	3,000
Emergency Reserve	-	3,714	-	-	3,714
Legal management	-	10,000	-	-	10,000
Management	-	8,000	4,317	8,000	8,000
Social events	-	5,000	-	-	5,000
Contingency	-	3,826	-	-	3,826
Reserve contribution	-	30,000	-	-	30,000
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Total expenditures	-	184,346	9,592	16,956	184,346
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Ending fund balance	\$ -	\$ 134,191	\$ 7,121	\$ 203,044	\$ 226,985
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