

OARCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2024 ANNUAL REPORT

Pursuant to C.R.S. § 32-1-207(3)(c) and the Service Plan for Orchard Park Place South Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Westminster (the “**City**”) regarding the following matters:

For the year ending December 31, 2024, the District make the following report:

C.R.S. § 32-1-207(3) Statutory Requirements

1. Boundary changes made.

The District included property into its boundaries in 2024. A copy of the Order for Inclusion is attached hereto as **Exhibit A**.

2. Intergovernmental Agreements entered into or terminated.

The District neither entered into nor terminated any intergovernmental agreements in 2024.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted any rules and regulations as of December 31, 2024. Any rules or regulations, if adopted, may be accessible at: <https://www.orchardparkplacemd.com/>.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2024.

5. Status of the construction of public improvements by the District.

The District did not construct any public improvements in 2024.

6. A list of facilities or improvements constructed by the District there were conveyed or dedicated to the county or municipality.

The District did not construct any public improvements that have been dedicated to or accepted by the City during 2024.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The District's 2024 assessed valuation is attached hereto as **Exhibit B**.

8. A copy of the current year's budget.

The District's 2025 Budget is attached hereto as **Exhibit C**.

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.

The District's 2024 Audit is not yet complete and will be provided as a supplement once completed.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

To the best of our actual knowledge, there were no events of default for the year ending December 31, 2024.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues 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.

Service Plan Requirements

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

The District neither entered into nor proposed any intergovernmental agreements in 2024.

2. Copies of the District's Rules and Regulations, if any, as of December 31 of the prior year.

The District has not adopted any rules or regulations as of December 31, 2024.

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

To our actual knowledge, based on review of the court records in Adams County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2024.

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 as of December 31, 2024.

- 5. 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.**

The District did not construct any public improvements that were dedicated to and accepted by the City as of December 31, 2024.

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

The District's 2024 assessed valuation is attached hereto as **Exhibit B**.

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

The District's 2025 budget is attached hereto as **Exhibit C**.

- 8. 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 District's 2024 Audit is not yet complete and will be provided as a supplement once completed.

- 9. Notice of any uncured events of default by the District, which continues beyond a ninety (90) day period, under any Debt instrument.**

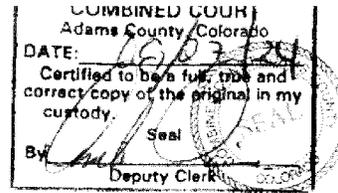
To the best of our actual knowledge, there were no events of default for the year ending December 31, 2024.

- 10. 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.

EXHIBIT A
Order for Inclusion

CERTIFIED RECORDS
"DO NOT REMOVE STAPLE"
REMOVAL VOID'S CERTIFICATION



<p>DISTRICT COURT, ADAMS COUNTY, COLORADO</p> <p>Court Address: 1100 Judicial Center Drive Brighton, CO 80601</p> <p>Telephone: (303) 659-1161</p>	<p>DATE FILED August 21, 2024 4:36 PM</p>
<p>Petitioner:</p> <p>ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT</p>	<p>▲ COURT USE ONLY ▲</p>
<p>By the Court:</p>	<p>Case Number: 2008CV1463</p> <p>Division: A</p> <p>Courtroom:</p>
<p>ORDER FOR INCLUSION (44.152 Acres)</p>	

THIS MATTER comes before the Court pursuant to § 32-1-401(1), C.R.S., on Motion for an Order for Inclusion of property into the boundaries of the Orchard Park Place South Metropolitan District, City of Westminster, Adams County, Colorado (the "District"). This Court, being fully advised in the premises, and there being no objection filed by any person, hereby ORDERS:

1. That the real property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"), shall be and is hereby included within the boundaries of the District.

2. That, in accordance with § 32-1-402(1)(b), C.R.S., after the date of this Order, the Property shall be subject to all of the taxes and charges imposed by the District and shall be liable for its proportionate share of existing bonded indebtedness of the District, except as owners may be exempt by law.

