

**HORSE CREEK METROPOLITAN DISTRICT
COUNTY OF ADAMS, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2022

Pursuant to Section VI of the Service Plan, as amended, for the Horse Creek Metropolitan District (the “District”), and Sections 32-1-207(3)(c)(I) and (II), C.R.S., the District is required to provide an annual report to Adams County (the “County”) with regard to the following matters:

- a. Boundary changes made or proposed;
- b. Intergovernmental Agreements entered into or terminated with other governmental entities;
- c. Changes or proposed changes in the District’s policies;
- d. Changes or proposed changes in the District’s operations;
- e. Any changes in the financial status of the District including revenue projections or operating costs;
- f. A summary of any litigation involving the District;
- g. Proposed plans for the year immediately following the year summarized in the annual report;
- h. Status of construction of public improvements;
- i. The current assessed valuation in the District
- j. Access information to obtain a copy of Rules and Regulations adopted by the Board;
- k. A list of facilities or improvements constructed by the District that were conveyed to the County;
- l. Copy of the current year’s budget
- m. Copy of the audited financial statements, if required, by the “Colorado Local Government Audit Law” part 6 of Article 1 of Title 29, or the applicable application for exemption from audit;
- n. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the District; and
- o. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

For the year ending December 31, 2022 the District makes the following report:

a. Boundary changes of the District.

No property inclusions or exclusions occurred within the District during the reporting period.

b. Intergovernmental Agreements entered into or terminated.

No intergovernmental agreements were entered into or terminated during fiscal year 2022 and no intergovernmental agreements are anticipated at this time.

c. Changes or proposed changes in the District's policies.

No changes were made or proposed to the District's Policies during the reporting period.

d. Changes or proposed changes in the District's operations.

The Board of Directors are as follows:

| <u>Board of Directors</u> | <u>Term Expiration</u> |
|---------------------------|------------------------|
| Diane Daniels | May 2023 |
| LeAnn James | May 2023 |
| Charlene Williams | May 2025 |
| Michael Williams | May 2025 |
| Vacant | May 2025 |

e. Any changes in the financial status of the District including revenue projections or operating costs.

The financial status of the District, including revenue projections or operating costs, are reflected in the District's 2023 Budget, a copy of which is attached hereto as **Exhibit A**.

f. A summary of any litigation involving the District.

There is no litigation, pending or threatened, against the District of which we are aware. The District has a claim against the Donald D. Finley Estate, in the amount of approximately \$112,784.00; however, the District is no longer actively attempting to collect the outstanding balance due to the status of other claims involving the Finely Estate.

g. Proposed plans for the year immediately following the year summarized in the annual report.

The District intends to continue operations and the District and Subdistrict intend to continue paying down outstanding debt obligations.

h. Status of construction of public improvements.

Any additional public improvements are not anticipated to be financed, constructed or accepted by the District.

i. The current assessed valuation in the District.

The current assessed valuation of the District is \$7,268,670. The District certified mill levies of 5.239 mills for the General Fund and 10.774 for the Debt Service mill levy to be assessed against the properties within the District, for collection in 2023. The Subdistrict certifies a variable debt service mill levy each year for the difference between the District's debt service mill levy and a total of 50 mills.

j. Access information to obtain a copy of Rules and Regulations adopted by the Board.

The District has not adopted Rules and Regulations. District documents are available on its website: www.horsecreekmd.org

k. A list of facilities or improvements constructed by the District that were conveyed to the County.

Public street infrastructure constructed for the benefit of Cavanaugh Hills, Cavanaugh Heights, East Ridge and Crestview subdivisions was conveyed to the County in approximately 2006.

l. Copy of the current year's budget.

The adopted Budget for fiscal year 2023 is attached as **Exhibit A**.

m. Copy of the audited financial statements, if required, by the "Colorado Local Government Audit Law" part 6 of Article 1 of Title 29, or the applicable application for exemption from audit.

A copy of the District's application for exemption from audit for fiscal year 2022 is attached as **Exhibit B** (without the 2023 Budget, provided under Exhibit A).

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

The District is not in default on any debt instrument.

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

None.

Respectfully submitted this 28th day of April, 2023.

