

## CHAMBERS HIGH POINT METROPOLITAN DISTRICT NO. 2

### 2019 ANNUAL REPORT TO THE TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

Pursuant to the Consolidated Service Plan for Chambers High Point 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. 2 reports the following relating to significant events of District No. 2 through December 31, 2019:

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

Plans for construction and development are proceeding, however, no actual construction or installation of improvements has yet occurred.

- 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.

The District filed an application for exemption from audit in 2019, which was accepted. A copy is attached hereto as **Exhibit A**.

- 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.

There were no capital expenditures incurred during the 2019 reporting year. Capital expenditures for public improvements are anticipated for the 2020 budget year and subsequent years.

- 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.

The District did not have any financial obligations at the end of the 2019 reporting year apart from administrative obligations. Please see the 2020 Budget attached as **Exhibit B**.

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

The District does not have any outstanding bonded indebtedness.

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

No Debt was paid or retired in the 2019 report year.

3. Total 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 2019: \$320

Chambers Highpoint Metropolitan District No. 2:	\$320
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4. Current Mill Levy of the District Pledged to Debt Retirement in the Report Year.

The District did not impose a debt service mill levy in 2019.

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

The District's 2019 budget is attached as **Exhibit C**.

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

Development did not occur within the District in 2019.

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, 2019.

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 2019.

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.

The names, business address and telephone number of the Board members and general counsel for the District and the place and time for meetings are attached as **Exhibit D**.

- 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 certification from the External Financial Advisor is attached as **Exhibit E**. Development is currently delayed due to the necessity of complex land-use approvals, utility planning issues, and market demand. An updated financial plan is attached as part of **Exhibit E**.

The Board of the District hereby certifies that the District is in compliance with all provisions of the Service Plan.

- K. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S. is attached as **Exhibit F**.

- 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 2019.

The foregoing Annual Report and accompanying exhibits are submitted this 31st day of August, 2020.

SPENCER FANE LLP

/s/Russell W. Dykstra  
Russell W. Dykstra, General Counsel

**EXHIBIT A**

**2019 AUDIT EXEMPTION  
CHAMBERS HIGH POINT METROPOLITAN DISTRICT NO. 2**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

Chambers Highpointe Metropolitan District No. 2
c/o Spencer Fane
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Russ Dykstra
303-839-3800
rdykstra@spencerfane.com
303-839-3838

For the Year Ended  
12/31/19  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL  
FAX

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490, Englewood CO 80112
303-689-0833
Mar 21, 2020

### PREPARER (SIGNATURE REQUIRED)

 Diane Wheeler (Mar 21, 2020)		
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Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> (MODIFIED ACCRUAL BASIS)	<b>PROPRIETARY</b> (CASH OR BUDGETARY BASIS)
	<input type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Developer advance receivable	\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Culture and recreation	\$ -	
3-15	Utility operations	\$ -	
3-16	Capital outlay	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

		Yes	No		
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? Date the debt was authorized:		
	\$ 360,000,000.00 11/8/2016		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?		
	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	What is the amount outstanding?		
	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease?		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?		
	\$ -		

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2	Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>			\$ -
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
<b>Total Investments</b>			\$ -
<b>Total Cash and Investments</b>			\$ -

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No
- If yes: Who administers the plan?  Yes       No

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 50,000
Capital Projects Fund	\$ 700,000



## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

Water, Sanitation, Streets, Traffic and Safety, Parks and Recreation, Transportation, Television Relay, Mosquito Control, Security,

**10-4** Does the entity have an agreement with another government to provide services?



If yes: List the name of the other governmental entity and the services provided:

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the



If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
Total mills	-

	-
	-
	-

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Emilio Alba	I <u>Emilio Alba</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u><i>Emilio S. Alba</i></u> Date: <u>Mar 21, 2020</u> My term Expires: <u>MAY 2020</u>
Board Member 2	Print Board Member's Name Frederick Miale	I <u>Frederick Miale</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u><i>F. Miale</i></u> Date: <u>Mar 31, 2020</u> My term Expires: <u>MAY 2020</u>
Board Member 3	Print Board Member's Name Jeffrey Robinson	I <u>Jeffrey Robinson</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: <u>MAY 2020</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____

# Chambers Highpointe #2 2019

Interim Agreement Report











2020-04-05

Created:	2020-03-21
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAzQTs8dZcJyK5sHCBREjDTxm0OExcBnvP

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "Chambers Highpointe #2 2019" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2020-03-21 - 3:52:20 PM GMT- IP address: 184.96.42.112
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2020-03-21 - 3:53:43 PM GMT
-  Document emailed to frederick Miale (fmiale7364@msn.com) for signature  
2020-03-21 - 3:53:43 PM GMT
-  Document emailed to jeff@hamptonpartners.net for signature  
2020-03-21 - 3:53:43 PM GMT
-  Document emailed to Emilio S Alba (emilioalba@icloud.com) for signature  
2020-03-21 - 3:53:43 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2020-03-21 - 3:53:51 PM GMT - Time Source: server- IP address: 184.96.42.112
-  Email viewed by Emilio S Alba (emilioalba@icloud.com)  
2020-03-21 - 3:57:24 PM GMT- IP address: 47.205.74.158
-  Document e-signed by Emilio S Alba (emilioalba@icloud.com)  
Signature Date: 2020-03-21 - 3:59:47 PM GMT - Time Source: server- IP address: 47.205.74.158
-  Email viewed by frederick Miale (fmiale7364@msn.com)  
2020-03-21 - 7:31:45 PM GMT- IP address: 38.109.231.156
-  Email viewed by frederick Miale (fmiale7364@msn.com)  
2020-03-31 - 3:48:00 AM GMT- IP address: 38.109.231.156

 Document e-signed by frederick Miale (fmiale7364@msn.com)

Signature Date: 2020-03-31 - 3:28:02 PM GMT - Time Source: server- IP address: 38.109.231.156

 Email viewed by jeff@hamptonpartners.net

2020-04-04 - 9:04:24 PM GMT- IP address: 67.176.20.91

**EXHIBIT B**  
**2020 BUDGET**  
**FOR**  
**CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

LETTER OF BUDGET TRANSMITTAL

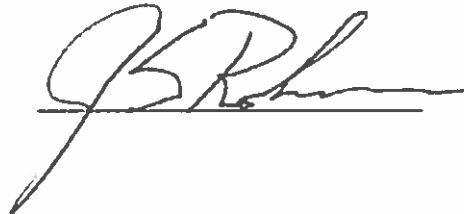
Date: January 27, 2020  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2020 budget and budget message for CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 3, 2019. If there are any questions on the budget, please contact:

Diane Wheeler  
c/o Simmons & Wheeler, P.C.  
304 Inverness Way South, Suite 490  
Englewood, CO 80112  
Tel.: (303) 689-0833

I, Jeffrey S. Robinson as President of the Chambers Highpoint Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2020 budget.