3. In accordance with § 32-1-402(1)(c), C.R.S., the Property shall be liable for its proportionate share of annual operation and maintenance charges and the cost of facilities of the District and taxes, rates, fees, tolls, or charges shall be certified and levied or assessed therefor.

4. In accordance with § 32-1-402(1)(f), C.R.S., the District's facility and service standards which are applied within the included area shall be compatible with the facility and service standards of adjacent municipalities.

5. The District shall file this order in accordance with the provisions of § 32-1-105, C.R.S.

DONE AND EFFECTIVE THIS _____ DAY OF _____ 2024.

DATED August 21, 2024

BY THE COURT:



District Court Judge

EXHIBIT A
(Legal Description of Inclusion Property)



ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT INCLUSIONS:

PARCELS OF LAND LOCATED IN THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

4D-NORTH:

COMMENCING AT THE NORTH 1/16 CORNER BETWEEN SECTIONS 21 AND 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.; THENCE SOUTH 68°54'24" EAST, A DISTANCE OF 151.87 FEET TO THE EAST RIGHT OF WAY FOR HURON STREET RECORDED IN ADAMS COUNTY AS RECEPTION NO. 20050620000646950, SAID POINT BEING THE POINT OF BEGINNING 4D-NORTH;

THENCE SOUTH 89°56'14" EAST, PARALLEL WITH AND 54.50 FEET SOUTH OF THE NORTH LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 702.43 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 15.57 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 89°13'27", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 45°19'31" EAST, 14.05 FEET; THENCE SOUTH 00°42'47" EAST, PARALLEL WITH THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 722.01 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 15.84 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 10.00 FEET, A CENTRAL ANGLE OF 90°46'33", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 44°40'29" WEST, 14.24 FEET; THENCE NORTH 89°56'14" WEST, A DISTANCE OF 261.23 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 16.99 FEET ON THE ARC OF SAID CURVE, HAVING A RADIUS OF 513.50 FEET, A CENTRAL ANGLE OF 1°53'45", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 89°06'53" WEST, 16.99 FEET; THENCE SOUTH 88°10'01" WEST, A DISTANCE OF 74.14 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 16.10 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 486.50 FEET, A CENTRAL ANGLE OF 1°53'45", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 89°06'53" WEST, 16.10 FEET; THENCE NORTH 89°56'14" WEST, A DISTANCE OF 333.71 FEET TO THE EAST RIGHT OF WAY LINE OF HURON STREET RECORDED IN ADAMS COUNTY AS RECEPTION NO. 20050620000646750;

THENCE NORTH 00°42'47" WEST, ON THE EAST RIGHT OF WAY LINE OF HURON STREET RECORDED IN ADAMS COUNTY AS RECEPTION NO. 20050620000646950 AND RECEPTION NO. 20050620000646750, A DISTANCE OF 745.01 FEET TO THE POINT OF BEGINNING 4D-NORTH.

SAID 4D-NORTH CONTAINS A GROSS AREA OF 529.600 SQUARE FEET, 12.158 ACRES±, MORE OR LESS.

AND

4E: (NOW KNOWN AS LOT 1, ORCHARD PARK PLACE FILING NO. 3)

COMMENCING AT THE NORTH 1/16 CORNER BETWEEN SECTIONS 21 AND 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.; THENCE SOUTH 89°56'14"

