

# PARKER AUTOMOTIVE METROPOLITAN DISTRICT

## 2021 ANNUAL REPORT

### TO

### THE TOWN OF PARKER

Pursuant to the Service Plan for Parker Automotive Metropolitan District, dated April 5, 2004, First Amendment to the Service Plan dated September 16, 2013 (collectively the “Service Plan”), and Section 10.11.040 of the Town of Parker’s Municipal Code, the District is required to provide an annual report to the Town of Parker (the “Town”).

To the best of our actual knowledge, for the year ending December 31, 2021, the District makes the following report:

**A. A summary of the progress of the District in implementing the Service Plan:**

The District continues to implement its development schedule as contemplated in the Service Plan. All infrastructure to be completed by the District has been installed and the District remains in existence in order to discharge outstanding debt.

**B. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year, including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year:**

The Auditor for the District has filed for an extension for the 2021 Audit, which will be provided as a supplemental enclosure upon receipt.

**C. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public improvements in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:**

Summaries of the District’s capital expenditures and proposed capital improvements are contained in the 2021 audit which will be provided upon receipt. The 2022 Budget is attached hereto as **Exhibit A**. The District does not intend to undertake any capital improvements or projects in the five (5) years following the report year.

- D. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to debt retirement in the report year**

A summary of the District's financial obligations is included in the 2021 audit which will be provided upon receipt. The District's current mill levy pledged to general operating expenses is 3.000 mills and to debt is 47.000 mills. The assessed valuation of all taxable properties within the District is \$11,248,720.

- E. The District's budget for the calendar year in which the annual report is being submitted:**

The 2022 Budget is attached hereto as **Exhibit A**.

- F. A summary of residential and commercial development in the District for the report year:**

The District does not have any residential development. Please see the 2021 audit, provided as a supplemental enclosure, for a summary of commercial development.

- G. A summary of all fees, charges, and assessments imposed by the District as of January 1 of the report year:**

As of January 1, 2022, one lot in the District owes an Extension Fee pursuant to the Impact Area Agreement, dated August 8, 2002, and recorded in Douglas County on October 31, 2002 at Reception No. 2002115436. Such fee will be collected by the District at the time the landowner obtains a water or sewer tap for the encumbered property.

- H. Certification of the Board that no action, event or condition enumerated in Section 10.11.060 has occurred:**

During 2021:

- (1) There were no defaults in the payment of principal or interest of any of the District's bonds, notes, certificates, debentures, contracts or other evidences of indebtedness or borrowing issued or incurred by the District which: (i) persisted for a period of One Hundred Twenty (120) days or more; (ii) included an aggregate amount of either Fifty Thousand Dollars (\$50,000) or 10% of the outstanding principal balance of the indebtedness; or (iii) creditors have not agreed in writing with the District to forbear from pursuit of legal remedies in connection with such indebtedness.

- (2) The District has not failed to develop, cause to be developed or consented to the development by others of any capital facility proposed in the Service Plan when necessary to service approved development within the District.
- (3) The District has not failed to realize at least Seventy-Five Percent (75%) of the development revenues projected in the financial portion of the Service Plan with a disparity between projected and realized revenue exceeding Fifty Thousand Dollars (\$50,000.00), where development revenue is defined as fees, exactions and charges imposed by the District on residential and commercial development, excluding taxes.
- (4) The District has not developed any capital facility in excess of \$100,000 in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations; and state or federally mandated improvements, particularly water or sanitation facilities.
- (5) No event or condition has occurred which is defined under the Service Plan or intergovernmental agreement as necessitating a Service Plan amendment. It should be noted that on September 16, 2013, the First Amendment to the Service Plan was approved by the Town Council and remains in effect.
- (6) There has been no material default by the District under any intergovernmental agreement with the Town.
- (7) No events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended, have occurred.

**I. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the prior year.**

There was no litigation involving the District's Public Improvements during the year ending December 31, 2021.

**J. Boundary changes made or proposed.**

No boundary changes were made or proposed during 2021.

**K. Intergovernmental agreements with other governmental entities either entered into or proposed.**

There are no Intergovernmental agreements with other governmental entities either entered into or proposed in 2021.

**L. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.**

As of December 31, 2021, the District had not yet adopted rules and regulations.

**M. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

As of December 31, 2021, the District had not constructed any Public Improvements.

