

Oak Park Metropolitan District

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Oak Park Metropolitan District, Arapahoe County, Colorado, has been scheduled to take place on Thursday, October 26, 2023 beginning at 9:00 am

AGENDA

1. Call to Order
2. Annual Meeting Presentation Per SB 23-110
 - a. Review of Infrastructure Projects
 - b. Outstanding Bonds
 - c. Review Year to Date Financial Statements
3. Public Input
4. Adjourn

OAK PARK METROPOLITAN DISTRICT

2023 Annual Meeting Presentation per SB23-110 October 26, 2023

1. Review of Infrastructure Projects

All public infrastructure within the District has been completed and accepted. Public infrastructure was installed and conveyed to governmental entities or the homeowners association as shown below.

<u>Facility</u>	<u>Description</u>	<u>Ownership</u>
Public Street Improvements		Arapahoe County
Water Main	On-site main	Goldsmith Gulch Sanitation District
Sanitary Sewer Main	On-site main	Goldsmith Gulch Sanitation District
Storm Sewer	On-Site Storm Sewer and Street Drainage	Oak Park HOA
Park and Recreation	Park and Landscaping Facilities	Oak Park HOA

2. Outstanding Bonds

- a. The District has an outstanding Promissory Note Constituting General Obligation Indebtedness.
- b. The Registered Owner of the Note is Alpert Homes, II, Inc.
- c. The total principal outstanding as of December 31, 2022, is \$846,934.
- d. The interest rate of the Note is 7%.

3. Review of year-to-date Financial Statements

See accompanying June 30, 2023 financial statements.

Oak Park Metropolitan District
Financial Statements

June 30, 2023

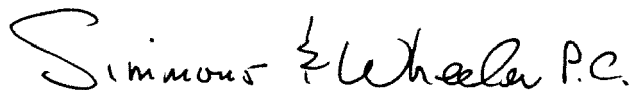
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Oak Park Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Oak Park Metropolitan District, as of and for the period ended June 30, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the six months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Oak Park Metropolitan District because we performed certain accounting services that impaired our independence.



July 25, 2023
Englewood, Colorado

Oak Park Metropolitan District
 Combined Balance Sheet
 June 30, 2023

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
Assets				
Current assets				
Cash in checking	\$ -	\$ 3,565	\$ -	\$ 3,565
Coloturst	-	16,233	-	16,233
Taxes receivable	2,710	18,074	-	20,784
Due from other funds	<u>(3,400)</u>	<u>3,400</u>	<u>-</u>	<u>-</u>
	<u>(690)</u>	<u>41,272</u>	<u>-</u>	<u>40,582</u>
Other assets				
Capital Improvements	-	-	848,127	848,127
Amount available in debt service fund	-	-	41,272	41,272
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>1,200,506</u>	<u>1,200,506</u>
	<u>-</u>	<u>-</u>	<u>2,089,905</u>	<u>2,089,905</u>
	<u>\$ (690)</u>	<u>\$ 41,272</u>	<u>\$ 2,089,905</u>	<u>\$ 2,130,487</u>
Liabilities and Equity				
Current liabilities				
Accounts payable	<u>\$ 1,751</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,751</u>
	<u>1,751</u>	<u>-</u>	<u>-</u>	<u>1,751</u>
Note Payable	-	-	846,934	846,934
Note Payable - Interest	<u>-</u>	<u>-</u>	<u>394,844</u>	<u>394,844</u>
Total liabilities	<u>1,751</u>	<u>-</u>	<u>1,241,778</u>	<u>1,243,529</u>
Fund Equity				
Investment in Improvements	-	-	848,127	848,127
Fund balance (deficit)	<u>(2,441)</u>	<u>41,272</u>	<u>-</u>	<u>38,831</u>
	<u>(2,441)</u>	<u>41,272</u>	<u>848,127</u>	<u>886,958</u>
	<u>\$ (690)</u>	<u>\$ 41,272</u>	<u>\$ 2,089,905</u>	<u>\$ 2,130,487</u>

Oak Park Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Six Months Ended June 30, 2023
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 6,946	\$ 6,842	\$ (104)
Specific ownership taxes	486	228	(258)
Misc Income	150	-	(150)
Interest income	-	288	288
	<u>7,582</u>	<u>7,358</u>	<u>(224)</u>
Expenditures			
Accounting/Audit	500	536	(36)
Legal	500	1,473	(973)
Election Expense	1,500	-	1,500
Insurance	2,400	2,347	53
Treasurer fees	104	103	1
Emergency reserve	150	-	150
Contingency	1,138	-	1,138
	<u>6,292</u>	<u>4,459</u>	<u>1,833</u>
Excess (deficiency) of revenues over expenditures	1,290	2,899	1,609
Fund balance - beginning	<u>(1,290)</u>	<u>(5,340)</u>	<u>(4,050)</u>
Fund balance - ending	\$ <u><u>-</u></u>	\$ <u><u>(2,441)</u></u>	\$ <u><u>(2,441)</u></u>

Oak Park Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Six Months Ended June 30, 2023
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Revenues			
Property taxes	\$ 46,330	\$ 45,630	\$ (700)
Specific ownership taxes	3,243	1,521	(1,722)
Interest income	<u>100</u>	<u>41</u>	<u>(59)</u>
	<u>49,673</u>	<u>47,192</u>	<u>(2,481)</u>
Expenditures			
Note Interest	50,000	40,000	10,000
Treasurer fees	695	685	10
Accounting/Legal	<u>5,000</u>	<u>5,000</u>	<u>-</u>
	<u>55,695</u>	<u>45,685</u>	<u>10,010</u>
Excess (deficiency) of revenues over expenditures	(6,022)	1,507	7,529
Fund balance - beginning	<u>10,534</u>	<u>39,765</u>	<u>29,231</u>
Fund balance (deficit) - ending	\$ <u><u>4,512</u></u>	\$ <u><u>41,272</u></u>	\$ <u><u>36,760</u></u>