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EAST ON THE NORTH LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 1,005.65 FEET TO THE POINT OF BEGINNING 4E; THENCE CONTINUING SOUTH 89°56'14" EAST, ON THE NORTH LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 1,293.44 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE 112.00 ON THE ARC OF SAID NON-TANGENT CURVE HAVING A RADIUS OF 229.00 FEET, A CENTRAL ANGLE OF 28°01'22", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 04°24'20" W, 110.89 FEET; THENCE SOUTH 09°36'21" EAST, A DISTANCE OF 58.93 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 88.89 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 575.25 FEET, A CENTRAL ANGLE OF 8°51'14", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 05°10'44" EAST, 88.81 FEET; THENCE SOUTH 00°45'07" EAST, A DISTANCE OF 402.59 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 73.87' ON THE ARC OF SAID CURVE HAVING A RADIUS OF 79.00 FEET, A CENTRAL ANGLE OF 53°34'33", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 26°02'10" WEST, 71.21 FEET; THENCE SOUTH 52°49'26" WEST, A DISTANCE OF 128.90 FEET; THENCE NORTH 89°57'18" WEST, A DISTANCE OF 685.62 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 115.70 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 1,000.00 FEET, A CENTRAL ANGLE OF 6°37'46", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 86°43'50" WEST, 115.64 FEET; THENCE SOUTH 83°24'57" WEST, A DISTANCE OF 126.12 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 115.31 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 1,000.00 FEET, A CENTRAL ANGLE OF 6°36'25", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 86°43'09" WEST, 115.25 FEET; THENCE NORTH 89°58'38" WEST, A DISTANCE OF 42.66 FEET; THENCE NORTH 00°42'47" WEST, PARALLEL WITH THE WEST LINE OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 310.35 FEET; THENCE NORTH 02°48'17" EAST, A DISTANCE OF 320.61 FEET; THENCE NORTH 00°24'11" WEST, A DISTANCE OF 60.52 FEET; THENCE NORTH 31°37'18" WEST, A DISTANCE OF 107.36 FEET; THENCE NORTH 43°29'57" WEST, A DISTANCE OF 65.55 FEET TO THE POINT OF BEGINNING 4E

SAID 4E CONTAINS A GROSS AREA OF 973,683 SQUARE FEET, 22.353 ACRES±, MORE OR LESS.

EXCEPT THAT PARCEL DESCRIBED IN DOCUMENT RECORDED AS RECEPTION NO. 2020000066598, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF WESTMINSTER, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER QUARTER CORNER OF SAID SECTION 22, THENCE N34°56'48"W A DISTANCE OF 1297.64 FEET TO THE POINT OF BEGINNING;

THENCE N90°00'00"W A DISTANCE OF 273.46 FEET;
THENCE N00°00'00"E A DISTANCE OF 248.61 FEET;
THENCE N90°00'00"E A DISTANCE OF 273.46 FEET;
THENCE S00°00'00"E A DISTANCE OF 248.61 FEET TO THE POINT OF BEGINNING.

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ADAMS COUNTY RECORDER

SAID PARCEL CONTAINS 1.561 ACRES OR 67,984 SQUARE FEET MORE OR LESS.

AND

4F-WEST:

COMMENCING AT THE NORTH 1/16 CORNER BETWEEN SECTIONS 21 AND 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M; THENCE SOUTH 52°49'00" EAST, A DISTANCE OF 1375.23 FEET TO THE POINT OF BEGINNING 4F-WEST;

THENCE SOUTH 89°58'38" EAST FOR 42.66 FEET TO THE START OF A TANGENT CURVE TO THE LEFT; THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 115.31 FEET, HAVING A RADIUS OF 1000.00 FEET, AN INTERNAL ANGLE OF 06°36'25", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 86°43'09" EAST FOR 115.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 83°24'57" EAST FOR 126.12 FEET TO THE START OF A TANGENT CURVE TO THE RIGHT; THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 115.70 FEET, HAVING A RADIUS OF 1000.00 FEET, AN INTERNAL ANGLE OF 06°37'46", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 86°43'50" EAST FOR 115.64 FEET TO A POINT OF TANGENCY; THENCE SOUTH 89°57'18" EAST FOR 169.95 FEET; THENCE SOUTH 00°02'43" WEST FOR 400.03 FEET; THENCE NORTH 89°57'18" WEST, PARALLEL WITH AND 120.00 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, FOR 352.78 FEET TO THE START OF A TANGENT CURVE TO THE RIGHT; THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 263.24 FEET, HAVING A RADIUS OF 200.00 FEET, AN INTERNAL ANGLE OF 75°24'50", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 52°15'52" WEST FOR 244.65 FEET TO THE START OF A COMPOUND CURVE TO THE RIGHT; THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 159.16 FEET, HAVING A RADIUS OF 659.50 FEET, AN INTERNAL ANGLE OF 13°49'40", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 07°37'37" WEST FOR 158.78 FEET TO A POINT OF TANGENCY; THENCE NORTH 00°42'47" WEST FOR 65.10 FEET TO THE POINT OF BEGINNING.