**N. The name, business address, and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board:**

Andrew Klein  
Westside Investment Partners, Inc.  
4100 E. Mississippi Ave., Suite 500  
Glendale CO 80246  
(303) 984-9800

Paige Langley  
Westside Investment Partners, Inc.  
4100 E. Mississippi Avenue, Suite 500  
Glendale, CO 80246  
(303) 984-9800

Otis Moore  
Westside Investment Partners, Inc.  
4100 E. Mississippi Avenue, Suite 500  
Glendale, CO 80246  
(303) 984-9800

ATTORNEY:  
Jennifer Gruber Tanaka, Esq.  
White Bear Ankele Tanaka & Waldron, Attorneys at Law  
2154 E. Commons Avenue, Suite 2000  
Centennial, CO 80122  
(303) 858-1800

Regular Meetings: July 28, 2022 and October 27, 2022 at 8:00 a.m. at 4100 E. Mississippi Avenue, Suite 500, Glendale, Colorado and via teleconference.

**O. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.**

A copy of the Transparency Notice is attached hereto as **Exhibit B**.

**EXHIBIT A**  
**2022 Budget**

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Parker Automotive Metropolitan District.

The Parker Automotive Metropolitan District has adopted two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

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 2022 will be property and specific ownership taxes. The district intends to impose a 50.000 mill levy on property within the district for 2022, of which 3.000 mills will be dedicated to the General Fund and the balance of 47.000 mills will be allocated to the Debt Service Fund.

**Parker Automotive 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	\$ \$ 92,382	\$ 92,867	\$ 90,129	\$ 90,129	\$ 88,725
Revenues:					
Property taxes	28,788	28,624	28,624	28,624	33,746
Specific ownership taxes	2,494	2,262	1,874	2,811	2,683
Abatements- Taxes	(326)	-	-	-	-
Abatements - Interest	(12)	-	-	-	-
Interest and other income	584	400	36	75	100
Total revenues	<u>31,527</u>	<u>31,286</u>	<u>30,534</u>	<u>31,510</u>	<u>36,529</u>
Total funds available	<u>123,909</u>	<u>124,153</u>	<u>120,663</u>	<u>121,639</u>	<u>125,254</u>
Expenditures:					
Accounting	12,592	7,000	4,655	6,500	7,000
Audit	5,100	5,200	5,640	5,640	5,800
Election expense	2,176	-	-	-	1,500
Insurance	3,083	3,700	3,140	3,140	3,500
Legal	14,637	25,000	8,537	15,000	25,000
Directors Fees	600	900	300	900	900
Miscellaneous	265	500	1,154	1,300	1,500
Treasurer's fees	427	433	429	434	511
Emergency reserve (3%)	-	1,282	-	-	1,371
Contingency	-	80,138	-	-	78,172
Total expenditures	<u>33,780</u>	<u>124,153</u>	<u>23,855</u>	<u>32,914</u>	<u>125,254</u>
Ending fund balance	\$ \$ <u>90,129</u>	\$ <u>-</u>	\$ <u>96,808</u>	\$ <u>88,725</u>	\$ <u>-</u>
Assessed Valuation		<u>\$ 9,541,450</u>			<u>\$ 11,248,720</u>
Mill levy		<u>3.000</u>			<u>3.000</u>

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

	Estimate <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	\$ \$ 297,082	\$ 278,500	\$ 287,198	\$ 287,198	\$ 295,324
Revenues:					
Property taxes	474,370	448,448	448,448	448,448	528,690
Specific ownership taxes	41,568	35,431	29,352	44,028	42,027
Abatements	-	-	-	-	-
Abatements - Interest	-	-	-	-	-
Interest income	2,411	700	169	200	200
	<u>486,822</u>	<u>484,579</u>	<u>477,969</u>	<u>492,676</u>	<u>570,917</u>
Total revenues					
	<u>486,822</u>	<u>484,579</u>	<u>477,969</u>	<u>492,676</u>	<u>570,917</u>
Total funds available	<u>783,904</u>	<u>763,079</u>	<u>765,167</u>	<u>779,874</u>	<u>866,241</u>
Expenditures:					
Bond principal - Series 2016	75,000	75,000	-	75,000	80,000
Bond interest - Series 2016	202,250	198,500	99,250	198,500	194,750
Bond interest - Series 2018	205,675	199,296	-	199,296	300,047
Paying agent/trustee fees	7,090	5,000	6,250	5,000	5,000
Treasurer fees	6,691	6,783	6,728	6,754	7,944
	<u>496,706</u>	<u>484,579</u>	<u>112,228</u>	<u>484,550</u>	<u>587,741</u>
Total expenditures					
	<u>496,706</u>	<u>484,579</u>	<u>112,228</u>	<u>484,550</u>	<u>587,741</u>
Ending fund balance	\$ \$ <u>287,198</u>	\$ <u>278,500</u>	\$ <u>652,939</u>	\$ <u>295,324</u>	\$ <u>278,500</u>
Reserve Fund required	\$ <u>278,500</u>	\$ <u>278,500</u>		\$ <u>278,500</u>	\$ <u>278,500</u>
Assessed Valuation	\$	\$ <u>9,541,450</u>			\$ <u>11,248,720</u>
Mill Levy		<u>47.000</u>			<u>47.000</u>
Total Mill Levy		<u>50.000</u>			<u>50.000</u>



