

**ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT**  
**ANNUAL INFORMATION REPORT FOR**  
**2020 FISCAL YEAR**

Finance Director  
City of Westminster  
State of Colorado

The following information and documents (attached as exhibits) are provided for the Orchard Park Place North Metropolitan District's ("District") fiscal year ending December 31, 2020 pursuant to Section VII of the Service Plan approved by the City Council of the City of Westminster, Colorado ("City") and filed with the District Court and the City. The District was organized by order of the District Court entered on December 3, 2008 following a public election held on November 4, 2008 at which the District electors voted for the organization of the District and the authorization of new taxes and indebtedness. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to such terms in the Service Plan.

1. **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 as of December 31, 2020, other than the Intergovernmental Cooperation Agreement dated January 27, 2015 between the District and the City.

2. **Copies of the District's rules and regulations, if any, as of December 31 of the prior year.**

No rules and regulations were adopted as of December 31, 2020.

3. **A summary of any litigation which involves the District's Public Improvements as of December 31 of the prior year.**

The District was not involved in any litigation as of December 31, 2020.

4. **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 during 2020.

5. **A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the City or another public entity as of December 31 of the prior year.**

Parkway Development, Inc. (“Parkway Development”) has previously paid the following amounts to the City for certain Public Improvements: (i) \$2,107,102.64 in 2011 for cost recovery for Huron Street and 143<sup>rd</sup> Avenue improvements, McKay Lake Dam renovation and McKay Lake outfall drainage way improvements and (ii) \$2,400,000 in 2013 for improvements to Orchard Parkway, 142<sup>nd</sup> Avenue and 144<sup>th</sup> Avenue (collectively, the “City Payments”). The City Payments were made for Public Improvements listed in the Service Plan and were partially reimbursed to Parkway Development from proceeds of the District’s Series 2019 Limited Tax General Obligation Bonds.

6. **The assessed valuation of the District for the current year.**

The total assessed valuation of the District for 2020 is \$448,640 net of TIF District increment; the gross assessed valuation of the District is \$11,626,160.

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

The 2021 Budget is attached as **Exhibit A** hereto.

8. **Audit of the District 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.**

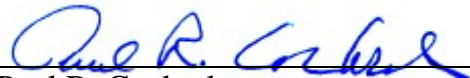
The Audited Financial Statements for fiscal year 2020 have not been completed but, upon completion, will be forwarded to the City for attachment hereto as **Exhibit B**.

9. **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.**

None.

Respectfully submitted as of the 15<sup>th</sup> day of July, 2021.

COLLINS COCKREL & COLE,  
a Professional Corporation

By:   
Paul R. Cockrel  
Attorney for the District

cc: Board of Directors, Orchard Park Place North Metropolitan District  
Colorado Division of Local Government  
Colorado State Auditor

**EXHIBIT A**  
**2021 BUDGET**  
**[Attached]**

**ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Orchard Park Place North Metropolitan District.

The Orchard Park Place North Metropolitan District has adopted three funds, a General Fund to provide for general operating expenditures; a Debt Service Fund to provide for payments on the proposed general obligation bonds; and a Capital Fund to provide for the estimated infrastructure costs that are to be built for the benefit of the District, bond issuance costs and a transfer to the Debt Service Fund.

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

The primary sources of revenue for the District in 2021 will be property taxes and WEDA revenue. For 2021, the District intends to impose a 30.000 mill levy on the property within the District of which 5.000 mills will be dedicated to the General Fund and the balance of 25.000 mills will be allocated to the Debt Service Fund.