FRITSCHER LAW LLC

By: 
Joan M. Fritsche
Attorney for the District

EXHIBIT A
2023 BUDGET
ATTACHED

| HORSE CREEK METROPOLITAN DISTRICT | | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| GENERAL FUND | | | | |
| | (a) | (b) | (c) | (f) |
| | 2021 | 2022 | 2022 | 2023 |
| | Unaudited | Adopted | Projected | Adopted |
| | Actual | Budget | Actual | Budget |
| Revenues | | | | |
| Property Taxes | \$ 52,768 | \$ 38,218 | \$ 38,218 | \$ 38,081 |
| Specific Ownership Taxes | 4,357 | 2,866 | 4,298 | 2,856 |
| Interest Income | 320 | 2,000 | 1,899 | 2,000 |
| Total Revenues | \$ 57,445 | \$ 43,085 | \$ 44,415 | \$ 42,937 |
| Expenditures | | | | |
| Administration: | | | | |
| Accounting | \$ 15,500 | \$ 15,750 | \$ 15,750 | \$ 16,000 |
| County Treasurer's Fee | 794 | 573 | 573 | 571 |
| Election Costs | - | 1,500 | 1,579 | 1,500 |
| Insurance | 3,633 | 4,006 | 3,788 | 4,206 |
| Legal | 3,655 | 10,000 | 8,000 | 9,500 |
| Office, Dues and Other | 976 | 1,250 | 1,250 | 1,150 |
| Contingency | - | 10,000 | - | 10,000 |
| Total Expenditures | \$ 24,557 | \$ 43,079 | \$ 30,940 | \$ 42,927 |
| Revenues over/(under) Expenditures | \$ 32,888 | \$ 6 | \$ 13,475 | \$ 10 |
| Beginning Fund Balance | 273,872 | 302,042 | 306,760 | 320,235 |
| Ending Fund Balance | \$ 306,760 | \$ 302,048 | \$ 320,235 | \$ 320,245 |
| COMPONENTS OF ENDING FUND BALANCE: | | | | |
| Emergency Reserve (3% of Revenues) | \$ 1,723 | \$ 1,293 | \$ 1,332 | \$ 1,288 |
| Operating Reserve (25% of Expenses) | 6,139 | 10,770 | 7,735 | 10,732 |
| Unrestricted | 298,897 | 289,986 | 311,168 | 308,225 |
| TOTAL ENDING FUND BALANCE | \$ 306,760 | \$ 302,048 | \$ 320,236 | \$ 320,245 |
| Mill Levy | | | | |
| Operating | 9.000 | 5.013 | 5.013 | 5.239 |
| Debt Service | 14.000 | 10.485 | 10.485 | 10.774 |
| Total Mill Levy | 23.000 | 15.498 | 15.498 | 16.013 |
| Assessed Value | \$ 5,915,120 | \$ 7,623,830 | \$ 7,623,830 | \$ 7,268,670 |
| Property Tax Revenue | | | | |
| Operating | 53,236 | 38,218 | 38,218 | 38,081 |
| Debt Service | 82,812 | 79,936 | 79,936 | 78,313 |
| Total Property Tax Revenue | \$ 136,048 | \$ 118,154 | \$ 118,154 | \$ 116,393 |

| HORSE CREEK METROPOLITAN DISTRICT | | | | |
|--|------------------|------------------|------------------|------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| DEBT SERVICE FUND | | | | |
| | (a) | (b) | (c) | (f) |
| | 2021 | 2022 | 2022 | 2023 |
| | Unaudited | Adopted | Projected | Adopted |
| | Actual | Budget | Actual | Budget |
| Revenues | | | | |
| Property Taxes | \$ 82,083 | \$ 79,936 | \$ 79,936 | \$ 78,313 |
| Specific Ownership Taxes | 6,778 | 5,995 | 6,819 | 5,873 |
| Interest Income | 239 | 500 | 500 | 500 |
| Total Revenues | \$ 89,100 | \$ 86,431 | \$ 87,254 | \$ 84,686 |
| Expenditures | | | | |
| County Treasurer's Fee | \$ 1,235 | \$ 1,199 | \$ 1,199 | \$ 1,175 |
| Debt Principal | 50,000 | 50,000 | 50,000 | 50,000 |
| Interest Expense | 35,948 | 34,228 | 34,228 | 32,508 |
| Contingency | - | 1,000 | - | 1,000 |
| Total Expenditures | \$ 87,183 | \$ 86,427 | \$ 85,427 | \$ 84,683 |
| Revenues over/(under) Expenditures | 1,918 | 4 | 1,827 | 3 |
| Beginning Fund Balance | 73,669 | 76,478 | 75,586 | 77,414 |
| Ending Fund Balance | \$ 75,586 | \$ 76,482 | \$ 77,414 | \$ 77,417 |
| Required Reserve | \$ 45,000 | \$ 45,000 | \$ 45,000 | \$ 45,000 |

