

**OMNIPARK METROPOLITAN DISTRICT
Douglas County, Colorado**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED DECEMBER 31, 2018

**OMNIPARK METROPOLITAN DISTRICT
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YEAR ENDED DECEMBER 31, 2018**

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Board of Directors
Omnipark Metropolitan District
Douglas County, Colorado

Independent Auditors' Report

We have audited the accompanying financial statements of the governmental activities and each major fund of the Omnipark Metropolitan District, as of and for the year ended December 31, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Omnipark Metropolitan District as of December 31, 2018, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other-Matters

Required Supplementary Information

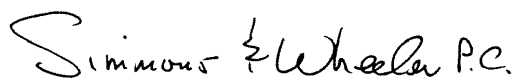
Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Omnipark Metropolitan District's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The continuing disclosure annual financial information, as listed in the table of contents, has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.



Englewood, CO
July 12, 2019

BASIC FINANCIAL STATEMENTS

**OMNIPARK METROPOLITAN DISTRICT
STATEMENT OF NET POSITION
DECEMBER 31, 2018**

	Governmental Activities
ASSETS	
Cash and Investments	\$ 630,395
Cash and Investments - Restricted	17,000
Receivable - County Treasurer	11,566
Property Taxes Receivable	475,404
Prepaid Expense	10,819
Capital Assets, Not Being Depreciated:	
Construction in Progress	24,060
Land and Land Improvements	2,093,730
Capital Assets, Net	199,585
Total Assets	3,462,559
LIABILITIES	
Accounts Payable	19,162
Total Liabilities	19,162
DEFERRED INFLOWS OF RESOURCES	
Property Tax Revenue	475,404
Total Deferred Inflows of Resources	475,404
NET POSITION	
Net Investment in Capital Assets	2,317,375
Restricted for:	
Emergency Reserves	17,000
Unrestricted	633,618
Total Net Position	\$ 2,967,993

See accompanying Notes to Basic Financial Statements.

**OMNIPARK METROPOLITAN DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018**

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Capital Grants and Contributions	Net Revenues (Expenses) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Governmental Activities	
Primary Government:					
Governmental Activities:					
General Government (Including Depreciation)	\$ 505,798	\$ -	\$ 16,161	\$ -	\$ (489,637)
Interest on Long-Term Debt and Related Costs	53,691	-	-	-	(53,691)
Total Governmental Activities	\$ 559,489	\$ -	\$ 16,161	\$ -	(543,328)
GENERAL REVENUES					
Property Taxes					1,142,786
Specific Ownership Taxes					120,874
Net Investment Income					30,063
Total General Revenues					1,293,723
CHANGE IN NET POSITION					750,395
Net Position - Beginning of Year					2,217,598
NET POSITION - END OF YEAR					\$ 2,967,993

See accompanying Notes to Basic Financial Statements.

**OMNIPARK METROPOLITAN DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2018**

	General	Debt Service	Capital Projects	Totals Governmental Funds
ASSETS				
Cash and Investments	\$ 386,635	\$ -	\$ 243,760	\$ 630,395
Cash and Investments - Restricted	17,000	-	-	17,000
Due from Other Funds	6,626	-	-	6,626
Receivable - County Treasurer	4,790	6,776	-	11,566
Prepaid Expense	10,819	-	-	10,819
Property Taxes Receivable	475,404	-	-	475,404
	<u>\$ 901,274</u>	<u>\$ 6,776</u>	<u>\$ 243,760</u>	<u>\$ 1,151,810</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accounts Payable	\$ 12,004	\$ 150	\$ 7,008	\$ 19,162
Due to Other Funds	-	6,626	-	6,626
Total Liabilities	<u>12,004</u>	<u>6,776</u>	<u>7,008</u>	<u>25,788</u>
DEFERRED INFLOWS OF RESOURCES				
Property Tax Revenue	475,404	-	-	475,404
Total Deferred Inflows of Resources	<u>475,404</u>	<u>-</u>	<u>-</u>	<u>475,404</u>
FUND BALANCES				
Nonspendable	10,819	-	-	10,819
Restricted For:				
Emergency Reserves	17,000	-	-	17,000
Assigned To:				
Capital Projects	-	-	236,752	236,752
Subsequent Year's Expenditures	60,410	-	-	60,410
Unassigned	325,637	-	-	325,637
Total Fund Balances	<u>413,866</u>	<u>-</u>	<u>236,752</u>	<u>650,618</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 901,274</u>	<u>\$ 6,776</u>	<u>\$ 243,760</u>	
Amounts reported for governmental activities in the statement of net position are different because:				
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.				2,317,375
Net Position of Governmental Activities				<u>\$ 2,967,993</u>

See accompanying Notes to Basic Financial Statements.

**OMNIPARK METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2018**

	General	Debt Service	Capital Projects	Total Governmental Funds
REVENUES				
Property Taxes	\$ 476,490	\$ 666,296	\$ -	\$ 1,142,786
Specific Ownership Taxes	50,058	70,816	-	120,874
Net Investment Income	9,003	13,105	7,955	30,063
In-Lieu Fees	16,161	-	-	16,161
Total Revenues	<u>551,712</u>	<u>750,217</u>	<u>7,955</u>	<u>1,309,884</u>
EXPENDITURES				
Current:				
Accounting	24,847	-	-	24,847
Audit	9,916	-	-	9,916
Circulator Bus	50,000	-	-	50,000
County Treasurer's Fees	7,151	9,999	-	17,150
Detention Pond Repair and Maintenance	51,105	-	-	51,105
Directors' Fees	4,200	-	-	4,200
Dues and Subscriptions	609	-	-	609
Election	1,071	-	-	1,071
Engineering	16,805	-	5,587	22,392
Insurance and Bonds	10,785	-	-	10,785
Irrigation - Utilities	2,568	-	-	2,568
Irrigation - Water	27,909	-	-	27,909
Landscape - Maintenance Contract	100,800	-	-	100,800
Landscape - Plant Replacement, Fertilize, and Mulch	5,200	-	-	5,200
Landscape - Tree Replacement	1,835	-	-	1,835
Landscape Repairs	37,104	-	-	37,104
Legal	29,358	-	684	30,042
Management	45,697	-	21,620	67,317
Miscellaneous	3,752	-	-	3,752
Seasonal Lighting	6,550	-	-	6,550
Debt Service:				
Bond Principal	-	440,000	-	440,000
Bond Principal - Early Redemption	-	510,000	-	510,000
Bond Interest	-	47,500	-	47,500
Paying Agent Fees	-	150	-	150
Capital Expenditures:				
Concrete Panels	-	-	65,000	65,000
RTD Irrigation Replacement	-	-	25,000	25,000
Signage Monumentation	-	-	24,060	24,060
Total Expenditures	<u>437,262</u>	<u>1,007,649</u>	<u>141,951</u>	<u>1,586,862</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	114,450	(257,432)	(133,996)	(276,978)
OTHER FINANCING SOURCES (USES)				
Transfers In (Out)	16,217	(16,217)	-	-
Total Other Financing Sources (Uses)	<u>16,217</u>	<u>(16,217)</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	130,667	(273,649)	(133,996)	(276,978)
Fund Balances - Beginning of Year	<u>283,199</u>	<u>273,649</u>	<u>370,748</u>	<u>927,596</u>
FUND BALANCES - END OF YEAR	<u>\$ 413,866</u>	<u>\$ -</u>	<u>\$ 236,752</u>	<u>\$ 650,618</u>