By:

A handwritten signature in black ink, appearing to read 'J. Robinson', is written over a horizontal line. The signature is cursive and extends slightly below the line.

**RESOLUTION  
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the Chambers Highpoint Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 3, 2019 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and



WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$320; and

WHEREAS, at an election held on November 8, 2016, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Chambers Highpoint Metropolitan District No. 2 for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the

following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.


Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 3<sup>rd</sup> day of December, 2019.

CHAMBERS HIGHPOINT  
METROPOLITAN DISTRICT NO. 2

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

**CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**  
**2020**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2020 budget for Chambers Highpoint Metropolitan District No. 2.

The Chambers Highpoint Metropolitan District No. 2 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures of the District; and a Capital Project Fund to provide for the estimated infrastructure costs to be built for the benefit of the district.

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 source of revenue for the District in 2020 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2020.

**Chambers Highpoint Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	50,000
Interest income	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	-	50,000	-	-	50,000
Total funds available	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	150	-	-	150
Insurance/SDA dues	-	2,500	-	-	2,500
Legal	-	15,000	-	-	15,000
Miscellaneous	-	500	-	-	500
Treasurer fees	-	-	-	-	-
Contingency	-	31,305	-	-	31,305
Emergency reserve (3%)	-	545	-	-	545
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Total expenditures	-	50,000	-	-	50,000
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 104,450</u>			<u>\$ 320</u>
Mill Levy		<u>-</u>			<u>-</u>

**Chambers Highpoint Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Project Fund**  
**For the Year ended December 31, 2020**

	Actual <u>2018</u>	Adopted Budget <u>2019</u>	Actual <u>6/30/2019</u>	Estimate <u>2019</u>	Adopted Budget <u>2020</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond issue	-	-	-	-	-
Developer advances	-	700,000	-	-	700,000
Interest income	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>-</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>700,000</u>
Total funds available	<u>-</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>700,000</u>
Expenditures:					
Interest expense	-	-	-	-	-
Organization costs	-	-	-	-	-
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	700,000	-	-	700,000
Repay developer advances	-	-	-	-	-
Repay developer advances - interest	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>700,000</u>	<u>-</u>	<u>-</u>	<u>700,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Douglas County, Colorado.

On behalf of the Chambers Highpoint Metropolitan District No. 2,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Chambers Highpoint Metropolitan District No. 2,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 320 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 320 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: \_\_\_\_\_ for budget/fiscal year 2020.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL: [ Sum of General Operating Subtotal and Lines 3 to 7 ]</b>	<b>0.000</b> mills	<b>\$ 0</b>

Contact person: (print) Diane K. Wheeler Daytime phone: (303) 689-0833  
Signed: *Diane K. Wheeler* Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).



**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

**EXHIBIT C**  
**2019 BUDGET**  
**FOR**  
**CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

LETTER OF BUDGET TRANSMITTAL

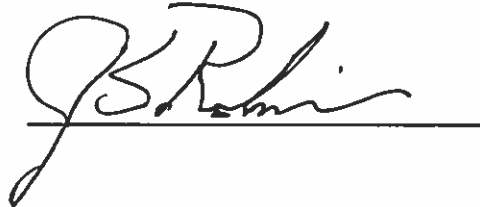
Date: January 15, 2019  
To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2019 budget and budget message for HIGHPOINT METROPOLITAN DISTRICT NO. 2 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 11, 2018. If there are any questions on the budget, please contact:

Diane Wheeler  
c/o Simmons & Wheeler, P.C.  
304 Inverness Way South, Suite 490  
Englewood, CO 80112  
Tel.: (303) 689-0833

I, Jeffrey S. Robinson, as President of the Chambers Highpoint Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2019 budget.

By:

A handwritten signature in black ink, appearing to read "J. Robinson", is written over a solid horizontal line.

**RESOLUTION  
TO ADOPT 2019 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2019 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019,

WHEREAS, the Board of Directors of the Chambers Highpoint Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 11, 2018 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2018 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$104,450; and

WHEREAS, at an election held on November 8, 2016, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2 OF DOUGLAS COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Chambers Highpoint Metropolitan District No. 2 for calendar year 2019.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2019 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2019 budget year, there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2018.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby

certified a temporary property tax credit or temporary mill levy rate reduction of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2019 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2019 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2019 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2018.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2018, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2018 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 11th day of December, 2018.

CHAMBERS HIGHPOINT  
METROPOLITAN DISTRICT NO. 2

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

**CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**  
**2019**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2019 budget for Chambers Highpoint Metropolitan District No. 2.

The Chambers Highpoint Metropolitan District No. 2 has adopted two separate funds, a General Fund to provide for the payment of general operating expenditures of the District; and a Capital Project Fund to provide for the estimated infrastructure costs to be built for the benefit of the district.

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 source of revenue for the District in 2019 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2019.



**Chambers Highpoint Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Years ended December 31, 2019**

	<u>Actual 2017</u>	<u>Adopted Budget 2018</u>	<u>Actual 6/30/2018</u>	<u>Estimate 2018</u>	<u>Adopted Budget 2019</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	-	-	-	-	-
Specific ownership taxes	-	-	-	-	-
Developer advances	-	50,000	-	-	50,000
Interest income	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
<b>Total funds available</b>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Expenditures:					
Accounting / audit	-	150	-	-	150
Insurance/SDA dues	-	2,500	-	-	2,500
Legal	-	15,000	-	-	15,000
Miscellaneous	-	500	-	-	500
Treasurer fees	-	-	-	-	-
Contingency	-	31,305	-	-	31,305
Emergency reserve (3%)	-	545	-	-	545
<b>Total expenditures</b>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 127,410</u>	<u>\$ -</u>		<u>\$ 104,450</u>
Mill Levy		<u>-</u>	<u>-</u>		<u>-</u>

**Chambers Highpoint Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Project Fund**  
**For the Years ended December 31, 2019**

	<u>Actual</u> <u>2017</u>	<u>Adopted</u> <u>Budget</u> <u>2018</u>	<u>Actual</u> <u>6/30/2018</u>	<u>Estimate</u> <u>2018</u>	<u>Adopted</u> <u>Budget</u> <u>2019</u>
<b>Beginning fund balance</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Revenues:</b>					
Bond issue	-	-	-	-	-
Developer advances	-	200,000	-	-	700,000
Interest income	-	-	-	-	-
Bond proceeds	-	-	-	-	-
Developer contributions	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total revenues</b>	-	200,000	-	-	700,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds available</b>	-	200,000	-	-	700,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditures:</b>					
Interest expense	-	-	-	-	-
Organization costs	-	-	-	-	-
Accounting	-	-	-	-	-
Legal	-	-	-	-	-
Capital expenditures	-	200,000	-	-	700,000
Repay developer advances	-	-	-	-	-
Repay developer advances - interest	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total expenditures</b>	-	200,000	-	-	700,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Ending fund balance</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Douglas County, Colorado.