**Orchard Park Place North Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual 2019	Adopted Budget 2020	Actual 3/31/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	\$ 100,363	\$ 109,685	\$ 116,936	\$ 116,936	\$ 127,544
Revenues:					
Property taxes	48,918	55,849	27,754	55,849	58,131
Urban renewal taxes	(46,969)	(53,654)	(26,663)	(53,654)	(55,888)
WEDA revenue	46,969	53,654	26,663	53,654	55,888
Specific ownership taxes	3,710	4,468	963	4,000	4,546
Interest income	1,286	1,250	295	400	200
Total revenues	53,914	61,567	29,012	60,249	62,877
Total funds available	154,277	171,252	145,948	177,185	190,421
Expenditures:					
Legal	7,322	15,000	959	10,000	15,000
Election	-	5,000	-	-	-
Accounting / audit	4,592	5,000	1,185	9,000	9,000
Insurance	2,926	5,300	3,312	3,312	4,000
Contract maintenance	16,441	16,800	457	16,800	16,800
Maintenance/snow removal/winter watering	5,030	8,500	525	8,500	8,500
WEDA Admin fee	1,000	2,000	-	2,000	2,000
Administrative/Operations	-	1,000	-	-	1,000
Treasurer fees	30	33	16	29	34
Contingency	-	110,860	-	-	132,397
Emergency reserve (3%)	-	1,759	-	-	1,690
Total expenditures	37,341	171,252	6,454	49,641	190,421
Ending fund balance	\$ 116,936	\$ -	\$ 139,494	\$ 127,544	\$ -
Assessed Valuation	\$ 9,839,220	\$ 11,169,850			\$ 11,626,160
Urban Renewal Increment	\$ 9,447,250	\$ 10,730,890			\$ 11,177,520
Mill Levy	5.000	5.000			5.000

**Orchard Park Place North Metropolitan District**  
**Adopted Budget**  
**Capital Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>3/31/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ 273	\$ 273	\$ 320
Revenues:					
Bond proceeds	4,126,000	-	-	-	-
Interest income	<u>2,797</u>	<u>-</u>	<u>47</u>	<u>47</u>	<u>-</u>
Total revenues	<u>4,128,797</u>	<u>-</u>	<u>47</u>	<u>47</u>	<u>-</u>
Total funds available	<u>4,128,797</u>	<u>-</u>	<u>320</u>	<u>320</u>	<u>320</u>
Expenditures:					
Infrastructure / repay developer	3,726,798	-	-	-	-
Transfer to Debt Service	139,431	-	-	-	320
Issuance costs	<u>262,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,128,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>320</u>
Ending fund balance	<u>\$ 273</u>	<u>\$ -</u>	<u>\$ 320</u>	<u>\$ 320</u>	<u>\$ -</u>

**Orchard Park Place North Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual 2019	Adopted Budget 2020	Actual 3/31/2020	Estimate 2020	Adopted Budget 2021
Beginning fund balance	\$ -	\$ 275,750	\$ 275,896	\$ 275,896	\$ 315,181
Revenues:					
Property taxes	244,589	279,246	138,769	279,246	290,654
Urban renewal taxes	(234,845)	(268,272)	(133,316)	(268,272)	(279,438)
WEDA revenue	234,845	268,272	133,316	268,272	279,438
Specific ownership taxes	18,548	22,340	4,816	10,000	23,252
Transfer from Capital Project	139,431	-	-	-	320
Interest income	2,138	2,000	619	800	2,000
Total revenues	404,706	303,586	144,204	290,046	316,226
Total funds available	404,706	579,336	420,100	565,942	631,407
Expenditures:					
Debt service - principal Series 2019A	-	15,000	-	15,000	30,000
Debt service - interest Series 2019A	128,664	184,538	-	184,538	183,750
Debt service - interest Series 2019B	-	57,928	-	44,534	95,102
Treasurer fees	146	4,189	82	4,189	4,353
Paying agent fees	-	2,500	-	2,500	2,500
Total expenditures	128,810	264,155	82	250,761	315,705
Ending fund balance	\$ 275,896	\$ 315,181	\$ 420,018	\$ 315,181	\$ 315,702
Assessed Valuation		\$ 11,169,850			\$ 11,626,160
Urban Renewal Increment		\$ 10,730,890			\$ 11,177,520
Mill Levy		25.000			25.000
Total Mill Levy		30.000			30.000



**EXHIBIT B**

**AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDING  
DECEMBER 31, 2020**

[To Be Filed Subsequently]