See accompanying Notes to Basic Financial Statements.

**OMNIPARK METROPOLITAN DISTRICT
RECONCILIATION OF THE STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2018**

Net Change in Fund Balances - Governmental Funds \$ (276,978)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. In the statement of activities, capital outlay is not reported as an expenditure. However, the statement of activities will report as depreciation expense, the allocation of the cost of any depreciable asset over the estimated useful life of the asset.

Capital Outlay	89,060
Depreciation Expense	(15,645)

The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.

Bond Principal	950,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Accrued Bond Interest Payable - Net Change	3,958
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Change in Net Position of Governmental Activities	\$ 750,395
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**OMNIPARK METROPOLITAN DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	476,593	\$ 476,490	\$ 476,490	\$ -
Specific Ownership Taxes	47,660	50,058	50,058	-
Net Investment Income	9,004	9,004	9,003	(1)
In-Lieu Fees	16,100	16,161	16,161	-
Total Revenues	<u>549,357</u>	<u>551,713</u>	<u>551,712</u>	<u>(1)</u>
EXPENDITURES				
Accounting	22,000	25,000	24,847	153
Audit	10,000	10,000	9,916	84
Circulator Bus	100,000	50,000	50,000	-
County Treasurer's Fees	7,149	7,151	7,151	-
Detention Pond Repair and Maintenance	-	51,105	51,105	-
Directors' Fees	3,600	4,200	4,200	-
Dues and Subscriptions	1,000	1,000	609	391
Election	2,000	2,000	1,071	929
Engineering	5,000	17,878	16,805	1,073
Insurance and Bonds	10,800	10,800	10,785	15
Irrigation - Utilities	4,000	4,000	2,568	1,432
Irrigation - Water	35,000	35,000	27,909	7,091
Landscape - Maintenance Contract	100,800	100,800	100,800	-
Landscape - Plant Replacement, Fertilize, and Mulch	14,200	5,200	5,200	-
Landscape - Tree Maintenance	12,800	1,835	1,835	-
Landscape Repairs	32,000	37,104	37,104	-
Legal	21,000	30,000	29,358	642
Management	40,000	46,000	45,697	303
Miscellaneous	5,676	4,377	3,752	625
Seasonal Lighting	5,975	6,550	6,550	-
Total Expenditures	<u>433,000</u>	<u>450,000</u>	<u>437,262</u>	<u>12,738</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	116,357	101,713	114,450	12,737
OTHER FINANCING SOURCES (USES)				
Transfers In (Out)	-	16,217	16,217	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>16,217</u>	<u>16,217</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	116,357	117,930	130,667	12,737
Fund Balances - Beginning of Year	<u>256,989</u>	<u>283,199</u>	<u>283,199</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 373,346</u>	<u>\$ 401,129</u>	<u>\$ 413,866</u>	<u>\$ 12,737</u>

See accompanying Notes to Basic Financial Statements.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 1 DEFINITION OF REPORTING ENTITY

Omnipark Metropolitan District (the District), a quasi-municipal corporation and political subdivision of the state of Colorado, located entirely in Douglas County, Colorado, was organized on November 14, 1996, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District was established to provide for construction and financing for street, safety control, water, sanitation and park and recreation facilities and improvements. After construction and acceptance by the County and other local governments, these entities will be responsible for the perpetual maintenance of all facilities, except certain parks and recreation landscaping areas, which will remain the responsibility of the District.

The District has no employees and all operations and administrative functions are contracted.

The District follows the Governmental Accounting Standards Board (GASB) accounting pronouncements, which provide guidance for determining which governmental activities, organizations and functions should be included within the financial reporting entity. GASB pronouncements set forth the financial accountability of a governmental organization's elected governing body as the basic criterion for including a possible component governmental organization in a primary government's legal entity. Financial accountability includes, but is not limited to, appointment of a voting majority of the organization's governing body, ability to impose its will on the organization, a potential for the organization to provide specific financial benefits or burdens and fiscal dependency.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The more significant accounting policies of the District are described as follows:

Government-Wide and Fund Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These financial statements include all of the activities of the District. The effect of interfund activity has been removed from these statements. Governmental activities are normally supported by taxes.

The statement of net position reports all financial and capital resources of the District. The difference between the sum of assets and deferred outflows and the sum of liabilities and deferred inflows is reported as net position.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct and indirect expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met. Depreciation is computed and recorded as an operating expense. Expenditures for property, plant, and equipment are shown as increases in assets and redemption of bonds and notes are recorded as a reduction in liabilities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are after the end of the current fiscal period. The major sources of revenue susceptible to accrual are property taxes. All other revenue items are considered to be measurable and available only when cash is received by the District. Expenditures, other than interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation is due.

The District reports the following major governmental funds:

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The Debt Service Fund accounts for the resources accumulated and payments made for principal and interest on long-term debt of the governmental funds.