On behalf of the Chambers Highpoint Metropolitan District No. 2  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Chambers Highpoint Metropolitan District No. 2  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 104,450 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 104,450 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** \_\_\_\_\_ for budget/fiscal year 2019  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ 0</b>

Contact person: (print) Diane K. Wheeler Daytime phone: (303) 689-0833  
Signed:  Title: District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- 1. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon Rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

**<sup>A</sup> Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

**<sup>B</sup> Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

**<sup>C</sup> Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

**<sup>D</sup> GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

**<sup>E</sup> Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>.

**<sup>F</sup> TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

**<sup>G</sup> NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

**<sup>H</sup> General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

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**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

## **EXHIBIT D**

### **DISTRICT OFFICIALS CONTACT INFORMATION FOR CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

The names, business address and telephone number of the Board members and general counsel for the District and the place and time for meetings are as follows:

#### **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 Russell W. Dykstra  
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 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.

**EXHIBIT E**  
**EXTERNAL FINANCIAL ADVISOR CERTIFICATE**





## Chambers Highpoint Metropolitan Districts No. 1 and No. 2 Financial Analysis

August 31, 2020

Russell Dykstra  
Spencer Fane  
1700 Lincoln Street, Suite 2000  
Denver, CO 80203

**SUBJECT: Chambers Highpoint Metropolitan Districts No. 1 and No. 2**

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To Whom It May Concern:

We have prepared the following Financial Plan for the annual report of the Chambers Highpoint Metropolitan Districts No. 1 and No. 2. This Financial Plan is based upon development information that has been provided to us by the Development Group ("District Organizer") and we have not independently verified that information. The financing plan proposes an ultimate build-out over the next four years with a mix of multifamily residential, retail and commercial property development. The plans assumes a mill levy of 42.827 mills for the residential and commercial property. The Districts also receive development fees and specific ownership taxes to support the Districts' debt service payments. As defined in the service plan the Districts debt mill levies can only be imposed for a maximum term of forty years. Per the Service Plan, the Districts are subject to a total Debt limit of \$11,302,410.11 in aggregate principal amount, which is a combined, total aggregate amount for the Districts for all forms of Bonds or Debt as defined and further provided in the Service Plan. Also, it is anticipated that both Districts will issue debt at the appropriate time.

All of the revenues pledged to debt service are dependent solely upon the timely build-out at the projected market and assessed values per unit. Based upon the assumptions contained therein and its professional opinion, the Chambers Highpoint Metropolitan Districts No. 1 and No. 2 are expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including, but not limited to, the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term. The forecasted absorption schedule is based upon certain assumptions with facts and circumstances as we know them today and sets forth a reasonable estimate of growth within the development. Since events and circumstances frequently do not occur as expected there will usually be differences between the forecasted and actual results. Upon review of the service plan and based upon information provided to us, RBC Capital Market believes the District is in compliance with Section VI. Financial Plan. RBC Capital Market believes this financial plan to be reasonable based on the information provided to us and our financial assumptions. The issuance of the bonds will be based upon market conditions at the time of sale.

**Chambers HighPoint Metropolitan District No.1 & No.2  
District Financing Analysis - Limited Tax General Obligations**

**2020 Update**

TOTAL CAPACITY ALL PHASES

**Financing Summary**

<b>Sources and Uses</b>		
<b>Sources</b>	<b>2021</b>	<b>Total</b>
Par Amount	11,300,000	11,300,000
Premium/(Discount)	-	-
Other	-	-
<b>Total Sources</b>	<b>11,300,000</b>	<b>11,300,000</b>
<b>Uses</b>	<b>2021</b>	<b>Total</b>
Project Fund - Released at Closing	8,381,080	8,381,080
Project Fund - Escrowed	-	-
<b>Total Project Fund</b>	<b>8,381,080</b>	<b>8,381,080</b>
Capitalized Interest	1,530,020	1,530,020
Debt Service Reserve Fund	1,012,900	1,012,900
Costs of Issuance	150,000	150,000
UW Discount	226,000	226,000
<b>Total Uses</b>	<b>11,074,000</b>	<b>11,074,000</b>

<b>Total Debt Service Summary</b>	
Stated Term (Each Issuance)	30.0 Yrs
Estimated Interest Rates	6.00% / 7.75%
Principal	11,300,000
Interest	15,632,000
Total Principal & Interest	26,932,000
Less: Capitalized Interest (Principal & Earnings @ 0.00%)	(1,530,020)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0.00%)	(1,012,900)
Net Debt Service	24,389,080
Maximum Annual Net Debt Service	1,012,900

<b>Other Information</b>	
Total District Mill Levy	42.827
Commercial Assessment %	29.00%
Residential Assessment %	7.15%
PIF Sales Tax Rate	N/A
<b>Senior Minimum Coverage Requirement</b>	<b>1.30</b>
<b>Actual Coverage at Stabilization (2030)</b>	<b>1.58</b>
Property Tax Revenue %	100%
PIF Revenue %	0%

Chambers HighPoint Metropolitan District No.1 & No.2  
 District Financing Analysis - Limited Tax General Obligations  
 2020 Update  
 Commercial Development

