

ANNUAL INFORMATION REPORT
for the year 2022
EASTPARK70 METROPOLITAN DISTRICT

As required by Section 32-1-207(3)(c), C.R.S. and the requirements of Section VIII of the District's Service Plan, approved by the City Council of the City of Aurora (the "City"), the following report of the activities from January 1, 2022 to December 31, 2022 is hereby submitted.

- (1) **Boundary changes made or proposed to the District's boundary as of December 31 of the prior year:** No boundary changes were made or proposed during the report year.
- (2) **Intergovernmental Agreements with other governmental entities, either entered into, proposed or terminated as of December 31 of the prior year:** No intergovernmental agreements were entered into, proposed or terminated during the report year.
- (3) **Access information to obtain a copy of rules and regulations adopted.** The District does not currently have any rules and regulations and there were none proposed during the report year. In the event the District adopts rules and regulations in the future, such documents may be accessed at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, CO 80228-1898, or on the District's website: <https://eastpark70md.colorado.gov/>.
- (4) **A summary of any litigation which involves the District Public Improvements.** There is no litigation, pending or threatened, against the District of which we are aware.
- (5) **Status of the District's construction of the Public Improvements.** There was no construction of public improvements during the report year.
- (6) **Conveyances or dedications of facilities or improvements, constructed by the District to the City.** No facilities or improvements were dedicated to or accepted by the City during the report year.
- (7) **The final assessed valuation of the District for the report year:** A copy of the 2022 Certification of Assessed Valuation from Adams County 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 hereto as **Exhibit B**. No public improvements are anticipated to be constructed during the current year.
- (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:** A copy of the 2021 Audit is attached hereto as **Exhibit C**. A copy of the 2022 Audit will be provided upon its completion.

- (10) **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument:** For fiscal years 2010-2021, due to insufficient increases in the District’s assessed valuation, the District and the Bondholder of the District’s General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2005, dated February 22, 2005, in the aggregate principal amount of \$8,380,000 (the “**Bonds**”), entered into certain Agreements Regarding Required Mill Levy, wherein the Bondholder and the District agreed that increases in the Required Mill Levy (as defined in the Bond Resolution) were not in the best interests of the District, its taxpayers and residents, or the Bondholders. As a result, although the District met its scheduled principal and interest payments for fiscal year 2022, unpaid portions of principal and interest as per the Bond schedule remain outstanding from fiscal years 2010-2020. See the 2023 Budget attached as **Exhibit B** for the Summary of Debt Outstanding.
- (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:** See response to Number 10 above.

Exhibit A

Final Certification of Assessed Valuation

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **266 - EASTPARK 70 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:	\$35,535,180
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$35,376,970
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$35,376,970
5. NEW CONSTRUCTION: **	\$1,434,330
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.):	\$49,745.90

* 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: @	\$79,986,521
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$4,945,961
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): **	\$22,507
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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

2023 Budget

EASTPARK 70 METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 30,932,630	\$ 35,535,180	\$ 35,376,970
Mill Levy			
General Fund	2.000	1.500	1.500
Debt Service Fund	35.000	27.500	22.500
Aurora Regional Transportation	1.000	1.000	1.000
Total Mill Levy	<u>38.000</u>	<u>30.000</u>	<u>25.000</u>
Property Taxes			
General Fund	\$ 61,865	\$ 53,303	\$ 53,065
Debt Service Fund	1,082,642	977,217	795,982
Aurora Regional Transportation	30,933	35,535	35,377
Actual/Budgeted Property Taxes	<u>\$ 1,175,440</u>	<u>\$ 1,066,055</u>	<u>\$ 884,424</u>

EASTPARK 70 METROPOLITAN DISTRICT

**GENERAL FUND
2023 Adopted Budget
with 2021 Actual, 2022 Adopted Budget and 2022 Estimated**

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 19,768	62,869	\$ 62,544	\$ 3,470
REVENUE				
Property Tax Revenue	61,846	53,303	53,303	53,065
Interest Income	8	10	800	100
Total Revenue	61,854	53,313	54,103	53,165
Total Funds Available	81,622	116,182	116,647	56,635
EXPENDITURES				
Accounting	5,544	8,000	8,000	8,600
Audit	-	500	5,500	6,000
Election	-	3,000	1,141	1,500
Insurance/SDA Dues	3,295	3,700	3,236	3,700
Legal	3,999	6,000	6,000	6,000
Management	5,122	8,000	8,000	8,600
Miscellaneous	190	500	500	500
Treasurer's Fees	928	800	800	796
Total Expenditures	19,078	30,500	33,177	35,696
Transfers and Other Sources (Uses)				
Emergency Reserve	-	(1,599)	-	(1,595)
Transfer to Debt Service	-	(80,000)	(80,000)	(15,000)
Total Expenditures Requiring Appropriation	19,078	112,099	113,177	52,291
ENDING FUND BALANCE	\$ 62,544	\$ 4,083	\$ 3,470	\$ 4,344

NOTES TO GENERAL FUND

EASTPARK 70 METROPOLITAN DISTRICT

DEBT SERVICE FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 15,722	204,177	\$ 212,041	\$ 10,583
REVENUE				
Property Tax Revenue	1,082,301	977,217	977,217	795,982
Property Tax Revenue-ARTA	30,923	35,535	35,535	35,377
Specific Ownership Tax	40,700	30,000	30,000	30,000
Interest Income	113	600	600	600
Total Revenue	<u>1,154,037</u>	<u>1,043,352</u>	<u>1,043,352</u>	<u>861,959</u>
Total Funds Available	<u>1,169,759</u>	<u>1,247,529</u>	<u>1,255,393</u>	<u>872,542</u>
EXPENDITURES				
Bond Principal	240,000	280,000	280,000	300,000
Bond Interest	670,400	995,000	995,000	690,000
Paying Agent Fees	150	150	150	150
Treasurer's Fees	16,698	14,658	14,658	11,940
ARTA Expense	30,469	35,002	35,002	34,846
Total Expenditures	<u>957,717</u>	<u>1,324,810</u>	<u>1,324,810</u>	<u>1,036,936</u>
Transfers and Other Sources (Uses)				
Transfer from General Fund	-	80,000	80,000	15,000
Total Expenditures Requiring Appropriation	<u>957,717</u>	<u>1,324,810</u>	<u>1,324,810</u>	<u>1,036,936</u>
ENDING FUND BALANCE	<u>\$ 212,041</u>	<u>\$ 2,719</u>	<u>\$ 10,583</u>	<u>\$ (149,394)</u>

Exhibit C

2022 Audit