| HORSE CREEK METROPOLITAN DISTRICT | | | | |
|--|------------------|-------------------|-------------------|-------------------|
| STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS | | | | |
| SUBDISTRICT FUND | | | | |
| | (a) | (b) | (c) | (f) |
| | 2021 | 2022 | 2022 | 2023 |
| | Unaudited | Adopted | Projected | Adopted |
| | Actual | Budget | Actual | Budget |
| Revenues | | | | |
| Property Taxes | \$ 2,709 | \$ 20,235 | \$ 20,235 | \$ 21,871 |
| Specific Ownership Taxes | 20 | 1,518 | 1,518 | 1,640 |
| Interest Income | 24 | 100 | 100 | 100 |
| Total Revenues | \$ 2,753 | \$ 21,852 | \$ 21,852 | \$ 23,611 |
| Expenditures | | | | |
| County Treasurer's Fee | \$ 41 | \$ 304 | \$ 304 | \$ 328 |
| Debt Interest | - | 21,549 | 24,833 | 23,283 |
| Legal - Sub-District (Reimbursed by Dev.) | - | - | - | - |
| Total Expenditures | \$ 41 | \$ 21,852 | \$ 25,137 | \$ 23,611 |
| Revenues over/(under) Expenditures | 2,712 | - | (3,284) | - |
| Beginning Fund Balance | 572 | 628 | 3,284 | - |
| Ending Fund Balance | \$ 3,284 | \$ 628 | \$ - | \$ - |
| Mill Levy | | | | |
| Debt Service | 27.000 | 34.502 | 34.502 | 33.987 |
| Total Mill Levy | 27.000 | 34.502 | 34.502 | 33.987 |
| Assessed Value | \$101,470 | \$ 586,480 | \$ 586,480 | \$ 643,500 |
| Property Tax Revenue | | | | |
| Debt Service | 2,740 | 20,235 | 20,235 | 21,871 |
| Total Property Tax Revenue | \$ 2,740 | \$ 20,235 | \$ 20,235 | \$ 21,871 |

HORSE CREEK METROPOLITAN DISTRICT 2023 BUDGET MESSAGE

Horse Creek Metropolitan District is a quasi-municipal corporation governed pursuant to provisions set forth in the Colorado Special District Act and was formed in 2003. It was organized to provide essential facilities and services for public use and benefit. The District consists of approximately 2,356 acres located entirely within Adams County.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goals are foremost for the District:

- Maintain a positive operating fund balance.
- Comply with the District's debt obligations, contractual agreements and statutory requirements.

General Fund

Revenue

The District has budgeted total revenues of \$42,937 for fiscal year 2023. The District's assessed value is \$7,268,670, which is a decrease of \$355,160, or 4.66%, from the prior year. The District certified 5.239 mills for operating property tax revenue in the amount of \$38,081. The balance of the revenue consists of \$2,856 specific ownership tax budgeted at 7.5% of property tax and interest and other income of \$2,000.

Total budgeted revenues decreased \$148 compared to the 2022 budget due to the decrease in the assessed value and subsequent lower property tax and specific ownership revenues.

Expenses

The District has budgeted total expenditures of \$42,927 in 2023 for administrative and operating expenses, a decrease of \$152 from 2022. Election costs for 2023 remain at \$1,500. Additionally, the contingency for the district remains at \$10,000 for 2023.

Fund Balance/Reserves

The District expects to end 2023 with an ending fund balance of \$320,245, which satisfies TABOR reserve requirements.

Debt Service Fund

Revenue

The District has budgeted total revenues of \$84,686 for fiscal year 2023. The District certified 10.774 mills for debt obligations totaling \$78,313 in property taxes based on an assessed value of \$7,268,670. The remainder of the revenue budgeted in 2023 consists of \$5,873 specific ownership tax budgeted at 7.5% of property taxes and interest income of \$500.

Expenses

The District has budgeted expenditures of \$84,683, primarily for debt payments related to the Series 2017 Bonds. Debt principal and interest are budgeted for \$50,000 and \$32,508, respectively, in 2023.

Fund Balance/Reserves

The District has budgeted to end 2023 with \$77,417 in ending fund balance, which exceeds the \$45,000 Reserve Requirement.

