

# **NOTICE OF 2024 ANNUAL MEETING**

## **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 remotely on Friday, October 25, 2024 at 9:00 am**

Zoom Meeting Link:

<https://us06web.zoom.us/j/82666091131?pwd=yLVta5B6kHkaHM4V7jIJCT5Bil7ikS.1>

Meeting ID: 826 6609 1131

Passcode: 977458

### **AGENDA**

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

# OAK PARK METROPOLITAN DISTRICT

## 2024 Annual Meeting Presentation per SB23-110 October 25, 2024

### 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.

Facility	Description	Ownership
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 June 30, 2024 is \$846,934.
- d. The interest rate of the Note is 7%. The total accrued interest outstanding is \$388,069.

### 3. Review of year-to-date Financial Statements

See accompanying June 30, 2024 financial statements.

Oak Park Metropolitan District  
Financial Statements

June 30, 2024

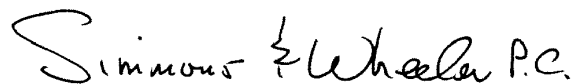
ACCOUNTANT'S COMPILATION REPORT

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, 2024, 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.



August 12, 2024  
Englewood, Colorado

Oak Park Metropolitan District  
 Combined Balance Sheet  
 June 30, 2024

See Accountant's Compilation Report

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Account Groups</u>	<u>Total All Funds</u>
<b>Assets</b>				
<b>Current assets</b>				
Cash in checking	\$ -	\$ 936	\$ -	\$ 936
Coloturst	-	1,189	-	1,189
Taxes receivable	3,672	26,102	-	29,774
Due from other funds	<u>(3,342)</u>	<u>3,342</u>	<u>-</u>	<u>-</u>
	<u>330</u>	<u>31,569</u>	<u>-</u>	<u>31,899</u>
<b>Other assets</b>				
Capital Improvements	-	-	848,127	848,127
Amount available in debt service fund	-	-	31,569	31,569
Amount to be provided for retirement of debt	<u>-</u>	<u>-</u>	<u>1,203,434</u>	<u>1,203,434</u>
	<u>-</u>	<u>-</u>	<u>2,083,130</u>	<u>2,083,130</u>
	<u>\$ 330</u>	<u>\$ 31,569</u>	<u>\$ 2,083,130</u>	<u>\$ 2,115,029</u>
<b>Liabilities and Equity</b>				
<b>Current liabilities</b>				
Accounts payable	\$ <u>1,536</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>1,536</u>
	<u>1,536</u>	<u>-</u>	<u>-</u>	<u>1,536</u>
Note Payable	-	-	846,934	846,934
Note Payable - Interest	<u>-</u>	<u>-</u>	<u>388,069</u>	<u>388,069</u>
Total liabilities	<u>1,536</u>	<u>-</u>	<u>1,235,003</u>	<u>1,236,539</u>
<b>Fund Equity</b>				
Investment in Improvements	-	-	848,127	848,127
Fund balance (deficit)	<u>(1,206)</u>	<u>31,569</u>	<u>-</u>	<u>30,363</u>
	<u>(1,206)</u>	<u>31,569</u>	<u>848,127</u>	<u>878,490</u>
	<u>\$ 330</u>	<u>\$ 31,569</u>	<u>\$ 2,083,130</u>	<u>\$ 2,115,029</u>

Oak Park Metropolitan District  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget and Actual  
For the Six Months Ended June 30, 2024  
General Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues</b>			
Property taxes	\$ 8,775	\$ 8,774	\$ (1)
Specific ownership taxes	613	529	(84)
Interest income	<u>1,257</u>	<u>455</u>	<u>(802)</u>
	<u>10,645</u>	<u>9,758</u>	<u>(887)</u>
<b>Expenditures</b>			
Accounting/Audit	1,000	-	1,000
Legal	1,000	-	1,000
Insurance	2,400	2,350	50
Treasurer fees	132	136	(4)
Emergency reserve	136	-	136
Contingency	<u>2,217</u>	<u>-</u>	<u>2,217</u>
	<u>6,885</u>	<u>2,486</u>	<u>4,399</u>
Excess (deficiency) of revenues over expenditures	3,760	7,272	3,512
Fund balance(deficit) - beginning	<u>(3,760)</u>	<u>(8,478)</u>	<u>(4,718)</u>
Fund balance(deficit) - ending	\$ <u><u>-</u></u>	\$ <u><u>(1,206)</u></u>	\$ <u><u>(1,206)</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, 2024  
Debt Service Fund

See Accountant's Compilation Report

	<u>Annual Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues			
Property taxes	\$ 62,365	\$ 62,365	\$ -
Specific ownership taxes	4,366	1,781	(2,585)
Interest income	100	-	(100)
	<u>66,831</u>	<u>64,146</u>	<u>(2,685)</u>
Expenditures			
Note Interest	64,000	35,000	29,000
Treasurer fees	935	936	(1)
Accounting/Legal	5,000	4,125	875
	<u>69,935</u>	<u>40,061</u>	<u>29,874</u>
Excess (deficiency) of revenues over expenditures	(3,104)	24,085	27,189
Fund balance - beginning	<u>3,501</u>	<u>7,484</u>	<u>3,983</u>
Fund balance (deficit) - ending	\$ <u><u>397</u></u>	\$ <u><u>31,569</u></u>	\$ <u><u>31,172</u></u>