Development Summary - Property Tax

Area	Description	Include	Property Type	Start Date	Open Date	Mos.	Full AV Tax Year	Full AV Collect Year	Sq Ft or Units	Market Value per Sq Ft or Unit	Market Value	7.15% R C Assessed Value	2018/2020	2019/2021	2020/2022	2021/2023	2022/2024	2023/2025	2024/2026	2025/2027
													Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete
<b>All Phases of Development</b>																				
A	Apartments	Yes	Residential	Jun-21	Jun-22	12	Dec-22	2024	77	225,000	17,325,000	1,238,738	0%	0%	0%	58%	100%	100%	100%	100%
A	Apartments	Yes	Residential	Aug-22	Aug-23	12	Dec-23	2025	77	225,000	17,325,000	1,238,738	0%	0%	0%	0%	42%	100%	100%	100%
A	Apartments	Yes	Residential	Aug-23	Aug-24	12	Dec-24	2026	76	225,000	17,100,000	1,222,650	0%	0%	0%	0%	0%	42%	100%	100%
B	Office	Yes	Commercial	Aug-21	Oct-22	14	Dec-22	2024	38,115	275	10,481,625	3,039,671	0%	0%	0%	42%	100%	100%	100%	100%
B	Office	Yes	Commercial	Aug-22	Oct-23	14	Dec-23	2025	38,115	275	10,481,625	3,039,671	0%	0%	0%	0%	42%	100%	100%	100%
B	Office	Yes	Commercial	Jun-23	Aug-24	14	Dec-24	2026	38,115	275	10,481,625	3,039,671	0%	0%	0%	0%	0%	58%	100%	100%
B	Office	Yes	Commercial	Jun-24	Aug-25	14	Dec-25	2027	38,115	275	10,481,625	3,039,671	0%	0%	0%	0%	0%	0%	58%	100%
C	Retail - General	Yes	Commercial	Jun-21	Apr-22	10	Dec-22	2024	45,738	250	11,434,500	3,316,005	0%	0%	0%	58%	100%	100%	100%	100%
C	Retail - General	Yes	Residential	Jun-22	Apr-23	10	Dec-23	2025	45,738	250	11,434,500	817,567	0%	0%	0%	0%	58%	100%	100%	100%
C	Retail - General	Yes	Commercial	Jun-23	Apr-24	10	Dec-24	2026	45,738	250	11,434,500	3,316,005	0%	0%	0%	0%	0%	58%	100%	100%
C	Office	Yes	Commercial	Jun-24	Aug-25	14	Dec-25	2027	38,115	275	10,481,625	3,039,671	0%	0%	0%	0%	0%	0%	58%	100%
<b>Commercial Total</b>									<b>327,789</b>	<b>230</b>	<b>75,277,125</b>	<b>21,830,366</b>				<b>3,200,866</b>	<b>7,774,650</b>	<b>13,364,882</b>	<b>20,076,918</b>	<b>22,712,313</b>
<b>Residential Total</b>									<b>230</b>	<b>274,715</b>	<b>63,184,500</b>	<b>4,517,692</b>				<b>722,597</b>	<b>2,276,428</b>	<b>3,880,569</b>	<b>4,700,206</b>	<b>4,700,206</b>
<b>Development Total</b>									<b>328,019</b>		<b>138,461,625</b>	<b>26,348,058</b>				<b>3,923,463</b>	<b>10,051,078</b>	<b>17,245,451</b>	<b>24,777,125</b>	<b>27,412,520</b>
<b>Land Total</b>									-	-	-	-	-	-	-	-	-	-	-	-
<b>Grand Total</b>											<b>138,461,625</b>	<b>26,348,058</b>				<b>3,923,463</b>	<b>10,051,078</b>	<b>17,245,451</b>	<b>24,777,125</b>	<b>27,412,520</b>
<b>Mill Levy Revenue @ 42.827 Mills</b>																<b>168,030</b>	<b>430,458</b>	<b>738,571</b>	<b>1,061,130</b>	<b>1,173,996</b>

Chambers HighPoint Metropolitan District No.1 & No.2  
 District Financing Analysis - Limited Tax General Obligations  
 2020 Update

**TOTAL CAPACITY ALL PHASES**

**Cash Flow Summary**

	12/01/2021	12/01/2022	12/01/2023	12/01/2024	12/01/2025	12/01/2026	12/01/2027	12/01/2028	12/01/2029	12/01/2030	12/01/2031	12/01/2032
<b>Property Tax Revenue Information</b>	<b>Include</b>											
Beginning Assessed Value	-	-	-	3,923,463	10,168,782	17,363,155	25,415,723	28,051,118	28,612,140	28,612,140	29,184,383	29,184,383
Additions	-	-	3,923,463	6,127,615	7,194,373	7,531,674	2,635,395	-	-	-	-	-
Reappraisal Adjustments	-	-	-	117,704	-	520,895	-	561,022	-	572,243	-	583,688
<b>Total District Assessed Value</b>	<b>-</b>	<b>-</b>	<b>3,923,463</b>	<b>10,168,782</b>	<b>17,363,155</b>	<b>25,415,723</b>	<b>28,051,118</b>	<b>28,612,140</b>	<b>28,612,140</b>	<b>29,184,383</b>	<b>29,184,383</b>	<b>29,768,071</b>
<b>District Mill Levy</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>
<b>% Reappraisal Growth</b>		<b>0.00%</b>		<b>3.00%</b>		<b>3.00%</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>
District Property Tax Revenue	-	-	168,030	435,498	743,612	1,088,479	1,201,345	1,225,372	1,225,372	1,249,880	1,249,880	1,274,877
Specific Ownership Tax @ 7.00%	-	-	11,762	30,485	52,053	76,194	84,094	85,776	85,776	87,492	87,492	89,241
Treasurer's Fee - 2.00%	-	-	(3,596)	(9,320)	(15,913)	(23,293)	(25,709)	(26,223)	(26,223)	(26,747)	(26,747)	(27,282)
<b>Property Tax Revenue</b>	<b>-</b>	<b>-</b>	<b>176,196</b>	<b>456,664</b>	<b>779,751</b>	<b>1,141,379</b>	<b>1,259,731</b>	<b>1,284,925</b>	<b>1,284,925</b>	<b>1,310,624</b>	<b>1,310,624</b>	<b>1,336,836</b>
<b>Development Fee Revenue</b>												
Capital Fee Per MultiFamily Unit	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Capital Fee Per Commercial SFE	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
<b>% Growth/Inflation</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Multifamily Residential Units	77	77	76	-	-	-	-	-	-	-	-	-
Commercial SF	83,853	83,853	83,853	76,230	-	-	-	-	-	-	-	-
<b>System Development Fees</b>	<b>136,463</b>	<b>136,463</b>	<b>134,963</b>	<b>19,058</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue After SDF's</b>	<b>136,463</b>	<b>136,463</b>	<b>299,633</b>	<b>445,846</b>	<b>728,740</b>	<b>1,066,710</b>	<b>1,177,318</b>	<b>1,200,865</b>	<b>1,200,865</b>	<b>1,224,882</b>	<b>1,224,882</b>	<b>1,249,380</b>
<b>Total Revenue for Debt Service</b>	<b>136,463</b>	<b>136,463</b>	<b>311,160</b>	<b>475,721</b>	<b>779,751</b>	<b>1,141,379</b>	<b>1,259,731</b>	<b>1,284,925</b>	<b>1,284,925</b>	<b>1,310,624</b>	<b>1,310,624</b>	<b>1,336,836</b>
<b>Senior Debt Service Information</b>												
Debt Service	113,000	678,000	678,000	678,000	493,000	724,100	797,000	815,400	812,300	828,900	829,000	843,500
Capitalized Interest	(113,000)	(576,300)	(467,820)	(372,900)	-	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Debt Service</b>	<b>-</b>	<b>101,700</b>	<b>210,180</b>	<b>305,100</b>	<b>493,000</b>	<b>724,100</b>	<b>797,000</b>	<b>815,400</b>	<b>812,300</b>	<b>828,900</b>	<b>829,000</b>	<b>843,500</b>
<b>Coverage Ratio</b>	<b>-</b>	<b>1.34</b>	<b>1.48</b>	<b>1.56</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>
<b>Revenue After Senior D/S</b>	<b>136,463</b>	<b>34,763</b>	<b>100,980</b>	<b>170,621</b>	<b>286,751</b>	<b>417,279</b>	<b>462,731</b>	<b>469,525</b>	<b>472,625</b>	<b>481,724</b>	<b>481,624</b>	<b>493,336</b>
<b>Revenue After Other Obligations</b>	<b>136,463</b>	<b>34,763</b>	<b>100,980</b>	<b>170,621</b>	<b>286,751</b>	<b>417,279</b>	<b>462,731</b>	<b>469,525</b>	<b>472,625</b>	<b>481,724</b>	<b>481,624</b>	<b>493,336</b>
Surplus Fund Deposits = \$759,675	136,463	34,763	100,980	170,621	286,751	30,097	-	-	-	-	-	-
<b>Revenue After Surplus Fund Deposit</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387,182</b>	<b>462,731</b>	<b>469,525</b>	<b>472,625</b>	<b>481,724</b>	<b>481,624</b>	<b>493,336</b>
<b>Excess Revenue Split 0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue After Excess Revenue Split</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387,182</b>	<b>462,731</b>	<b>469,525</b>	<b>472,625</b>	<b>481,724</b>	<b>481,624</b>	<b>493,336</b>
<b>Subordinate Obligation Information</b>												
Beginning Balance	2,400,000	2,586,000	2,786,415	3,002,362	3,235,045	3,485,761	3,368,726	3,167,071	2,942,994	2,698,451	2,425,857	2,132,237
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%
Interest	186,000	200,415	215,947	232,683	250,716	270,146	261,076	245,448	228,082	209,130	188,004	165,248
Payments	-	-	-	-	-	(387,182)	(462,731)	(469,525)	(472,625)	(481,724)	(481,624)	(493,336)
Surplus Fund Payments	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Principal Balance</b>	<b>2,586,000</b>	<b>2,786,415</b>	<b>3,002,362</b>	<b>3,235,045</b>	<b>3,485,761</b>	<b>3,368,726</b>	<b>3,167,071</b>	<b>2,942,994</b>	<b>2,698,451</b>	<b>2,425,857</b>	<b>2,132,237</b>	<b>1,804,149</b>
<b>Ending Interest Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Ending Total Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue After Subordinate Obligation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>387,182</b>	<b>462,731</b>	<b>469,525</b>	<b>472,625</b>	<b>481,724</b>	<b>481,624</b>	<b>493,336</b>
<b>Surplus Fund Information</b>												
Deposits / (Withdrawals)	136,463	34,763	100,980	170,621	286,751	30,097	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Balance</b>	<b>136,463</b>	<b>171,226</b>	<b>272,206</b>	<b>442,827</b>	<b>729,578</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>
<b>Operations Mill Levy</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>
Revenues Available for Operations	-	-	19,617	50,844	86,816	127,079	140,256	143,061	143,061	145,922	145,922	148,840
Anticipated Expenses	-	-	(19,617)	(50,844)	(86,816)	(127,079)	(140,256)	(143,061)	(143,061)	(145,922)	(145,922)	(148,840)
<b>Net Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Chambers HighPoint Metropolitan District No.1 & No.2  
 District Financing Analysis - Limited Tax General Obligations  
 2020 Update

