

# CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 1

## 2024 ANNUAL REPORT TO THE TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

Pursuant to the Consolidated Service Plan for Chambers Highpoint Metropolitan District Nos. 1 and 2, each District is required to submit an annual report to the Town of Parker, Douglas County, Colorado pursuant to Town Code Section 10.11.040, that shall include, but not be limited to, the information on the progress of the District and implementation of the Service Plan. To that end, District No. 1 reports the following relating to significant events of District No. 1 through December 31, 2024:

- A. A narrative summary of the progress of the District in implementing its Service Plan for the report year.

As of the date of this report, all public improvements contemplated by the Service Plan have been completed.

- B. 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, except when exemption from audit has been granted for the report year.

A copy of the 2024 audited financial statement was not available at the time of this filing. A copy of the 2024 audited financial statements can be obtained at <https://apps.leg.co.gov/osa/lg> and the district website <https://www.chambershighpointmd.com/> once available.

- 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 Public Improvements proposed to be undertaken in the five (5) years following the report year.

The following public improvements have been completed: bridge, roads, storm drainage, water, and sewer.

- 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 Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt 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 copy of the 2024 audited financial statements were not available at the time of this filing. A copy of the 2024 audited financial statements can be obtained at

<https://apps.leg.co.gov/osa/lg> and the district website <https://www.chambershighpointmd.com/> once available.

1. Summary of Amount of Outstanding Bonded Indebtedness of the District:

The District did not have any outstanding bonded indebtedness in 2024. District No. 2 issued its Limited Tax General Obligation and Special Revenue Bonds, Series 2021 in the amount of \$11,300,000. The District is obligated to pledge certain revenues to District No. 2 for the payment of such bonds under that certain Capital Pledge Agreement between the District, District No. 2, and UMB Bank, N.A.

2. The amount of payment or retirement of Debt of the District in the report year:

No Debt was paid or retired in the 2024 report year.

3. Total Final Assessed Valuation of the Taxable Properties within the District:

The District received a certification of valuation from the Douglas County Assessor that reports the following net total taxable assessed valuation for 2024:

Chambers Highpoint Metropolitan District No. 1:       \$505,310.

4. Current Mill Levy of the District Pledged to Debt Retirement in the Report Year.

49.557 mills.

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

The District's 2024 budget is available on the district website <https://www.chambershighpointmd.com/> and the division of local government website [https://dola.colorado.gov/dlg\\_lgis\\_ui\\_pu/](https://dola.colorado.gov/dlg_lgis_ui_pu/)

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

The Garrett Apartment Complex was completed and is now open.

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

The District did not impose any fees, charges or assessments as of January 1, 2024.

H. Certification of the Board that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council.

The Board does hereby certify that no actions or events enumerated in Town Code section 10.11.060 have occurred in 2024.

- I. The name, business address and telephone number of each member of the Board together with the name of its chief administrative officers and general counsel and the date, place and time of the regular meetings of the Board.

Board of Directors:

Jeffrey S. Robinson, President

Frederick V. Miale, Secretary

Business Address: c/o Spencer Fane LLP  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203  
Telephone: (303) 839-3800

General Counsel for the District:

Spencer Fane LLP

c/o Tom George

1700 Lincoln Street, Suite 2000

Denver, CO 80203

Telephone: (303) 839-3800

Place and Time for Meetings of the District:

The Board has determined to not hold regular meetings at this time; rather, special meetings will be called on an as needed basis when District business requires meetings. Unless the Board of Directors otherwise specifies, the meetings will be virtual and if in-person the location of the meetings will be at 4600 S. Ulster Street, Suite 1400, Denver, Colorado 80237, which is not more than 20 miles outside of the boundaries of the District and is in accordance with Colorado law.

- J. Certification from the External Financial Advisor that the District is in compliance with all provisions of the Service Plan; Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

The District did not engage an External Financial Advisor in 2024 because the District did not issue any privately placed debt for which an External Financial Advisor is required under the Service Plan.

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

The District did not engage an External Financial Advisor in 2024 because the District did not issue any privately placed debt for which an External Financial Advisor is required under the Service Plan.

- L. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

The District did not enter into any intergovernmental agreements in 2024.

M. Boundary changes made.

The District did not change its boundaries in 2024.

N. Access information to obtain a copy of rules and regulations adopted by the Board.

The District has not adopted rules or regulations as of the date of this filing. The District website is <https://www.chambershighpointmd.com/>

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

None.

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

No facilities or improvements were conveyed or dedicated to the county or municipality during 2024.

Q. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District.

None.

R. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

None.

The foregoing Annual Report and accompanying exhibits are submitted this 28th day of August, 2025.

SPENCER FANE LLP

/s/ Thomas N. George, Esq.

Thomas N. George, General Counsel