The Capital Projects Fund is used to account for financial resources to be used for the acquisition and construction of capital equipment and facilities.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgets

In accordance with the State Budget Law, the District's Board of Directors holds public hearings in the fall each year to approve the budget and appropriate the funds for the ensuing year. The appropriation is at the total fund expenditures level and lapses at year-end. The District's Board of Directors can modify the budget by line item within the total appropriation without notification. The appropriation can only be modified upon completion of notification and publication requirements. The budget includes each fund on its basis of accounting unless otherwise indicated.

Pooled Cash and Investments

The District follows the practice of pooling cash and investments of all funds to maximize investment earnings. Except when required by trust or other agreements, all cash is deposited to and disbursed from a single bank account. Cash in excess of immediate operating requirements is pooled for deposit and investment flexibility. Investment earnings are allocated periodically to the participating funds based upon each fund's average equity balance in the total cash.

Investments are carried at fair value.

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Property taxes, net of estimated uncollectible taxes, are recorded initially as deferred inflow of resources in the year they are levied and measurable. The unearned property tax revenues are recorded as revenue in the year they are available or collected.

Capital Assets

Capital assets, which include infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Capital assets which are anticipated to be conveyed to other governmental entities are recorded as construction in progress, and are not included in the calculation of invested in capital assets, net of related debt component of the District's assets.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation expense has been computed using the straight-line method over the estimated economic useful lives:

Irrigation System	20 Years
Electrical System	25 Years
Streetscape Improvements	20 Years

Deferred Inflows of Resources

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District has one item that qualifies for reporting in this category. Accordingly, the item, *deferred property tax revenue*, is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Equity

Net Position

For government-wide presentation purposes, when both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

Fund Balance

Fund balance for governmental funds should be reported in classifications that comprise a hierarchy based on the extent to which the government is bound to honor constraints on the specific purposes for which spending can occur. Governmental funds report up to five classifications of fund balance: nonspendable, restricted, committed, assigned, and unassigned. Because circumstances differ among governments, not every government or every governmental fund will present all of these components. The following classifications describe the relative strength of the spending constraints:

Nonspendable Fund Balance – The portion of fund balance that cannot be spent because it is either not in spendable form (such as prepaid amounts or inventory) or legally or contractually required to be maintained intact.

Restricted Fund Balance – The portion of fund balance that is constrained to being used for a specific purpose by external parties (such as bondholders), constitutional provisions, or enabling legislation.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity (Continued)

Fund Balance (Continued)

Committed Fund Balance – The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by formal action of the government’s highest level of decision-making authority, the Board of Directors. The constraint may be removed or changed only through formal action of the Board of Directors.

Assigned Fund Balance – The portion of fund balance that is constrained by the government’s intent to be used for specific purposes, but is neither restricted nor committed. Intent is expressed by the Board of Directors to be used for a specific purpose. Constraints imposed on the use of assigned amounts are more easily removed or modified than those imposed on amounts that are classified as committed.

Unassigned Fund Balance – The residual portion of fund balance that does not meet any of the criteria described above.

If more than one classification of fund balance is available for use when an expenditure is incurred, it is the District’s practice to use the most restrictive classification first.

NOTE 3 CASH AND INVESTMENTS

Cash and investments as of December 31, 2018, are classified in the accompanying financial statements as follows:

Statement of Net Position and Balance Sheet:

Cash and Investments	\$ 630,395
Cash and Investments - Restricted	17,000
Total	\$ 647,395

Cash and investments as of December 31, 2018, consist of the following:

Deposits with Financial Institutions	\$ 19,365
Investments	628,030
Total Cash and Investments	\$ 647,395

Deposits with Financial Institutions

The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulators. Amounts on deposit in excess of federal insurance levels must be collateralized. The eligible collateral is determined by the PDPA. PDPA allows the institution to create a single collateral pool for all public funds. The pool for all the uninsured public deposits as a group is to be maintained by another institution or held in trust. The market value of the collateral must be at least 102% of the aggregate uninsured deposits.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

Deposits with Financial Institutions (Continued)

The State Commissioners for banks and financial services are required by statute to monitor the naming of eligible depositories and reporting of the uninsured deposits and assets maintained in the collateral pools.

At December 31, 2018, the District's cash deposits had a bank balance of \$30,660 and a carrying balance of \$19,365.

Investments

The District has not adopted a formal investment policy; however, the District follows state statutes regarding investments.

The District generally limits its concentration of investments to those noted with an asterisk (*) below, which are believed to have minimal credit risk, minimal interest rate risk, and no foreign currency risk. Additionally, the District is not subject to concentration risk or investment custodial risk disclosure requirements for investments that are in the possession of another party.

Colorado revised statutes limit investment maturities to five years or less unless formally approved by the Board of Directors. Such actions are generally associated with a debt service reserve or sinking fund requirements.

Colorado statutes specify investment instruments meeting defined rating and risk criteria in which local governments may invest which include:

- . Obligations of the United States, certain U.S. government agency securities, and securities of the World Bank
- . General obligation and revenue bonds of U.S. local government entities
- . Certain obligations of participation
- . Certain securities lending agreements
- . Bankers' acceptances of certain banks
- . Commercial paper
- . Written repurchase agreements and certain reverse repurchase agreements collateralized by certain authorized securities
- . Certain money market funds
- . Guaranteed investment contracts
- * Local government investment pools

As of December 31, 2018, the District had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Amount</u>
Colorado Local Government Liquid Asset Trust (COLOTRUST)	Weighted average under 60 days	<u>\$ 628,030</u>

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 3 CASH AND INVESTMENTS (CONTINUED)

COLOTRUST

The District invested in the Colorado Local Government Liquid Asset Trust (COLOTRUST) (the Trust), an investment vehicle established for local government entities in Colorado to pool surplus funds. The State Securities Commissioner administers and enforces all state statutes governing the Trust. The Trust operates similarly to a money market fund and each share is equal in value to \$1.00. The Trust offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and any security allowed under CRS 24-75-601. A designated custodial bank serves as custodian for the Trust's portfolios pursuant to a custodian agreement. The custodian acts as safekeeping agent for the Trust's investment portfolios and provides services as the depository in connection with direct investments and withdrawals. The custodian's internal records segregate investments owned by the Trust. COLOTRUST is rated AAAM by Standard & Poor's. COLOTRUST records its investments at fair value and the District records its investment in COLOTRUST at net asset value as determined by fair value. There are no unfunded commitments, the redemption frequency is daily, and there is no redemption notice period.