**TOTAL CAPACITY ALL PHASES**

Cash Flow Summary	12/01/2033	12/01/2034	12/01/2035	12/01/2036	12/01/2037	12/01/2038	12/01/2039	12/01/2040	12/01/2041	12/01/2042	12/01/2043	12/01/2044
<b>Property Tax Revenue Information</b> <span style="float:right">Include</span>												
Beginning Assessed Value	29,768,071	29,768,071	30,363,432	30,363,432	30,970,701	30,970,701	31,590,115	31,590,115	32,221,917	32,221,917	32,866,356	32,866,356
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Reappraisal Adjustments	-	595,361	-	607,269	-	619,414	-	631,802	-	644,438	-	657,327
<b>Total District Assessed Value</b>	<b>29,768,071</b>	<b>30,363,432</b>	<b>30,363,432</b>	<b>30,970,701</b>	<b>30,970,701</b>	<b>31,590,115</b>	<b>31,590,115</b>	<b>32,221,917</b>	<b>32,221,917</b>	<b>32,866,356</b>	<b>32,866,356</b>	<b>33,523,683</b>
<b>District Mill Levy</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>
<b>% Reappraisal Growth</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>
District Property Tax Revenue	1,274,877	1,300,375	1,300,375	1,326,382	1,326,382	1,352,910	1,352,910	1,379,968	1,379,968	1,407,567	1,407,567	1,435,719
Specific Ownership Tax @ 7.00%	89,241	91,026	91,026	92,847	92,847	94,704	94,704	96,598	96,598	98,530	98,530	100,500
Treasurer's Fee - 2.00%	(27,282)	(27,828)	(27,828)	(28,385)	(28,385)	(28,952)	(28,952)	(29,531)	(29,531)	(30,122)	(30,122)	(30,724)
<b>Property Tax Revenue</b>	<b>1,336,836</b>	<b>1,363,573</b>	<b>1,363,573</b>	<b>1,390,844</b>	<b>1,390,844</b>	<b>1,418,661</b>	<b>1,418,661</b>	<b>1,447,034</b>	<b>1,447,034</b>	<b>1,475,975</b>	<b>1,475,975</b>	<b>1,505,495</b>
<b>Development Fee Revenue</b>												
Capital Fee Per MultiFamily Unit	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Capital Fee Per Commercial SFE	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
<b>% Growth/Inflation</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Multifamily Residential Units</b>												
Commercial SF	-	-	-	-	-	-	-	-	-	-	-	-
<b>System Development Fees</b>												
Revenue After SDF's	1,249,380	1,274,367	1,274,367	1,299,855	1,299,855	1,325,852	1,325,852	1,352,369	1,352,369	1,379,416	1,379,416	1,407,004
<b>Total Revenue for Debt Service</b>	<b>1,336,836</b>	<b>1,363,573</b>	<b>1,363,573</b>	<b>1,390,844</b>	<b>1,390,844</b>	<b>1,418,661</b>	<b>1,418,661</b>	<b>1,447,034</b>	<b>1,447,034</b>	<b>1,475,975</b>	<b>1,475,975</b>	<b>1,505,495</b>
<b>Senior Debt Service Information</b>												
Debt Service	846,500	863,600	863,900	878,300	880,900	897,300	896,600	914,700	915,400	934,600	936,100	950,800
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Debt Service</b>	<b>846,500</b>	<b>863,600</b>	<b>863,900</b>	<b>878,300</b>	<b>880,900</b>	<b>897,300</b>	<b>896,600</b>	<b>914,700</b>	<b>915,400</b>	<b>934,600</b>	<b>936,100</b>	<b>950,800</b>
<b>Coverage Ratio</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>
Revenue After Senior D/S	490,336	499,973	499,673	512,544	509,944	521,361	522,061	532,334	531,634	541,375	539,875	554,695
Revenue After Other Obligations	490,336	499,973	499,673	512,544	509,944	521,361	522,061	532,334	531,634	541,375	539,875	554,695
Surplus Fund Deposits = \$759,675	-	-	-	-	-	-	-	-	-	-	-	-
Revenue After Surplus Fund Deposit	490,336	499,973	499,673	512,544	509,944	521,361	522,061	532,334	531,634	541,375	539,875	554,695
<b>Excess Revenue Split 0.00%</b>												
Revenue After Excess Revenue Split	490,336	499,973	499,673	512,544	509,944	521,361	522,061	532,334	531,634	541,375	539,875	554,695
<b>Subordinate Obligation Information</b>												
Beginning Balance	1,804,149	1,453,635	1,066,318	649,285	187,061	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%
Interest	139,822	112,657	82,640	50,320	14,497	-	-	-	-	-	-	-
Payments	(490,336)	(499,973)	(499,673)	(512,544)	(201,558)	-	-	-	-	-	-	-
Surplus Fund Payments	-	-	-	-	-	-	-	-	-	-	-	-
Ending Principal Balance	1,453,635	1,066,318	649,285	187,061	-	-	-	-	-	-	-	-
Ending Interest Balance	-	-	-	-	-	-	-	-	-	-	-	-
Ending Total Balance	-	-	-	-	-	-	-	-	-	-	-	-
Revenue After Subordinate Obligation	490,336	499,973	499,673	512,544	509,944	521,361	522,061	532,334	531,634	541,375	539,875	554,695
<b>Surplus Fund Information</b>												
Deposits / (Withdrawals)	-	-	-	-	-	-	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Balance</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>
Operations Mill Levy	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000
Revenues Available for Operations	148,840	151,817	151,817	154,854	154,854	157,951	157,951	161,110	161,110	164,332	164,332	167,618
Anticipated Expenses	(148,840)	(151,817)	(151,817)	(154,854)	(154,854)	(157,951)	(157,951)	(161,110)	(161,110)	(164,332)	(164,332)	(167,618)
<b>Net Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Chambers HighPoint Metropolitan District No.1 & No.2  
 District Financing Analysis - Limited Tax General Obligations  
 2020 Update

