

ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT
ANNUAL INFORMATION REPORT FOR
2025 FISCAL YEAR

City of Westminster, Finance Director
via Email

Division of Local Government,
via E-Filing Portal

Office of the State Auditor,
via E-Filing Portal

Adams County Clerk and Recorder,
via Email

The following information and documents (attached as exhibits) are provided for the Orchard Park Place North Metropolitan District's (the "**District**") fiscal year ending December 31, 2025 pursuant to Section VII of the Service Plan approved by the City Council of the City of Westminster, Colorado (the "**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. **Boundary changes made to the District's boundary as of December 31st:**

There were no boundary changes made or proposed during fiscal year 2025.

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

No Intergovernmental Agreements were entered into, proposed or terminated during the 2025 calendar year.

3. **Copies of the District's rules and regulations, if any, as of December 31 of the prior year and access information to obtain such copies.**

No rules and regulations were adopted as of December 31, 2025.

4. **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, 2025.

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 during the 2025 calendar year.

6. **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 143rd 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, 142nd Avenue and 144th 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.

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

The total assessed valuation of the District for the 2025 calendar year is \$479,414 net of TIF District increment; the gross assessed valuation of the District is \$13,566,660.

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

The Budget for fiscal year 2026 is attached as **Exhibit A** hereto.

9. **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 2025 have not been completed but, upon completion, will be forwarded to the City, Adams County Clerk and Recorder, State Auditor and the Division of Local Government.

10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District:**

No notices of any uncured default were issued during fiscal year 2025.

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.**

To the best of our actual knowledge, the District has been able to pay its obligations as they come due during fiscal year 2025.

Respectfully submitted as of the 1st day of August, 2025.

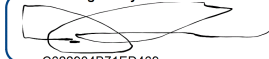
EXHIBIT A
2026 BUDGET

CERTIFICATION OF BUDGET

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Orchard Park Place North Metropolitan District, for the budget year ending December 31, 2026, as adopted on November 4, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Orchard Park Place North Metropolitan District, Adams County, Colorado, this 4th day of November, 2025.

DocuSigned by:

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Chairman

ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT
2026
BUDGET MESSAGE

Attached please find a copy of the adopted 2026 budget for the Orchard Park Place North Metropolitan District.

The Orchard Park Place North Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Project Fund to provide for transfers to the Debt Service Fund; 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 2026 will be WEDA revenue, urban renewal taxes, and property taxes from the imposition of a 28.000 mill levy on the property within the district of which 3.000 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
2026
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Orchard Park Place North Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 137,112	\$ 120,019	\$ 113,563	\$ 112,680	\$ 107,336
Revenues:					
Property taxes	34,155	1,276	1,178	1,276	1,439
Urban renewal taxes	(35,538)	-	-	-	-
WEDA revenue	35,538	34,348	31,738	34,348	39,262
Specific ownership taxes	1,839	2,670	894	2,670	3,064
Interest income	8,828	1,795	5,654	7,000	1,795
Total revenues	44,822	40,089	39,464	45,294	45,560
Total funds available	181,934	160,108	153,027	157,974	152,896
Expenditures:					
Legal	4,128	15,000	1,126	5,000	15,000
Election	-	2,500	-	-	2,500
Accounting / audit	13,119	9,000	3,857	9,000	10,000
Insurance	3,451	4,000	3,619	3,619	4,000
Contract maintenance	14,226	16,800	4,824	10,000	18,000
Maintenance/snow removal/winter watering	29,261	20,000	5,657	20,000	22,000
WEDA Admin fee	3,434	2,000	1,342	2,000	2,000
Administrative/Operations	1,614	1,000	20	1,000	1,000
Miscellaneous	-	2,500	-	-	2,500
Treasurer fees	21	19	18	19	22
Contingency	-	85,104	-	-	73,563
Emergency reserve (3%)	-	2,185	-	-	2,311
Total expenditures	69,254	160,108	20,463	50,638	152,896
Ending fund balance	\$ 112,680	\$ -	\$ 132,564	\$ 107,336	\$ -
Assessed Valuation		\$ 11,874,280			\$ 13,566,660
Urban Renewal Increment		\$ 11,449,262			\$ 13,087,246
		\$ 425,018			\$ 479,414
Mill Levy		3.000			3.000