NOTE 4 CAPITAL ASSETS

An analysis of the changes in capital assets for the year ended December 31, 2018 follows:

	Balance - December 31, 2017	Increases	Decreases	Balance - December 31, 2018
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 71,975	\$ 24,060	\$ 71,975	\$ 24,060
Land and Land Improvements	2,093,730	-	-	2,093,730
Total Capital Assets, Not Being Depreciated	2,165,705	24,060	71,975	2,117,790
Capital Assets, Being Depreciated:				
Streetscape Improvements	-	136,975	-	136,975
Irrigation System	226,022	-	-	226,022
Electrical System	22,993	-	-	22,993
Total Capital Assets, Being Depreciated	249,015	136,975	-	385,990
Less Accumulated Depreciation For:				
Streetscape Improvements	-	(3,424)	-	(3,424)
Irrigation System	(162,022)	(11,301)	-	(173,323)
Electrical System	(8,738)	(920)	-	(9,658)
Total Accumulated Depreciation	(170,760)	(15,645)	-	(186,405)
Total Capital Assets, Being Depreciated, Net	78,255	121,330	-	199,585
Capital Assets, Net	<u>\$ 2,243,960</u>	<u>\$ 145,390</u>	<u>\$ 71,975</u>	<u>\$ 2,317,375</u>

For the year ended December 31, 2018, depreciation expense of \$15,645 was charged to the District's general government activities.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 5 LONG-TERM OBLIGATIONS

The following is an analysis of changes in the District's long-term obligations for the year ended December 31, 2018:

	Balance - January 1, 2018	Additions	Reductions	Balance - December 31, 2018	Due Within One Year
General Obligation Refunding Bonds - Series 2005	\$ 950,000	\$ -	\$ (950,000)	\$ -	\$ -
Total Long-Term Debt	<u>\$ 950,000</u>	<u>\$ -</u>	<u>\$ (950,000)</u>	<u>\$ -</u>	<u>\$ -</u>

\$5,910,000 General Obligation Refunding Bonds, Series 2005

The District issued General Obligation Refunding Bonds, dated December 21, 2005, with interest of 3.70% to 5.00%, consisting of serial bonds issued in the amount of \$2,320,000 due annually through 2017 and term bonds issued in the original amount of \$3,590,000 due December 1, 2024. Such term bonds are subject to mandatory redemption. In addition, bonds maturing on and after December 31, 2017, are callable at the option of the District, on any interest payment date on and after December 1, 2015, without redemption premium.

The bonds are secured by and payable from the Pledged Revenue consisting of monies derived by the District from the following sources, net of any collection costs: 1) ad valorem taxes levied without limitation of rate and in an amount necessary to pay the bonds when due, and 2) any other legally available monies which the District determines to be treated as Pledged Revenue. For collection year 2018, the District levied 11.200 mills for the payment of debt.

The District redeemed an additional \$510,000 in bonds during 2018 and paid off the District's debt in their entirety.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 5 LONG-TERM OBLIGATIONS (CONTINUED)

Authorized Debt

On November 5, 1996, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$20,000,000 at an interest rate to be determined by the District. On May 2, 2000, a majority of the qualified electors of the District authorized the issuance of indebtedness in an amount not to exceed \$500,000 at an interest rate not to exceed 12% per annum. At December 31, 2018, the District had authorized but unissued indebtedness in the following amounts allocated for the following purposes:

	Authorized November 5, 1996 Election	Authorized May 2, 2000 Election	Authorization Used	Remaining at December 31, 2018
Streets	\$ 4,000,000	\$ -	\$ 3,906,801	\$ 93,199
Parks and Recreation	1,000,000	-	712,915	287,085
Traffic and Safety	200,000	-	158,456	41,544
Water	2,200,000	-	1,786,385	413,615
Sanitary Sewer	2,200,000	-	695,038	1,504,962
Public Transportation	150,000	-	135,405	14,595
Television Relay and Translation Operations	250,000 -	- 500,000	- -	250,000 500,000
Refunding of Debt	10,000,000	-	530,000	9,470,000
Total	<u>\$ 20,000,000</u>	<u>\$ 500,000</u>	<u>\$ 7,925,000</u>	<u>\$ 12,575,000</u>

Per the Service Plan, the District is limited to issuing \$5,000,000 in debt. Issuance of any debt beyond \$5,000,000 would require an amendment to the Service Plan unless the issuance of such bonds is exempt from registration under the Colorado Municipal Bond Supervision Act. As of December 31, 2018, all debt issued beyond \$5,000,000 has been exempt from registration.

In the future, the District may issue a portion or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area.

NOTE 6 NET POSITION

The District has net position consisting of three components – net investment in capital assets, restricted, and unrestricted.

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. As of December 31, 2018, the District had net investment in capital assets calculated as follows:

Net Investment in Capital Assets:	Governmental Activities
Capital Assets, Net	\$ 2,317,375
Net Investment in Capital Assets	<u>\$ 2,317,375</u>

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 6 NET POSITION (CONTINUED)

Restricted assets include net position that are restricted for use either externally imposed by creditors, grantors, contributors, or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. The District had restricted net position as of December 31, 2018, as follows:

	Governmental Activities
Restricted Net Position:	
Emergency Reserves	\$ 17,000
Total Restricted Net Position	\$ 17,000

The District's unrestricted net position as of December 31, 2018 totaled \$633,618.

NOTE 7 AGREEMENTS

Exclusion Agreement

On December 6, 2012, the District entered into an Exclusion Agreement with Meadows Corporate Center Joint Venture (MCC) and Lincoln Station Investment Partners LP (Lincoln Station) to exclude certain real property (the Property) from the District. The District agrees to fund certain capital improvements (the Project) for benefit of the Property as well as continued service to the Property. The Property owners agree to pay its proportionate share for continued service and the District's outstanding general obligation debt.