**TOTAL CAPACITY ALL PHASES**

Cash Flow Summary

	12/01/2045	12/01/2046	12/01/2047	12/01/2048	12/01/2049	12/01/2050	12/01/2051	Totals
<b>Property Tax Revenue Information</b>								
Property Tax Revenue Information	Include							
Beginning Assessed Value	33,523,683	33,523,683	34,194,156	34,194,156	34,878,040	34,878,040	35,575,600	
Additions								27,412,520
Reappraisal Adjustments	-	670,474	-	683,883	-	697,561	-	8,163,081
<b>Total District Assessed Value</b>	<b>33,523,683</b>	<b>34,194,156</b>	<b>34,194,156</b>	<b>34,878,040</b>	<b>34,878,040</b>	<b>35,575,600</b>	<b>35,575,600</b>	<b>35,575,600</b>
<b>District Mill Levy</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	<b>42.827</b>	
<b>% Reappraisal Growth</b>		<b>2.00%</b>		<b>2.00%</b>		<b>2.00%</b>		
District Property Tax Revenue	1,435,719	1,464,433	1,464,433	1,493,722	1,493,722	1,523,596	1,523,596	36,506,567
Specific Ownership Tax @ 7.00%	100,500	102,510	102,510	104,561	104,561	106,652	106,652	2,555,460
Treasurer's Fee - 2.00%	(30,724)	(31,339)	(31,339)	(31,966)	(31,966)	(32,605)	(32,605)	(781,241)
<b>Property Tax Revenue</b>	<b>1,505,495</b>	<b>1,535,605</b>	<b>1,535,605</b>	<b>1,566,317</b>	<b>1,566,317</b>	<b>1,597,643</b>	<b>1,597,643</b>	<b>38,280,786</b>
<b>Development Fee Revenue</b>								
Capital Fee Per MultiFamily Unit	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
Capital Fee Per Commercial SFE	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
<b>% Growth/Inflation</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
Multifamily Residential Units	-	-	-	-	-	-	-	
Commercial SF	-	-	-	-	-	-	-	
<b>System Development Fees</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue After SDF's</b>	<b>1,407,004</b>	<b>1,435,144</b>	<b>1,435,144</b>	<b>1,463,847</b>	<b>1,463,847</b>	<b>1,493,124</b>	<b>1,493,124</b>	
<b>Total Revenue for Debt Service</b>	<b>1,505,495</b>	<b>1,535,605</b>	<b>1,535,605</b>	<b>1,566,317</b>	<b>1,566,317</b>	<b>1,597,643</b>	<b>1,597,643</b>	<b>38,707,733</b>
<b>Senior Debt Service Information</b>								
Debt Service	952,800	972,700	969,300	988,800	989,700	1,012,900	1,976,900	26,932,000
Capitalized Interest	-	-	-	-	-	-	-	(1,530,020)
DSR Fund	-	-	-	-	-	-	(1,012,900)	(1,012,900)
<b>Total Net Debt Service</b>	<b>952,800</b>	<b>972,700</b>	<b>969,300</b>	<b>988,800</b>	<b>989,700</b>	<b>1,012,900</b>	<b>964,000</b>	<b>24,389,080</b>
<b>Coverage Ratio</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.58</b>	<b>1.66</b>	
<b>Revenue After Senior D/S</b>	<b>552,695</b>	<b>562,905</b>	<b>566,305</b>	<b>577,517</b>	<b>576,617</b>	<b>584,743</b>	<b>633,643</b>	<b>14,318,652</b>
<b>Revenue After Other Obligations</b>	<b>552,695</b>	<b>562,905</b>	<b>566,305</b>	<b>577,517</b>	<b>576,617</b>	<b>584,743</b>	<b>633,643</b>	<b>14,318,652</b>
Surplus Fund Deposits = \$759,675								759,675
<b>Revenue After Surplus Fund Deposit</b>	<b>552,695</b>	<b>562,905</b>	<b>566,305</b>	<b>577,517</b>	<b>576,617</b>	<b>584,743</b>	<b>633,643</b>	<b>13,558,977</b>
<b>Excess Revenue Split 0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenue After Excess Revenue Split</b>	<b>552,695</b>	<b>562,905</b>	<b>566,305</b>	<b>577,517</b>	<b>576,617</b>	<b>584,743</b>	<b>633,643</b>	<b>13,558,977</b>
<b>Subordinate Obligation Information</b>								
Beginning Balance	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Interest Rate	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	7.75%	
Interest	-	-	-	-	-	-	-	
Payments	-	-	-	-	-	-	-	(5,452,831)
Surplus Fund Payments	-	-	-	-	-	-	-	
Ending Principal Balance	-	-	-	-	-	-	-	-
Ending Interest Balance	-	-	-	-	-	-	-	(5,452,831)
Ending Total Balance	-	-	-	-	-	-	-	(5,452,831)
<b>Revenue After Subordinate Obligation</b>	<b>552,695</b>	<b>562,905</b>	<b>566,305</b>	<b>577,517</b>	<b>576,617</b>	<b>584,743</b>	<b>633,643</b>	<b>27,243,744</b>
<b>Surplus Fund Information</b>								
Deposits / (Withdrawals)	-	-	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-
<b>Ending Balance</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>759,675</b>	<b>22,263,525</b>
<b>Operations Mill Levy</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	<b>5.000</b>	
Revenues Available for Operations	167,618	170,971	170,971	174,390	174,390	177,878	177,878	5,954,101
Anticipated Expenses	(167,618)	(170,971)	(170,971)	(174,390)	(174,390)	(177,878)	(177,878)	(5,954,101)
<b>Net Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Chambers HighPoint Metropolitan District No.1 & No.2  
 District Financing Analysis - Limited Tax General Obligations