SAID 4F-WEST CONTAINS 209,085 SQUARE FEET, 4.800 ACRES MORE OR LESS.

AND

4F-EAST:

COMMENCING AT THE NORTH 1/16 CORNER BETWEEN SECTIONS 21 AND 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M; THENCE SOUTH 52°49'00" EAST, A DISTANCE OF 1375.23 FEET; THENCE SOUTH 89°58'38" EAST FOR 42.66 FEET TO THE START OF A TANGENT CURVE TO THE LEFT; THENCE ON THE ARC OF SAID CURVE TO THE LEFT FOR 115.31 FEET, HAVING A RADIUS OF 1000.00 FEET, AN INTERNAL ANGLE OF 06°36'25", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 86°43'09" EAST FOR 115.25 FEET TO A POINT OF TANGENCY; THENCE NORTH 83°24'57" EAST FOR 126.12 FEET TO THE START OF A TANGENT CURVE TO THE RIGHT; THENCE ON THE ARC OF SAID CURVE TO THE RIGHT FOR 115.70 FEET, HAVING A RADIUS OF 1000.00 FEET, AN INTERNAL ANGLE OF 06°37'46", AND BEING SUB-TENDED BY A CHORD BEARING NORTH 86°43'50" EAST FOR 115.64 FEET TO A POINT OF TANGENCY; THENCE SOUTH 89°57'18" EAST FOR 169.95 FEET; TO THE POINT OF BEGINNING 4F-EAST.

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THENCE SOUTH 89°57'18" EAST, A DISTANCE OF 515.67 FEET; THENCE SOUTH 52°49'26" WEST, A DISTANCE OF 69.00 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 302.18 FEET ON THE ARC OF SAID CURVE HAVING A RADIUS OF 399.00 FEET, A CENTRAL ANGLE OF 43°23'31", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 31°07'41" WEST, 295.01 FEET; THENCE SOUTH 09°25'55" WEST, A DISTANCE OF 68.33 FEET; THENCE SOUTH 71°08'30" WEST, A DISTANCE OF 118.02 FEET; THENCE NORTH 89°57'18" WEST, PARALLEL WITH AND 120.00 FEET NORTH OF THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 185.62 FEET; THENCE NORTH 00°02'43" EAST FOR 400.03 FEET TO THE POINT OF BEGINNING.

SAID 4F-EAST CONTAINS 141,587 SQUARE FEET, 3.250 ACRES MORE OR LESS.

AND

4I-WEST

COMMENCING AT THE WEST QUARTER CORNER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.; THENCE SOUTH 89°57'18" EAST, ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 1011.31' TO THE POINT OF BEGINNING 4I-WEST;

THENCE NORTH 00°42'47" WEST, A DISTANCE OF 0.33' TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 125.32' ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 835.50', A CENTRAL ANGLE OF 8°35'39", AND BEING SUB-TENDED BY A CHORD WHICH BEARS NORTH 05°00'37" WEST, 125.21'; THENCE NORTH 09°18'26" WEST, A DISTANCE OF 186.47' TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT; THENCE 71.20' ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 779.50', A CENTRAL ANGLE OF 5°14'01", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 11°55'27" EAST, 71.18' TO THE BEGINNING OF A COMPOUND CURVE TO THE LEFT; THENCE 421.19 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 320.00', A CENTRAL ANGLE OF 75°24'50", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 52°14'52" EAST, 391.44' TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22; THENCE NORTH 89°57'18" WEST, ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 283.11' TO THE POINT OF BEGINNING 4I-WEST.

SAID 4I-WEST CONTAINS A GROSS AREA OF 15,775 SQUARE FEET, 0.362 ACRES, MORE OR LESS.