Orchard Park Place North Metropolitan District
Adopted Budget
Capital Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 10,883	\$ 12,404	\$ 10,752	\$ 10,752	\$ 10,752
Revenues:					
Bond proceeds	-	-	-	-	-
Interest income	<u>1,521</u>	<u>-</u>	<u>2,657</u>	<u>3,000</u>	<u>-</u>
Total revenues	<u>1,521</u>	<u>-</u>	<u>2,657</u>	<u>3,000</u>	<u>-</u>
Total funds available	<u>12,404</u>	<u>12,404</u>	<u>13,409</u>	<u>13,752</u>	<u>10,752</u>
Expenditures:					
Infrastructure / repay developer	-	-	-	-	-
Transfer to Debt Service	-	11,258	2,657	3,000	10,752
Issuance costs	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>11,258</u>	<u>2,657</u>	<u>3,000</u>	<u>10,752</u>
Ending fund balance	<u>\$ 12,404</u>	<u>\$ 1,146</u>	<u>\$ 10,752</u>	<u>\$ 10,752</u>	<u>\$ -</u>

Orchard Park Place North Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 429,132	\$ 405,160	\$ 405,960	\$ 405,960	\$ 405,585
Revenues:					
Property taxes	173,340	10,625	9,820	10,625	11,985
Urban renewal taxes	(189,683)	-	-	-	-
WEDA revenue	189,683	286,232	264,480	286,232	327,181
Specific ownership taxes	15,321	253	7,454	8,500	362
Transfer from Capital Project	-	11,258	2,657	3,000	10,752
Interest income	<u>13,777</u>	<u>2,000</u>	<u>3,268</u>	<u>4,000</u>	<u>2,000</u>
Total revenues	<u>202,438</u>	<u>310,368</u>	<u>287,679</u>	<u>312,357</u>	<u>352,280</u>
Total funds available	<u>631,570</u>	<u>715,528</u>	<u>693,639</u>	<u>718,317</u>	<u>757,865</u>
Expenditures:					
Debt service - principal Series 2019A	45,000	45,000	-	45,000	55,000
Debt service - interest Series 2019A	178,238	175,875	87,937	178,238	173,513
Debt service - interest Series 2019B	-	86,827	-	86,827	199,040
Treasurer fees	172	166	148	167	187
Paying agent fees	<u>3,000</u>	<u>2,500</u>	<u>7,000</u>	<u>2,500</u>	<u>2,500</u>
Total expenditures	<u>226,410</u>	<u>310,368</u>	<u>95,085</u>	<u>312,732</u>	<u>430,240</u>
Ending fund balance	<u>\$ 405,160</u>	<u>\$ 405,160</u>	<u>\$ 598,554</u>	<u>\$ 405,585</u>	<u>\$ 327,625</u>
Assessed Valuation		<u>\$ 11,874,280</u>			<u>\$ 13,566,660</u>
Urban Renewal Increment		<u>\$ 11,449,262</u>			<u>\$ 13,087,246</u>
Net Assessed value		<u>\$ 425,018</u>			<u>\$ 479,414</u>
Mill Levy		<u>25.000</u>			<u>25.000</u>
Total Mill Levy		<u>28.000</u>			<u>28.000</u>

ORCHARD PARK PLACE NORTH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of Orchard Park Place North Metropolitan District (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2026 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 4, 2025, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Orchard Park Place North Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$152,896
Capital Fund:	\$10,752
Debt Service Fund:	\$430,240
Total	<u>\$593,888</u>

2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$107,336
From fund transfers	\$0
From sources other than general property tax	\$44,121
From general property tax	<u>\$1,439</u>
Total	\$45,560

Capital Fund:

From unappropriated surpluses	\$10,752
From fund transfers	\$0
From sources other than general property tax	\$0
Total	\$10,752

Debt Service Fund:

From unappropriated surpluses	\$405,585
From fund transfers	\$10,752
From sources other than general property tax	\$329,543
From general property tax	\$11,985
Total	\$757,865

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Orchard Park Place North Metropolitan District for the 2026 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money necessary to balance the budget for general operating expenses is \$1,439; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$11,985; and

WHEREAS, the 2026 valuation for assessment of the District, as certified by the County Assessor, is \$13,566,660.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Orchard Park Place North Metropolitan District

1. That for the purpose of meeting all general operating expenses of the District during the 2026 budget year, there is hereby levied a property tax of 3.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1,439.

2. That for the purpose of meeting all debt service expenses of the District during the 2026 budget year, there is hereby levied a property tax of 25.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$11,985.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County of Adams, Colorado, the mill levies for the District

as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

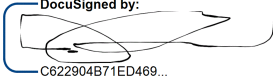
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Orchard Park Place North Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$152,896
Capital Fund:	\$10,752
Debt Service Fund:	<u>\$430,240</u>
	\$593,888
Total	

Adopted this 4th day of November, 2025.

ORCHARD PARK PLACE NORTH
METROPOLITAN DISTRICT

By: 
Chairman

Attest:


Secretary