In order to receive continuing services provided by the District, specifically maintenance of landscaping in the right-of-ways adjacent to the Property, the Property owners agree to pay an annual fee of \$15,000 (commencing with the taxing year 2013, collection year 2014). This fee will be adjusted, up or down, by the change in the Denver-Boulder-Greeley CPI Index. The Property will also remain obligated for the payment of its proportionate share of the District's current outstanding indebtedness.

Intergovernmental Agreement with the City of Lone Tree

The District entered into an Intergovernmental Agreement (IGA) with the City of Lone Tree (the City) dated June 16, 2014. The IGA includes the District in a public-private partnership with the City and other institutions, businesses and organizations along the Park Meadows Drive corridor to provide circulator shuttle bus service. The District agrees to contribute \$100,000 to the City for the first year of service. Each member of the Partnership shall have the option to terminate its participation at the end of the first year. The District elected to extend its participation of the IGA and contributed an additional \$50,000 during 2018.

NOTE 8 INTERFUND TRANSFERS

The transfer from the Debt Service Fund to General Fund in the amount of \$16,217 was to move remaining debt service funds after paying off the District's debt.

**OMNIPARK METROPOLITAN DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
DECEMBER 31, 2018**

NOTE 9 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; thefts of, damage to, or destruction of assets; errors or omissions; injuries to employees, or acts of God.

The District is a member of the Colorado Special Districts Property and Liability Pool (the Pool). The Pool is an organization created by intergovernmental agreement to provide property, liability, public officials' liability, boiler and machinery and workers' compensation coverage to its members. Settled claims have not exceeded this coverage in any of the past three fiscal years.

The District pays annual premiums to the Pool for liability, property, workers' compensation, and public officials' liability coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

NOTE 10 TAX, SPENDING, AND DEBT LIMITATIONS

Article X, Section 20 of the Colorado Constitution, commonly known as the Taxpayer's Bill of Rights (TABOR), contains tax, spending, revenue, and debt limitations that apply to the state of Colorado and all local governments.

Spending and revenue limits are determined based on the prior year's Fiscal Year Spending adjusted for allowable increases based upon inflation and local growth. Fiscal Year Spending is generally defined as expenditures plus reserve increases with certain exceptions. Revenue in excess of the Fiscal Year Spending limit must be refunded unless the voters approve retention of such revenue.

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of Fiscal Year Spending (excluding bonded debt service). Local governments are not allowed to use the emergency reserves to compensate for economic conditions, revenue shortfalls, or salary or benefit increases.

On November 7, 2000, the majority of the District's electors authorized the District to increase taxes for general operations by \$500,000 annually and for debt service on existing and future bonds by \$32,875,000 without regard to any limitations under TABOR.

The District's management believes it is in compliance with the provisions of TABOR. However, TABOR is complex and subject to interpretation. Many of the provisions, including the interpretation of how to calculate Fiscal Year Spending limits will require judicial interpretation.

SUPPLEMENTARY INFORMATION

**OMNIPARK METROPOLITAN DISTRICT
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018**

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Property Taxes	666,423	\$ 669,000	\$ 666,296	\$ (2,704)
Specific Ownership Taxes	66,640	68,000	70,816	2,816
Net Investment Income	4,000	14,351	13,105	(1,246)
Total Revenues	<u>737,063</u>	<u>751,351</u>	<u>750,217</u>	<u>(1,134)</u>
EXPENDITURES				
County Treasurer's Fees	9,996	9,996	9,999	(3)
Bond Principal	440,000	440,000	440,000	-
Bond Principal - Early Redemption	510,000	510,000	510,000	-
Bond Interest	47,500	47,500	47,500	-
Paying Agent Fees	150	150	150	-
Contingency	619	1,137	-	1,137
Total Expenditures	<u>1,008,265</u>	<u>1,008,783</u>	<u>1,007,649</u>	<u>1,134</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES				
	(271,202)	(257,432)	(257,432)	-
OTHER FINANCING SOURCES (USES)				
Transfers In (Out)	-	(16,217)	(16,217)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(16,217)</u>	<u>(16,217)</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES				
	(271,202)	(273,649)	(273,649)	-
Fund Balances - Beginning of Year	<u>271,202</u>	<u>273,649</u>	<u>273,649</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**OMNIPARK METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL
YEAR ENDED DECEMBER 31, 2018**

	Original and Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Net Investment Income	\$ 3,500	\$ 7,955	\$ 4,455
Total Revenues	<u>3,500</u>	<u>7,955</u>	<u>4,455</u>
EXPENDITURES			
Legal	10,000	684	9,316
Management	5,000	21,620	(16,620)
Engineering	10,000	5,587	4,413
Miscellaneous	1,000	-	1,000
Capital Expenditures	200,000	-	200,000
RTD Irrigation Replacement	25,000	25,000	-
Signage Monumentation	-	24,060	(24,060)
Concrete Panels	65,000	65,000	-
Total Expenditures	<u>316,000</u>	<u>141,951</u>	<u>174,049</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(312,500)	(133,996)	178,504
Fund Balances - Beginning of Year	<u>369,734</u>	<u>370,748</u>	<u>1,014</u>
FUND BALANCES - END OF YEAR	<u>\$ 57,234</u>	<u>\$ 236,752</u>	<u>\$ 179,518</u>

**OMNIPARK METROPOLITAN DISTRICT
SCHEDULE OF ASSESSED VALUATION, MILL LEVY, AND PROPERTY TAXES COLLECTED
DECEMBER 31, 2018**

Year Ended December 31,	Prior Year Assessed Valuation for Current Year Tax Levy*	Mills Levied for		Total Property Taxes		Percent Collected to Levied
		General	Debt Service	Levied	Collected	
2014	\$ 44,435,202	9.000	16.000	\$ 1,085,928	\$ 1,072,212	98.70 %
2015	44,254,070	9.000	16.000	1,081,381	1,078,061	99.60
2016	46,856,090	9.000	16.000	1,145,233	1,140,206	99.50
2017	49,422,240	9.000	16.000	1,184,454	1,181,212	99.70
2018	59,502,120	9.000	11.200	1,143,016	1,142,786	99.98
Estimated for the Year Ending December 31, 2019	\$ 52,822,650	9.000	-	\$ 475,404		

* Includes the assessed valuation of property excluded for debt only through the year ended December 31, 2018.