AND

4I-EAST

COMMENCING AT THE NORTH 1/16 CORNER BETWEEN SECTIONS 21 AND 22, TOWNSHIP 1 SOUTH, RANGE 68 WEST OF THE 6TH P.M.; THENCE SOUTH 71°32'02" EAST, A DISTANCE OF 2455.15' TO THE POINT OF BEGINNING 4I-EAST;

THENCE NORTH 52°49'26" EAST, A DISTANCE OF 90.70'; THENCE SOUTH 00°45'07" EAST, PARALLEL WITH AND 230.00' WEST OF THE EAST LINE OF THE NORTHWEST

QUARTER OF SAID SECTION 22, A DISTANCE OF 93.53'; THENCE NORTH 62°13'09"
WEST, A DISTANCE OF 83.07' TO THE POINT OF BEGINNING 4I-EAST.

SAID 4I-EAST CONTAINS A GROSS AREA OF 3,413 SQUARE FEET, 0.078 ACRES, MORE
OR LESS.

AND

4J - RELOCATED BULL CANAL:

**COMMENCING AT THE NORTH 1/16 CORNER ON THE WEST LINE OF SAID SECTION 22;
THENCE SOUTH 89°56'14" EAST, ALONG THE NORTH LINE OF THE SOUTH ONE-HALF
OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 2299.09 FEET
TO THE POINT OF BEGINNING 4J;**

THENCE CONTINUING SOUTH 89°56'14" EAST, ALONG THE NORTH LINE OF THE SOUTH
ONE-HALF OF THE NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF
122.47 FEET TO THE WEST RIGHT OF WAY LINE OF I-25 AS DESCRIBED IN DOCUMENT
RECORDED IN BOOK 473 AT PAGE 187; THENCE SOUTH 00°45'07" EAST, ALONG SAID
WEST RIGHT OF WAY LINE, A DISTANCE OF 14.76 FEET TO THE NORTHERLY LINE OF
THE RIGHT OF WAY FOR I-25 DESCRIBED IN DOCUMENT RECORDED AS RECEPTION
NO. 20050620000646860; THENCE SOUTH 46°43'05" WEST, ALONG THE NORTHERLY
LINE OF SAID RIGHT OF WAY, A DISTANCE OF 61.38 FEET; THENCE SOUTH 09°36'08"
EAST, A DISTANCE OF 99.02 FEET; THENCE SOUTH 00°45'07" EAST, A DISTANCE OF
565.77 FEET; THENCE SOUTH 52°49'26" WEST, A DISTANCE OF 294.37 FEET TO THE
BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 249.92 FEET ALONG THE
ARC OF SAID CURVE HAVING A RADIUS OF 330.00 FEET, A CENTRAL ANGLE OF
43°23'31", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH 31°07'41"
WEST, A DISTANCE OF 243.99 FEET; THENCE SOUTH 09°25'55" WEST, A DISTANCE OF
74.39 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 147.65
FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 314.00 FEET, A CENTRAL
ANGLE OF 26°56'27", AND BEING SUB-TENDED BY A CHORD WHICH BEARS SOUTH
22°54'09" WEST, A DISTANCE OF 146.29 FEET; THENCE SOUTH 36°22'22" WEST, A
DISTANCE OF 7.69 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID
SECTION 22; THENCE NORTH 89°57'18" WEST, ALONG THE SOUTH LINE OF THE
NORTHWEST QUARTER OF SAID SECTION 22, A DISTANCE OF 85.65 FEET; THENCE
NORTH 36°22'22" EAST, A DISTANCE OF 58.43 FEET TO THE BEGINNING OF A TANGENT
CURVE TO THE LEFT; THENCE 115.20 FEET ALONG THE ARC OF SAID CURVE HAVING
A RADIUS OF 245.00 FEET, A CENTRAL ANGLE OF 26°56'27", AND BEING SUB-TENDED
BY A CHORD WHICH BEARS NORTH 22°54'09" EAST, A DISTANCE OF 114.14 FEET;
THENCE NORTH 09°25'55" EAST, A DISTANCE OF 74.39 FEET TO THE BEGINNING OF A
TANGENT CURVE TO THE RIGHT; THENCE 302.18 FEET ALONG THE ARC OF SAID
CURVE HAVING A RADIUS OF 399.00 FEET, A CENTRAL ANGLE OF 43°23'31", AND
BEING SUB-TENDED BY A CHORD WHICH BEARS NORTH 31°07'41" EAST, A DISTANCE
OF 295.01 FEET; THENCE NORTH 52°49'26" EAST, A DISTANCE OF 197.90 FEET TO THE
BEGINNING OF A TANGENT CURVE TO THE LEFT; THENCE 73.87 FEET ALONG THE ARC
OF SAID CURVE HAVING A RADIUS OF 79.00 FEET, A CENTRAL ANGLE OF 53°34'33",
AND BEING SUB-TENDED BY A CHORD WHICH BEARS NORTH 26°02'10" EAST, A
DISTANCE OF 71.21 FEET, THENCE NORTH 00°45'07" WEST, A DISTANCE OF 402.59