2020 Update

**TOTAL CAPACITY ALL PHASES**

**Debt Service Summary**

<b>Senior - 2025</b>											
<b>Date</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Principal	-	-	-	-	(185,000)	35,000	110,000	135,000	140,000	165,000	175,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	113,000	678,000	678,000	678,000	678,000	689,100	687,000	680,400	672,300	663,900	654,000
Total P+I	113,000	678,000	678,000	678,000	493,000	724,100	797,000	815,400	812,300	828,900	829,000
CAPI	(113,000)	(576,300)	(467,820)	(372,900)	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>-</b>	<b>101,700</b>	<b>210,180</b>	<b>305,100</b>	<b>493,000</b>	<b>724,100</b>	<b>797,000</b>	<b>815,400</b>	<b>812,300</b>	<b>828,900</b>	<b>829,000</b>

<b>Senior - Total</b>											
<b>Date</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>
Principal	-	-	-	-	(185,000)	35,000	110,000	135,000	140,000	165,000	175,000
Interest	113,000	678,000	678,000	678,000	678,000	689,100	687,000	680,400	672,300	663,900	654,000
Total P+I	113,000	678,000	678,000	678,000	493,000	724,100	797,000	815,400	812,300	828,900	829,000
CAPI	(113,000)	(576,300)	(467,820)	(372,900)	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>-</b>	<b>101,700</b>	<b>210,180</b>	<b>305,100</b>	<b>493,000</b>	<b>724,100</b>	<b>797,000</b>	<b>815,400</b>	<b>812,300</b>	<b>828,900</b>	<b>829,000</b>

Chambers HighPoint Metropolitan District No.1 & No.  
 District Financing Analysis - Limited Tax General Obl  
 2020 Update

**TOTAL CAPACITY ALL PHASES**

<b>Debt Service Summary</b>											
<b>Senior - 2025</b>											
<b>Date</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>
Principal	200,000	215,000	245,000	260,000	290,000	310,000	345,000	365,000	405,000	430,000	475,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	643,500	631,500	618,600	603,900	588,300	570,900	552,300	531,600	509,700	485,400	459,600
Total P+I	843,500	846,500	863,600	863,900	878,300	880,900	897,300	896,600	914,700	915,400	934,600
CAPI	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>843,500</b>	<b>846,500</b>	<b>863,600</b>	<b>863,900</b>	<b>878,300</b>	<b>880,900</b>	<b>897,300</b>	<b>896,600</b>	<b>914,700</b>	<b>915,400</b>	<b>934,600</b>

<b>Senior - Total</b>											
<b>Date</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>2036</b>	<b>2037</b>	<b>2038</b>	<b>2039</b>	<b>2040</b>	<b>2041</b>	<b>2042</b>
Principal	200,000	215,000	245,000	260,000	290,000	310,000	345,000	365,000	405,000	430,000	475,000
Interest	643,500	631,500	618,600	603,900	588,300	570,900	552,300	531,600	509,700	485,400	459,600
Total P+I	843,500	846,500	863,600	863,900	878,300	880,900	897,300	896,600	914,700	915,400	934,600
CAPI	-	-	-	-	-	-	-	-	-	-	-
DSRF	-	-	-	-	-	-	-	-	-	-	-
<b>Net D/S</b>	<b>843,500</b>	<b>846,500</b>	<b>863,600</b>	<b>863,900</b>	<b>878,300</b>	<b>880,900</b>	<b>897,300</b>	<b>896,600</b>	<b>914,700</b>	<b>915,400</b>	<b>934,600</b>



Chambers HighPoint Metropolitan District No.1 & No.  
 District Financing Analysis - Limited Tax General Obl  
 2020 Update

**TOTAL CAPACITY ALL PHASES**

**Debt Service Summary**

**Senior - 2025**

Date	2043	2044	2045	2046	2047	2048	2049	2050	2051	Totals
Principal	505,000	550,000	585,000	640,000	675,000	735,000	780,000	850,000	1,865,000	11,300,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	431,100	400,800	367,800	332,700	294,300	253,800	209,700	162,900	111,900	15,632,000
Total P+I	936,100	950,800	952,800	972,700	969,300	988,800	989,700	1,012,900	1,976,900	26,932,000
CAPI	-	-	-	-	-	-	-	-	-	(1,530,020)
DSRF	-	-	-	-	-	-	-	-	(1,012,900)	(1,012,900)
<b>Net D/S</b>	<b>936,100</b>	<b>950,800</b>	<b>952,800</b>	<b>972,700</b>	<b>969,300</b>	<b>988,800</b>	<b>989,700</b>	<b>1,012,900</b>	<b>964,000</b>	<b>24,389,080</b>

**Senior - Total**

Date	2043	2044	2045	2046	2047	2048	2049	2050	2051	Totals
Principal	505,000	550,000	585,000	640,000	675,000	735,000	780,000	850,000	1,865,000	11,300,000
Interest	431,100	400,800	367,800	332,700	294,300	253,800	209,700	162,900	111,900	15,632,000
Total P+I	936,100	950,800	952,800	972,700	969,300	988,800	989,700	1,012,900	1,976,900	26,932,000
CAPI	-	-	-	-	-	-	-	-	-	(1,530,020)
DSRF	-	-	-	-	-	-	-	-	(1,012,900)	(1,012,900)
<b>Net D/S</b>	<b>936,100</b>	<b>950,800</b>	<b>952,800</b>	<b>972,700</b>	<b>969,300</b>	<b>988,800</b>	<b>989,700</b>	<b>1,012,900</b>	<b>964,000</b>	<b>24,389,080</b>

**EXHIBIT F  
TRANSPARENCY NOTICE  
FOR  
CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2**

NOTICE TO ELECTORS  
SPECIAL DISTRICT TRANSPARENCY NOTICE – 2020  
Pursuant to CRS 32-1-809

*This information must be provided to the eligible electors of the district between November 16 and January 15.*