NOTE: Property taxes shown as collected in any one year may include collection of delinquent property taxes assessed in prior years. This presentation does not attempt to identify specific years of assessment.

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION - UNAUDITED
DECEMBER 31, 2018**

History of Assessed Valuations for the District
(unaudited)

Levy/ Collection Year	Assessed Valuation of District	Assessed Valuation of Excluded Property	Total Assessed Valuation	Percent Change	New Growth Assessed
2006/2007	\$ 39,386,250	\$ 1,953,370	\$ 41,339,620	7.28 %	-
2007/2008	40,382,280	2,341,500	42,723,780	3.35	152,870
2008/2009	40,151,820	2,341,500	42,493,320	(0.54)	-
2009/2010	42,809,990	2,395,000	45,204,990	6.38	-
2010/2011	46,499,420	2,421,130	48,920,550	8.22	609,011
2011/2012	39,857,750	1,934,400	41,792,150	(14.57)	727,751
2012/2013	39,314,740	1,956,610	41,271,350	(1.25)	-
2013/2014	41,662,661	2,772,541	44,435,202	7.67	-
2014/2015	41,479,560	2,774,510	44,254,070	(0.41)	-
2015/2016	43,948,430	2,907,660	46,856,090	5.88	-
2016/2017	43,744,230	5,678,010	49,422,240	5.48	2,769,950
2017/2018	52,954,760	6,547,360	59,502,120	20.40	-
2018/2019	52,822,650	N/A	52,822,650	(11.22)	-

History of Mill Levies for the District
(unaudited)

Levy/ Collection Year	General Fund Mill Levy	Debt Service Mill Levy	Total District Mill Levy	Total Excluded Property Mill Levy
2006/2007	9.000	16.000	25.000	16.000
2007/2008	9.000	16.000	25.000	16.000
2008/2009	9.000	16.000	25.000	16.000
2009/2010	9.000	16.000	25.000	16.000
2010/2011	9.000	16.000	25.000	16.000
2011/2012	9.000	16.000	25.000	16.000
2012/2013	9.000	16.000	25.000	16.000
2013/2014	9.000	16.000	25.000	16.000
2014/2015	9.000	16.000	25.000	16.000
2015/2016	9.000	16.000	25.000	16.000
2016/2017	9.000	16.000	25.000	16.000
2017/2018	9.000	11.200	20.200	11.200
2018/2019	9.000	0.000	9.000	0.000

History of Tax Collections in the District
(unaudited)

Levy/ Collection Year	Taxes Levied	Current Tax Collections	Current Collections as a Percentage of Tax Levied
2006/2007	\$ 1,015,910	\$ 944,537	92.97 %
2007/2008	1,047,021	1,046,589	99.96
2008/2009	1,041,259	1,038,491	99.73
2009/2010	1,108,569	1,108,209	99.97
2010/2011	1,201,224	1,075,879	89.57
2011/2012	1,027,394	942,756	91.76
2012/2013	1,014,175	1,008,389	99.43
2013/2014	1,085,928	1,072,212	98.74
2014/2015	1,081,381	1,078,061	99.69
2015/2016	1,145,233	1,140,206	99.56
2016/2017	1,184,454	1,181,212	99.73
2017/2018	1,143,016	1,142,786	99.98
2018/2019	475,404	-	-

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Largest Taxpayers in the District
(unaudited)

Owner	Description of Property Owned	2018 Assessed Valuation	Percent of Total Assessed Valuation
Four LLC	Commercial	\$ 11,390,620	21.56 %
GC Net Lease Lone Tree Investors LLC	Commercial	9,981,160	18.90
WPC PR6 Co LLC	Commercial	9,545,880	18.07
RLJ II MH Denver S, LLC	Denver Marriot South at Park Meadows	6,803,400	12.88
Hancock Reit Aspect, LLC	Commercial	4,471,200	8.46
HTA Park Meadows EAT LLC	Medical Office Building	3,468,650	6.57
DD Lincoln Station, LLC	Commercial	1,484,520	2.81
FCPT Holdings, LLC	Commercial	487,360	0.92
RJL II - MH Denver S, LLC C/O RLJ Lodging Trust	Business Personal Property	451,850	0.86
CAN Insurance Property	Business Personal Property	427,100	0.81
Total		<u>\$ 48,511,740</u>	<u>91.84 %</u>

2018 Assessed Valuation of Classes of Property in the District
(unaudited)

Class	Total Assessed Valuation	Percent of Total Assessed Valuation
Commercial	\$ 52,005,520	98.45 %
Residential	797,580	1.51
Vacant Land	850	-
State Assessed	18,700	0.04
Total	<u>\$ 52,822,650</u>	<u>100.00 %</u>

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Estimated Overlapping General Obligation Debt
(unaudited)

Name of Overlapping Taxing Entity	2018 Assessed Valuation	Outstanding General Obligation Debt	Outstanding General Obligation Debt Attributable to Properties to the District	
			Percent	Amount
Douglas County School District RE 1	\$ 6,438,835,604	\$ 236,690,000	0.82 %	\$ 1,940,858
S. Suburban Metro Park & Rec. District	743,049,810	3,440,000	7.11	244,584
Southeast Public Improve. Metro District	856,852,650	2,685,000	6.16	165,396
Total				<u>\$ 2,350,838</u>

Outstanding General Obligation Debt
(unaudited)

Series	Amount Outstanding	Final Maturity
Series 2001 Bonds	\$ -	December 1, 2011
Series 2002 Bonds	-	December 1, 2011
Series 2005 Bonds	-	December 1, 2020

Selected Debt Ratios of the District
(unaudited)