FEET TO THE BEGINNING OF A TANGENT CURVE TO THE LEFT, THENCE 88.89 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 575.25 FEET, A CENTRAL ANGLE OF 08°51'14", AND BEING SUB-TENDED BY A CHORD WHICH BEARS NORTH 05°10'44" WEST, A DISTANCE OF 88.81 FEET; THENCE NORTH 09°36'21" WEST, A DISTANCE OF 58.93 FEET TO THE BEGINNING OF A TANGENT CURVE TO THE RIGHT; THENCE 112.00 FEET ALONG THE ARC OF SAID CURVE HAVING A RADIUS OF 229.00 FEET, A CENTRAL ANGLE OF 28°01'22", AND BEING SUB-TENDED BY A CHORD WHICH BEARS NORTH 04°24'20" EAST, A DISTANCE OF 110.89 FEET TO THE **POINT OF BEGINNING 4J.**

SAID 4J CONTAINS A GROSS AREA OF 118,120 SQUARE FEET, 2.712 ACRES, MORE OR LESS.

THE INCLUDED AREA CONTAINS A COMBINED AREA OF 44.152 ACRES, MORE OR LESS.

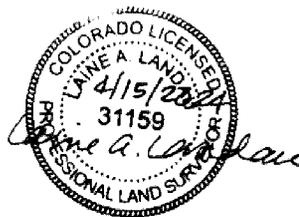
BASIS OF BEARINGS:

ASSUMED NORTH 00°42'47" WEST, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 22, SAID LINE BEING MONUMENTED AT THE NORTHWEST CORNER BY A 3 1/4" CAP, STAMPED L.S. 25645 AND AT THE WEST QUARTER CORNER BY A 3 1/4" ALUMINUM CAP, STAMPED L.S. 25645.

THE ABOVE DESCRIPTION WAS PREPARED FOR THE PURPOSE OF AMENDING THE DESCRIPTION OF THE **ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT.**

PREPARED FOR AND ON BEHALF OF LAMP RYNEARSON BY:

LAINE A. LANDAU
COLORADO PLS 31159
4715 INNOVATION DRIVE
FORT COLLINS, CO 80525
970-226-0342



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EXHIBIT B
2024 Assessed Valuation

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **364 - ORCHARD PARK PLACE SOUTH METRO DISTRIC**

IN ADAMS COUNTY ON 11/26/2024

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 2024 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$8,349,420
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$7,958,590
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$7,958,590
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.):	\$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 2024 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2024

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$27,374,854
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:	\$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, 2024