**EXHIBIT B**  
**Transparency Notice**

**PARKER AUTOMOTIVE METROPOLITAN DISTRICT, Town of Parker, Douglas County, Colorado  
Disclosure Notice Pursuant to §32-1-809, C.R.S.**

**REQUESTED INFORMATION**

**RESPONSE**

<b>Address and telephone number of the principal business office</b>	c/o WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 303-858-1800	
<b>Name and business telephone number of the manager or other principal contact person for the District/board member contact information</b>	Jennifer G. Tanaka, Esq. WHITE BEAR ANKELE TANAKA & WALDRON 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122 Phone: 303-858-1800 Email: <a href="mailto:jtanaka@wbapc.com">jtanaka@wbapc.com</a>	
<b>Board members and re-election status of those members whose office will be on the ballot at the next regular election on May 3, 2022</b>  <b>*on ballot at the next regular election</b>	Kevin Smith, President/Treasurer	(term expires 2022)*
	Andrew R. Klein, Secretary	(term expires 2022)*
	Patrick Schmitz, Assistant Secretary	(term expires 2023)
	Vacant	(term expires 2023)*
	Vacant	(term expires 2023)*
<b>Regular meeting schedule and the place where notice of board meetings is posted pursuant to §24-6-402(2)(c), C.R.S.</b>	Regular meetings are scheduled for July 28, 2022 and October 27, 2022, at 8:00 a.m. at 4100 E. Mississippi Avenue, Suite 500, Glendale, Colorado, and by telephone, electronic, or other means not including physical presence. Notices of board meetings are posted on <a href="http://parkerautomotivemetrodistrict.org">parkerautomotivemetrodistrict.org</a> or if the website is not available at the southwest corner of Parker Road and Pine Lane.	
<b>Current mill levy (2020), for collection in 2021</b>	3.000 mills - (general fund) 47.000 mills - (debt service fund) 0.000 mills - (capital projects fund)	
<b>Total ad valorem tax revenue received during the last year (2020)</b>	\$477,072 (unaudited)	
<b>Date of the next regular special district election of board members</b>	May 3, 2022	
<b>Procedure and timing to submit a self-nomination form for election to the Board(s) pursuant to §1-13.5-303, C.R.S. :</b>	Pursuant to §1-13.5-303, C.R.S. any person interested in being a candidate for the Board must submit a self-nomination and acceptance form signed by the candidate and by a registered elector of the state as a witness to the candidate. On the date of signing the self-nomination form, the person desiring to serve on the Board must be an eligible elector of the District. The form or letter must be filed no earlier than January 1 and no later than the sixty-seventh (67 <sup>th</sup> ) day before the date of the next regular special district election. The form is filed with the Designated Election Official, or if none has been designated, the presiding officer or the secretary of the District at the address above. This form may be obtained by contacting the District's general counsel at (303) 858-1800. In place of the form, the candidate may submit a letter signed by the candidate and a registered elector of the state as witness to the signature of the candidate. Both the form and letter must state the following information: (1) name of the special district; (2) director office sought; (3) term of office sought; (4) date of the election; (5) full name of the candidate as it is to appear on the ballot; and (6) whether the candidate is a member of an executive board of a unit owners' association, as defined in §38-33.3-103, C.R.S., located within the boundaries of the District. A self-nomination form meeting the statutory requirements must be filed prior to 5:00 p.m. on the sixty-seventh (67 <sup>th</sup> ) day before the election.	
<b>Address of any website on which the special district's election results will be posted</b>	<a href="http://parkerautomotivemetrodistrict.org">parkerautomotivemetrodistrict.org</a>	
<b>Information on the procedure to apply for permanent absentee voter status as described in §1-13.5-1003, C.R.S.</b>	A permanent absentee voter status request form may be obtained by contacting the District's general counsel at (303) 858-1800.	