Direct Debt	\$ -
Overlapping Debt	2,350,838
Total Direct Debt Plus Overlapping Debt	<u>\$ 2,350,838</u>
2018 District Assessed Valuation (Not Including Excluded Property)	\$ 52,822,650
District Debt to Assessed Valuation	0%
District Debt Plus Overlapping Debt to Assessed Valuation	4.45
2018 District Statutory Actual Value	\$ 181,321,672
Direct Debt to Statutory Actual Value	0%
Direct Debt Plus Overlapping Debt to Estimated Statutory Actual Value	1.30

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Statement of Revenues, Expenditures, and Changes in Fund Balances - General Fund
(unaudited)

	Years Ended December 31,				
	2014	2015	2016	2017	2018
REVENUES					
Property Taxes	\$ 369,811	\$ 372,121	\$ 393,726	\$ 392,531	\$ 476,490
Specific Ownership Taxes	33,010	35,622	36,393	43,124	50,058
In-Lieu Fees	15,000	15,000	15,210	15,632	16,161
Net Investment Income	-	-	7,303	9,216	9,003
Reimbursed Expenditures	-	2,332	-	-	-
Miscellaneous Income	-	-	85	-	-
Total Revenues	<u>417,821</u>	<u>425,075</u>	<u>452,717</u>	<u>460,503</u>	<u>551,712</u>
EXPENDITURES					
Accounting and Audit	27,104	30,693	31,308	30,010	34,763
Circulator Bus	100,000	100,000	100,000	100,000	50,000
County Treasurer's Fees	5,462	5,587	5,912	5,890	7,151
Detention Pond Repair and Maintenance	-	-	-	-	51,105
Directors' Fees	2,500	2,900	2,500	2,100	4,200
District Management	29,124	41,110	42,184	37,648	45,697
Dues and Subscriptions	588	596	596	883	609
Election Expense	1,796	-	1,776	-	1,071
Engineering	2,340	5,501	5,352	4,880	16,805
Insurance	6,994	6,888	9,900	10,252	10,785
Interest Expense on Tax Abatements	470	-	-	-	-
Landscape	133,486	181,614	144,049	127,255	144,939
Legal	16,274	19,445	20,116	17,885	29,358
Miscellaneous	3,087	3,802	2,831	1,847	3,752
Seasonal Lighting	14,586	4,685	3,280	5,300	6,550
Utilities	21,208	27,170	28,001	19,008	30,477
Total Expenditures	<u>365,019</u>	<u>429,991</u>	<u>397,805</u>	<u>362,958</u>	<u>437,262</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	52,802	(4,916)	54,912	97,545	114,450
OTHER FINANCING SOURCES (USES)					
Transfers In (Out)	-	-	(500,000)	(500,000)	16,217
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>16,217</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	52,802	(4,916)	(445,088)	(402,455)	130,667
Fund Balances - Beginning of Year	<u>1,082,856</u>	<u>1,135,658</u>	<u>1,130,742</u>	<u>685,654</u>	<u>283,199</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,135,658</u>	<u>\$ 1,130,742</u>	<u>\$ 685,654</u>	<u>\$ 283,199</u>	<u>\$ 413,866</u>

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Statement of Revenues, Expenditures, and Changes in Fund Balances - Debt Service Fund
(unaudited)

	Years Ended December 31,				
	2014	2015	2016	2017	2018
REVENUES					
Property Taxes	\$ 702,401	\$ 705,940	\$ 746,480	\$ 788,681	\$ 666,296
Specific Ownership Taxes	63,823	68,351	68,972	86,623	70,816
Net Investment Income	840	2,264	8,736	7,331	13,105
Total Revenues	<u>767,064</u>	<u>776,555</u>	<u>824,188</u>	<u>882,635</u>	<u>750,217</u>
EXPENDITURES					
Bond Principal	370,000	885,000	1,720,000	1,245,000	950,000
Bond Interest	253,126	236,291	193,485	108,700	47,500
County Treasurer's Fees	10,617	10,597	11,207	11,836	9,999
Paying Agent Fees	150	150	150	150	150
Total Expenditures	<u>633,893</u>	<u>1,132,038</u>	<u>1,924,842</u>	<u>1,365,686</u>	<u>1,007,649</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	133,171	(355,483)	(1,100,654)	(483,051)	(257,432)
OTHER FINANCING SOURCES (USES)					
Transfers In (Out)	-	-	500,000	500,000	(16,217)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>500,000</u>	<u>(16,217)</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	133,171	(355,483)	(600,654)	16,949	(273,649)
Fund Balances - Beginning of Year	<u>1,079,666</u>	<u>1,212,837</u>	<u>857,354</u>	<u>256,700</u>	<u>273,649</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,212,837</u>	<u>\$ 857,354</u>	<u>\$ 256,700</u>	<u>\$ 273,649</u>	<u>\$ -</u>

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Projects Fund
(unaudited)

	Years Ended December 31,				
	2014	2015	2016	2017	2018
REVENUES					
Net Investment Income	\$ 1,657	\$ 2,631	\$ 1,835	\$ 3,771	\$ 7,955
Reimbursed Expenditures	-	69,033	-	-	-
RTD Easement Purchase	-	-	-	135,100	-
Total Revenues	<u>1,657</u>	<u>71,664</u>	<u>1,835</u>	<u>138,871</u>	<u>7,955</u>
EXPENDITURES					
District Management	-	-	-	2,057	21,620
Engineering	-	-	-	-	5,587
Legal	-	-	-	-	684
Capital Outlay/Expenditures	-	7,600	44,000	52,975	114,060
Total Expenditures	<u>-</u>	<u>7,600</u>	<u>44,000</u>	<u>55,032</u>	<u>141,951</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,657	64,064	(42,165)	83,839	(133,996)
Fund Balances - Beginning of Year	<u>263,353</u>	<u>265,010</u>	<u>329,074</u>	<u>286,909</u>	<u>370,748</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 265,010</u></u>	<u><u>\$ 329,074</u></u>	<u><u>\$ 286,909</u></u>	<u><u>\$ 370,748</u></u>	<u><u>\$ 236,752</u></u>

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Budget Summary and Comparison - General Fund
(unaudited)