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 C
2025 Budget

ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
SUMMARY
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ 268,611	\$ 8,511,521
REVENUES			
Property taxes	246,199	435,239	414,929
Specific ownership taxes	15,802	20,078	29,045
Interest Income	10,356	42,504	226,500
Developer advance	-	5,970,647	-
Other Revenue	-	-	8,987
Bond issuance proceeds	-	15,000,000	-
Total revenues	<u>272,357</u>	<u>21,468,468</u>	<u>679,461</u>
TRANSFERS IN	<u>-</u>	<u>3,583,260</u>	<u>-</u>
Total funds available	<u>272,357</u>	<u>25,320,339</u>	<u>9,190,982</u>
EXPENDITURES			
General Fund	749	222,115	105,051
Debt Service Fund	2,997	33,869	947,515
Capital Projects Fund	-	12,969,574	4,334,453
Total expenditures	<u>3,746</u>	<u>13,225,558</u>	<u>5,387,019</u>
TRANSFERS OUT	<u>-</u>	<u>3,583,260</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>3,746</u>	<u>16,808,818</u>	<u>5,387,019</u>
ENDING FUND BALANCES	<u>\$ 268,611</u>	<u>\$ 8,511,521</u>	<u>\$ 3,803,963</u>
EMERGENCY RESERVE	\$ 1,700	\$ 2,900	\$ 3,100
CAPITALIZED INTEREST RESERVE	-	2,783,854	1,846,354
SURPLUS RESERVE	-	1,350,000	1,866,850
TOTAL RESERVE	<u>\$ 1,700</u>	<u>\$ 4,136,754</u>	<u>\$ 3,716,304</u>

No assurance provided. See summary of significant assumptions.

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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ASSESSED VALUATION

Commercial	\$ 4,915,390	\$ 8,199,520	\$ 5,930,710
Agricultural	4,460	4,750	4,750
State assessed	20	140	80
Vacant land	1,420	1,370	1,701,780
Personal property	2,400	143,640	321,270
Certified Assessed Value	\$ 4,923,690	\$ 8,349,420	\$ 7,958,590

MILL LEVY

General	10.000	10.425	10.427
Debt Service	40.003	41.703	41.709
Total mill levy	50.003	52.128	52.136

PROPERTY TAXES

General	\$ 49,237	\$ 87,043	\$ 82,984
Debt Service	196,962	348,196	331,945
Levied property taxes	246,199	435,239	414,929
Adjustments to actual/rounding	-	-	-
Budgeted property taxes	\$ 246,199	\$ 435,239	\$ 414,929

BUDGETED PROPERTY TAXES

General	\$ 49,240	\$ 87,043	\$ 82,984
Debt Service	196,959	348,196	331,945
	\$ 246,199	\$ 435,239	\$ 414,929

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ 53,722	\$ 95,530
REVENUES			
Property taxes	49,240	87,043	82,984
Specific ownership taxes	3,160	4,016	5,809
Interest Income	2,071	4,504	2,500
Developer advance	-	168,360	-
Other Revenue	-	-	8,987
Total revenues	<u>54,471</u>	<u>263,923</u>	<u>100,280</u>
Total funds available	<u>54,471</u>	<u>317,645</u>	<u>195,810</u>
EXPENDITURES			
General and administrative			
Accounting	-	51,104	30,000
Auditing	-	-	8,000
County Treasurer's Fee	749	1,306	1,245
Dues and Membership	-	1,407	750
Insurance	-	13,967	9,350
Legal	-	151,031	45,000
Miscellaneous	-	3,300	600
Contingency	-	-	10,106
Total expenditures	<u>749</u>	<u>222,115</u>	<u>105,051</u>
Total expenditures and transfers out requiring appropriation	<u>749</u>	<u>222,115</u>	<u>105,051</u>
ENDING FUND BALANCES	<u>\$ 53,722</u>	<u>\$ 95,530</u>	<u>\$ 90,759</u>
EMERGENCY RESERVE	<u>\$ 1,700</u>	<u>\$ 2,900</u>	<u>\$ 3,100</u>
TOTAL RESERVE	<u>\$ 1,700</u>	<u>\$ 2,900</u>	<u>\$ 3,100</u>

