

**OAK PARK METROPOLITAN DISTRICT  
ANNUAL REPORT  
TO  
ARAPAHOE COUNTY**

**FISCAL YEAR ENDING DECEMBER 31, 2021**

**I. ANNUAL REPORT REQUIREMENT**

Pursuant to Section VII of the Oak Park Metropolitan District's Service Plan, the District is required to provide an annual report to Arapahoe County by May 1<sup>st</sup> for the preceding fiscal year. Such annual report shall include information concerning the following matters:

- A. Boundary changes made or proposed for the upcoming year.
- B. Intergovernmental Agreements entered into or proposed.
- C. Changes or proposed changes in the District's policies.
- D. Changes or proposed changes in the District's operations.
- E. A summary of any litigation and notices of claim involving the District.
- F. Proposed construction plans for the year immediately following the year summarized in the annual report.
- G. Status of construction of public improvements.
- H. Current budget of the District.
- I. Schedule of all fees, charges, and assessments imposed in the report year and proposed to be imposed in the following year, and the revenues raised or proposed to be raised therefrom.

**II. FOR THE YEAR ENDING DECEMBER 31, 2021, THE DISTRICT MAKES THE FOLLOWING REPORT:**

- A. Boundary changes made or proposed:

There were no changes made to the District's boundaries in 2021, nor are any changes proposed.

B. Intergovernmental Agreements entered into or proposed:

There were no Intergovernmental Agreements entered into or proposed in 2021.

C. Changes or proposed changes in the District's policies:

There were no changes made to the District's policies in 2021, nor are any changes proposed.

D. Changes or proposed changes in the District's operations:

There were no changes to the District's operations in 2021, nor are any changes proposed.

E. Summary of any litigation and notices of claim involving the District:

There is no litigation of which we are aware currently pending or anticipated against the District.

F. Proposed construction plans for the year 2021:

All public infrastructure within the District has been completed and accepted.

G. Status of District's public improvement construction schedule:

Construction of public improvements was completed in 2007 and public improvements were conveyed to Arapahoe County or the Oak Park Homeowners Association for ownership and maintenance.

H. Current District Budget:


The District's 2022 Budget is attached hereto as Exhibit A. Mill levy limitations placed on the District by the Board of County Commissioners in the Service Plan Authorizing Resolution have severely limited the District's operations and debt repayment options. The District is not able to restructure its debt obligation, nor pay off its existing promissory note in the 30-year authorized repayment period with the 30 mill Gallagherized debt service cap. Revenue from 5 mills does not cover minimum operations and administrative expenses, prohibiting the District from taking on any operations or maintenance activities on behalf of the community.

I. Schedule of all fees, charges, and assessments imposed in the report year and proposed to be imposed in the following year, and the revenues raised or proposed to be raised therefrom:

The District has not imposed any fees, charges or assessments to date. The District's only source of revenue is through ad valorem property taxes, as shown on the attached budget.

Respectfully submitted this 1<sup>st</sup> day of May, 2022.

FRITSCHER LAW LLC

By   
Joan M. Fritsche  
Attorney for the District

## **EXHIBIT A TO ANNUAL REPORT**

**Oak Park Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ (5,123)	\$ 456	\$ (7,921)	\$ (7,921)	\$ (4,347)
Revenues:					
Property taxes	7,096	7,134	6,918	7,134	7,124
Specific ownership taxes	505	499	287	500	499
Other income	519	-	8	-	-
Total revenues	<u>8,120</u>	<u>7,633</u>	<u>7,213</u>	<u>7,634</u>	<u>7,623</u>
Total funds available	<u>2,997</u>	<u>8,089</u>	<u>(708)</u>	<u>(287)</u>	<u>3,276</u>
Expenditures:					
Accounting / audit	4,222	2,500	1,538	1,000	500
Legal	4,128	1,500	984	540	500
Election expense	-	-	-	-	1,000
Insurance	2,462	2,600	2,413	2,413	2,600
Treasurer fees	106	107	104	107	107
Contingency	-	-	-	-	-
Emergency reserve (3%)	-	201	-	-	141
Total expenditures	<u>10,918</u>	<u>6,908</u>	<u>5,039</u>	<u>4,060</u>	<u>4,848</u>
Ending fund balance	<u>\$ (7,921)</u>	<u>\$ 1,181</u>	<u>\$ (5,747)</u>	<u>\$ (4,347)</u>	<u>\$ (1,572)</u>
Assessed valuation		<u>\$ 1,426,777</u>			<u>\$ 1,424,740</u>
Mill Levy		<u>5.000</u>			<u>5.000</u>

**Oak Park Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>8/31/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 4,633	\$ 4,242	\$ 14,629	\$ 14,629	\$ 16,915
Revenues:					
Property taxes	47,330	47,580	46,141	47,580	47,512
Specific ownership taxes	3,366	3,331	1,921	3,400	3,326
Interest Income	<u>10</u>	<u>100</u>	<u>54</u>	<u>20</u>	<u>100</u>
Total revenues	<u>50,706</u>	<u>51,011</u>	<u>48,116</u>	<u>51,000</u>	<u>50,938</u>
Total funds available	<u>55,339</u>	<u>55,253</u>	<u>62,745</u>	<u>65,629</u>	<u>67,853</u>
Expenditures:					
Note interest	40,000	45,000		45,000	50,000
Accounting/Legal	-	5,000	-	3,000	6,000
Treasurer's fees	<u>710</u>	<u>714</u>	<u>693</u>	<u>714</u>	<u>713</u>
Total expenditures	<u>40,710</u>	<u>50,714</u>	<u>693</u>	<u>48,714</u>	<u>56,713</u>
Ending fund balance	<u>\$ 14,629</u>	<u>\$ 4,539</u>	<u>\$ 62,052</u>	<u>\$ 16,915</u>	<u>\$ 11,140</u>
Assessed valuation		<u>\$ 1,426,777</u>			<u>\$ 1,424,740</u>
Mill Levy		<u>33.348</u>			<u>33.348</u>
Total Mill Levy		<u>38.348</u>			<u>38.348</u>