<b>Legal Name of Special District</b>	CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NOS. 1 AND 2	
<b>District's Principal Business Office</b>	Address:	c/o Spencer Fane LLP 1700 Lincoln Street, Suite 2000, Denver, CO 80203
	Telephone Number:	303-839-3800
<b>Manager or Primary Contact Person</b>	Name:	Russell W. Dykstra, General Counsel
	Telephone Number:	(303) 839-3800
	E-Mail Address:	<a href="mailto:mholmberg@spencerfane.com">mholmberg@spencerfane.com</a>
<b>District's Website Address</b> (optional)	<a href="https://www.spencerfane.com/service/municipalities-and-local-government/special-districts/?related=content">https://www.spencerfane.com/service/municipalities-and-local-government/special-districts/?related=content</a> <a href="https://dola.colorado.gov/lgis">https://dola.colorado.gov/lgis</a>	
<b>Physical Location</b>	County:	Town of Parker, Douglas County, CO
<b>Regular Board Meeting Information</b>	Location:	4600 S. Ulster Street, Suite 1400
	Address:	Denver, CO
	City, State:	Denver, CO
	Day(s):	Special Meetings as needed
	Time:	
<b>Posting Place for Meeting Notice</b>	Location:	N/A
	Address:	
	City:	
<b>Notice of Proposed Action to Fix or Increase Fees, Rates, Tolls, Penalties or Charges for Domestic Water or Sanitary Sewer Services</b> Hearing for fee changes per CRS 32-1-1001(2)(s)(4)	Location:	
	Address:	
	City:	
	Date:	
	Notice:	
<b>Research and Retrieval of Public Records</b> Notice per CRS 24-72-205(6)	Fee per hour:	\$33.58 for each hour after the first hour (no charge for the first hour)
	District Policy:	Contact the person named below regarding the Board's policy for research and retrieval of the District's public records.
	Contact Name:	Russell W. Dykstra, General Counsel
	Telephone Number:	(303) 839-3800
<b>Current District Mill Levy</b>	Mills for levy in year 2019 for collection in 2020: 50.000 in District No. 1; 0.000 in District No. 2	
<b>Ad Valorem Tax Revenue</b>	Amount of total ad valorem tax revenue received by the district in the previous year: \$ 677.00 in District No. 1; \$0.00 in District No. 2 (2019 unaudited)	
<b>Names of Board Members</b>	(1) Jeffrey S. Robinson Contact information: <a href="mailto:rdykstra@spencerfane.com">rdykstra@spencerfane.com</a> <input type="checkbox"/> This office is not on the ballot at the next regular election. <b>OR:</b> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input checked="" type="checkbox"/> Three-year term	(2) Emilio S. Alba Contact information: <a href="mailto:rdykstra@spencerfane.com">rdykstra@spencerfane.com</a> <input type="checkbox"/> This office is not on the ballot at the next regular election. <b>OR:</b> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input checked="" type="checkbox"/> Three-year term
	(3) Frederick V. Miale Contact information: <a href="mailto:rdykstra@spencerfane.com">rdykstra@spencerfane.com</a> <input type="checkbox"/> This office is not on the ballot at the next regular election. <b>OR:</b> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term	(4) Vacant Contact information: <input type="checkbox"/> This office is not on the ballot at the next regular election. <b>OR:</b> This office included on next regular election ballot for a <input checked="" type="checkbox"/> Two-year term <input type="checkbox"/> Three-year term

	<input checked="" type="checkbox"/> Three-year term	
	(5) Vacant Contact information: <input type="checkbox"/> This office is not on the ballot at the next regular election. <b>OR:</b> This office included on next regular election ballot for a <input checked="" type="checkbox"/> Two-year term <input type="checkbox"/> Three-year term	
For seven-member boards:	(6) n/a	(7) n/a
<b>Date of Next Regular Election</b>	May 5, 2020	
<b>Board Candidate Self-Nomination Forms:</b> Any eligible elector of the special district who desires to be a candidate for the office of special district director must file a self-nomination and acceptance form or letter with the Designated Election Official (or the Board Chair or Secretary, if no DEO). (per C.R.S. 1-13.5-303)		
<b>Deadline for Self-Nomination Forms:</b> Self-nomination and acceptance forms must be filed not less than 67 days before the date of the regular election. (The self-nomination deadline for the 2020 regular election is February 27, 2020, no later than 5:00 p.m.)		
<b>District Election Results:</b> The district's election results will be posted on the website of the Colorado Secretary of State ( <a href="http://www.sos.state.co.us">www.sos.state.co.us</a> ). Provide the address of any additional websites on which the district will post its election results. <b>Websites:</b> <a href="https://dola.colorado.gov/lgis/">https://dola.colorado.gov/lgis/</a> and <a href="https://www.spencerfane.com/service/municipalities-and-local-government/special-districts/?related=content">https://www.spencerfane.com/service/municipalities-and-local-government/special-districts/?related=content</a>		
<b>Permanent Mail-In Voter (PMIV) status (for applicable elections):</b> Absentee voting or for permanent absentee voter status are available from and must be returned to the Designated Election Official. (per C.R.S. 1-13.5-1103)		
<b>Designated Election Official</b>	Name: Becky Johnson of Spencer Fane LLP Address: 1700 Lincoln Street, Suite 2000, Denver, CO 80203 Phone: 303-839-3800	
<b>Notice Completed By:</b> Becky Johnson	<b>Date of Notice:</b> January 7, 2020	

**Note that some information provided herein may be subject to change after the notice is posted.**

File copy of this Notice with:

- Clerk and Recorder of each county in which the district is wholly or partially located
- Assessor of each county in which the district is wholly or partially located
- Treasurer of each county in which the district is wholly or partially located
- Board of commissioners of each county in which the district is wholly or partially located
- Governing body of any municipality in which the district is wholly located
- Division of Local Government
- District's principal business office where it shall be available for public inspection

<sup>1</sup> Notice must be provided in one or more of the following manners:

- a) Mail Notice separately to each household where one or more eligible electors of the special district resides (Note: Districts with overlapping boundaries may combine mailed Notices, so long as the information regarding each district is separately displayed and identified);
- b) Include Notice as a prominent part of a newsletter, annual report, billing insert, billing statement, letter, voter information card or other Notice of election, or other informational mailing sent by the district to the eligible electors;
- c) Post Notice on district's official website (Note: You must also provide the Division of Local Government (<http://www.colorado.gov/dola>) with the address of your district's website in order to establish a link on the DLG's site. Please use our Contact Update form available on our website or by request.);
- d) Post Notice on website of the Special District Association of Colorado (<http://www.sdaco.org>) (Note: Your district must be an SDA member. Send Notice to SDA by mail or electronic transmission); or
- e) For a special district with less than one thousand eligible electors that is wholly located within a county with a population of less than thirty thousand, posting the Notice in at least three public places within the limits of the special district and, in

addition, posting a Notice in the office of the county clerk and Recorder of the county in which the special district is located. Such Notices shall remain posted until the Tuesday succeeding the first Monday of the following May.