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
DEBT SERVICE FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ 214,889	\$ 4,156,538
REVENUES			
Property taxes	196,959	348,196	331,945
Specific ownership taxes	12,642	16,062	23,236
Interest Income	8,285	28,000	149,000
Total revenues	<u>217,886</u>	<u>392,258</u>	<u>504,181</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>3,583,260</u>	<u>-</u>
Total funds available	<u>217,886</u>	<u>4,190,407</u>	<u>4,660,719</u>
EXPENDITURES			
General and administrative			
County Treasurer's Fee	2,997	5,223	4,979
Contingency	-	-	5,036
Debt Service			
Bond interest	-	28,646	937,500
Total expenditures	<u>2,997</u>	<u>33,869</u>	<u>947,515</u>
Total expenditures and transfers out requiring appropriation	<u>2,997</u>	<u>33,869</u>	<u>947,515</u>
ENDING FUND BALANCES	<u>\$ 214,889</u>	<u>\$ 4,156,538</u>	<u>\$ 3,713,204</u>
CAPITALIZED INTEREST RESERVE	\$ -	\$ 2,783,854	\$ 1,846,354
SURPLUS RESERVE	-	1,350,000	1,866,850
TOTAL RESERVE	<u>\$ -</u>	<u>\$ 4,133,854</u>	<u>\$ 3,713,204</u>

No assurance provided. See summary of significant assumptions.

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET
WITH 2023 ACTUAL AND 2024 ESTIMATED
For the Years Ended and Ending December 31,**

1/22/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ 4,259,453
REVENUES			
Bond issuance proceeds	-	15,000,000	-
Interest Income	-	10,000	75,000
Developer advance	-	5,802,287	-
Facilities fees	-	-	-
Reimbursed expenditures	-	-	-
Other Revenue	-	-	-
Intergovernmental revenues	-	-	-
Intergovernmental Revenues	-	-	-
Total revenues	-	20,812,287	75,000
Total funds available	-	20,812,287	4,334,453
EXPENDITURES			
General and Administrative			
Accounting	-	7,500	7,500
Capital Projects			
Repay developer advance	-	5,802,287	-
Developer advance - interest expense	-	-	-
Bond issue costs	-	600,000	-
Engineering	-	7,500	7,500
Capital outlay	-	750,000	4,319,453
Capital outlay - developer certified costs	-	5,802,287	-
Total expenditures	-	12,969,574	4,334,453
TRANSFERS OUT			
Transfers to other fund	-	3,583,260	-
Total expenditures and transfers out requiring appropriation	-	16,552,834	4,334,453
ENDING FUND BALANCES	\$ -	\$ 4,259,453	\$ -

No assurance provided. See summary of significant assumptions.

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by court order and decree of the District Court for the County of Adams on December 10, 2008 and is governed pursuant to the provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District is located within the City of Westminster, Colorado. The District was established to provide financing for the operations and maintenance and design, acquisition, installation, construction, and completion of public improvements and services, including water, sanitation/storm sewer, streets, and park and recreation.

On November 3, 2015, District voters authorized the District to issue \$110,000,000 of general obligation bonds or other financial obligations for the infrastructure development of the services noted in the preceding paragraph. Additionally the District can levy up to \$100,000 annually to pay the operations costs of the District.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Pursuant to the Service Plan, the District is required to adjust its maximum Required Mill Levy for changes in the ratio of actual to assessed value of property within the District. As of December 31, 2023, the adjusted maximum mill levy for debt service is 41.703 mills. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in a amount sufficient to pay the principal, premium if any, and interest on the Bonds as the same become due and payable [and to make up any deficiencies in the Reserve Fund].

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues - (continued)

Property Taxes – (continued)

For property tax collection year 2025, SB22-238, SB 22-238, SB 23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the mill levy adopted by the District.

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes when calculated using the current year's gross taxable assessed valuation.

Bond Issuance

On November 26, 2024 the District issued general obligation bonds in the amount of \$13,275,500. Bond proceeds will be used to pay bond issue costs, infrastructure costs, and capitalized interest.

Developer Advance

The District is in the development stage. As such, a significant portion of the operating and administrative expenditures are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**ORCHARD PARK PLACE SOUTH METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures

Administrative Expenditures

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, accounting, insurance, and other administrative expenses.

Debt Service

Interest payments on the 2024 Bonds are based on the debt amortization schedule at an interest rate of 6.00%.

Capital Outlay

The District anticipates capital expenditures as noted on the Capital Projects Fund page of the budget. The District will own, operate and maintain all District eligible public improvements within its boundaries that are not dedicated to another public entity.

Debt and Leases

The District has no outstanding debt, nor operating or capital leases.

Emergency Reserves

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.