	2017			2018		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance
REVENUES						
Property Taxes	\$ 393,698	\$ 392,531	\$ (1,167)	\$ 476,490	\$ 476,490	\$ -
Specific Ownership Taxes	35,430	43,124	7,694	50,058	50,058	-
Net Investment Income	3,100	9,216	6,116	9,004	9,003	(1)
In-Lieu Fees	15,600	15,632	32	16,161	16,161	-
Total Revenues	<u>447,828</u>	<u>460,503</u>	<u>12,675</u>	<u>551,713</u>	<u>551,712</u>	<u>(1)</u>
EXPENDITURES						
Accounting and Audit	31,000	30,010	990	35,000	34,763	237
Circulator Bus	100,000	100,000	-	50,000	50,000	-
County Treasurer's Fees	5,905	5,890	15	7,151	7,151	-
Detention Pond Repair and Maintenance	-	-	-	51,105	51,105	-
Directors' Fees	3,600	2,100	1,500	4,200	4,200	-
District Management	40,000	37,648	2,352	46,000	45,697	303
Dues and Subscriptions	750	883	(133)	1,000	609	391
Election Expense	-	-	-	2,000	1,071	929
Engineering Expense	4,000	4,880	(880)	17,878	16,805	1,073
Insurance	10,300	10,252	48	10,800	10,785	15
Landscape and Irrigation Costs	193,510	146,263	47,247	183,939	175,416	8,523
Legal	20,000	17,885	2,115	30,000	29,358	642
Miscellaneous	6,135	1,847	4,288	4,377	3,752	625
Seasonal Lighting	4,800	5,300	(500)	6,550	6,550	-
Total Expenditures	<u>420,000</u>	<u>362,958</u>	<u>57,042</u>	<u>450,000</u>	<u>437,262</u>	<u>12,738</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	27,828	97,545	69,717	101,713	114,450	12,737
OTHER FINANCING SOURCES (USES)						
Transfers In (Out)	(500,000)	(500,000)	-	16,217	16,217	-
Total Other Financing Sources (Uses)	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>	<u>16,217</u>	<u>16,217</u>	<u>-</u>
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(472,172)	(402,455)	69,717	117,930	130,667	12,737
Fund Balances - Beginning of Year	681,256	685,654	4,398	283,199	283,199	-
FUND BALANCES - END OF YEAR	<u>\$ 209,084</u>	<u>\$ 283,199</u>	<u>\$ 74,115</u>	<u>\$ 401,129</u>	<u>\$ 413,866</u>	<u>\$ 12,737</u>

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Budget Summary and Comparison - Debt Service Fund
(unaudited)

	2017			2018		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance
REVENUES						
Property Taxes	\$ 790,756	\$ 788,681	\$ (2,075)	\$ 669,000	\$ 666,296	\$ (2,704)
Specific Ownership Taxes	71,170	86,623	15,453	68,000	70,816	2,816
Net Investment Income	1,800	7,331	5,531	14,351	13,105	(1,246)
Total Revenues	863,726	882,635	18,909	751,351	750,217	(1,134)
EXPENDITURES						
Bond Principal	420,000	420,000	-	440,000	440,000	-
Bond Principal - Early Redemption	825,000	825,000	-	510,000	510,000	-
Bond Interest	107,390	108,700	(1,310)	47,500	47,500	-
County Treasurer's Fees	11,861	11,836	25	9,996	9,999	(3)
Paying Agent Fees	1,500	150	1,350	150	150	-
Contingency	1,249	-	1,249	1,137	-	1,137
Total Expenditures	1,367,000	1,365,686	1,314	1,008,783	1,007,649	1,134
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(503,274)	(483,051)	20,223	(257,432)	(257,432)	-
OTHER FINANCING SOURCES (USES)						
Transfers In (Out)	500,000	500,000	-	(16,217)	(16,217)	-
Total Other Financing Sources (Uses)	500,000	500,000	-	(16,217)	(16,217)	-
EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	(3,274)	16,949	20,223	(273,649)	(273,649)	-
Fund Balances - Beginning of Year	251,994	256,700	4,706	273,649	273,649	-
FUND BALANCES - END OF YEAR	\$ 248,720	\$ 273,649	\$ 24,929	\$ -	\$ -	\$ -

**OMNIPARK METROPOLITAN DISTRICT
CONTINUING DISCLOSURE OBLIGATION (CONTINUED)
DECEMBER 31, 2018**

Budget Summary and Comparison - Capital Projects Fund
(unaudited)

	2017			2018		
	Final Budget	Actual	Variance	Final Budget	Actual	Variance
REVENUES						
Net Investment Income	\$ 1,500	\$ 3,771	\$ 2,271	\$ 3,500	\$ 7,955	\$ 4,455
RTD Easement Purchase	135,055	135,100	45	-	-	-
Total Revenues	<u>136,555</u>	<u>138,871</u>	<u>2,316</u>	<u>3,500</u>	<u>7,955</u>	<u>4,455</u>
EXPENDITURES						
Engineering	10,000	-	10,000	10,000	5,587	4,413
Landscaping	-	-	-	-	-	-
Legal	10,000	-	10,000	10,000	684	9,316
Management	5,000	2,057	2,943	5,000	21,620	(16,620)
Miscellaneous	1,000	-	1,000	1,000	-	1,000
Capital Outlay / Expenditures	50,000	-	50,000	200,000	24,060	175,940
Contribution to Lincoln Pedestrian Bridge	-	-	-	-	-	-
RTD Irrigation Replacement	25,000	-	25,000	25,000	25,000	-
Concrete Panels	68,000	52,975	15,025	65,000	65,000	-
Total Expenditures	<u>169,000</u>	<u>55,032</u>	<u>113,968</u>	<u>316,000</u>	<u>141,951</u>	<u>174,049</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(32,445)	83,839	116,284	(312,500)	(133,996)	178,504
Fund Balances - Beginning of Year	<u>281,374</u>	<u>286,909</u>	<u>5,535</u>	<u>369,734</u>	<u>370,748</u>	<u>1,014</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 248,929</u></u>	<u><u>\$ 370,748</u></u>	<u><u>\$ 121,819</u></u>	<u><u>\$ 57,234</u></u>	<u><u>\$ 236,752</u></u>	<u><u>\$ 179,518</u></u>