Subdistrict Fund

Revenue

The Sub-District has budgeted total revenues of \$23,611 for fiscal year 2023. The Sub-District certified 33.987 mills totaling \$21,871 in property taxes based on an assessed value of \$643,500, an increase of \$57,020 or 9.72% from the prior year. Specific ownership tax and interest income, \$1,640 and \$100, respectively, are the other facets of total revenue.

Expenses

The Sub-District has budgeted total expenses of \$23,611 for the year 2023. County Treasurer's Fees are \$328 with the remainder of the expenses being budgeted to debt interest expense.

Fund Balance/Reserves

The Sub-District has budgeted to end 2023 with \$0 in ending fund balance.

EXHIBIT B

2022 APPLICATION FOR EXEMPTION FROM AUDIT

ATTACHED

(Without 2023 Budget)

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the SHORT FORM.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
 - or--
 - Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our new web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[OSA LG Web Portal](#)

FILING METHODS

NEW METHOD!

WEB PORTAL: Register and submit your Applications at our new portal: <https://apps.leg.co.gov/osa/lg>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

| | |
|--------------------|--|
| NAME OF GOVERNMENT | Horse Creek Metropolitan District |
| ADDRESS | C/O Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 |
| CONTACT PERSON | Teresa Adler |
| PHONE | (970) 669-3611 |
| EMAIL | teresaa@pcgi.com |

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

| | |
|---------------------------|-------------------------------------|
| NAME: | Horse Creek Metropolitan District |
| TITLE | C/O Pinnacle Consulting Group, Inc. |
| FIRM NAME (if applicable) | 550 W. Eisenhower Blvd. |
| ADDRESS | Loveland, CO 80537 |
| PHONE | Teresa Adler |
| DATE PREPARED | 2/28/2023 |
| RELATIONSHIP TO ENTITY | District Accountant |

PREPARER (SIGNATURE REQUIRED)

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

| | | | |
|--|-------------------------------------|--------------------------|---------------------|
| | YES | NO | |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> | If Yes, date filed: |

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--|---|--------------------|-------------------|---|-----------------------------|-------|--|
| | | General Fund | Debt Service Fund | | Fund* | Fund* | |
| Assets | | | | Assets | | | |
| 1-1 | Cash & Cash Equivalents | \$ 330,116 | \$ 75,848 | Cash & Cash Equivalents | \$ - | \$ - | |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - | |
| 1-3 | Receivables | \$ - | \$ - | Receivables | \$ - | \$ - | |
| 1-4 | Due from Other Entities or Funds | \$ 225 | \$ 471 | Due from Other Entities or Funds | \$ - | \$ - | |
| 1-5 | Property Tax Receivable | \$ 38,081 | \$ 78,313 | Other Current Assets [specify...] | \$ - | \$ - | |
| | All Other Assets [specify...] | | | | \$ - | \$ - | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | | \$ - | \$ - | |
| 1-7 | Prepaid Insurance | \$ 2,122 | \$ - | Total Current Assets | \$ - | \$ - | |
| 1-8 | | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - | |
| 1-9 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - | |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 370,543 | \$ 154,632 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - | |
| Deferred Outflows of Resources: | | | | Deferred Outflows of Resources | | | |
| 1-12 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | |
| 1-13 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - | |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 370,543 | \$ 154,632 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - | |
| Liabilities | | | | Liabilities | | | |
| 1-16 | Accounts Payable | \$ 7,653 | \$ - | Accounts Payable | \$ - | \$ - | |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - | |
| 1-18 | Unearned Property Tax Revenue | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - | |
| 1-19 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - | |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - | |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 7,653 | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - | |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - | |
| 1-23 | | \$ - | \$ - | Other Liabilities [specify...]: | \$ - | \$ - | |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - | |
| 1-27 | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ 7,653 | \$ - | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | |
| Deferred Inflows of Resources: | | | | Deferred Inflows of Resources | | | |
| 1-28 | Deferred Property Taxes | \$ 38,081 | \$ 78,313 | Pension/OPEB Related | \$ - | \$ - | |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 38,081 | \$ 78,313 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - | |
| Fund Balance | | | | Net Position | | | |
| 1-31 | Nonspendable Prepaid | \$ 2,122 | \$ - | Net Investment in Capital Assets | \$ - | \$ - | |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | | \$ - | \$ - | |
| 1-33 | Restricted [specify...] Tabor/Debt Service/Sub-District | \$ 1,452 | \$ 76,319 | Emergency Reserves | \$ - | \$ - | |
| 1-34 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - | |
| 1-35 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - | |
| 1-36 | Unassigned: | \$ 321,235 | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - | |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ 324,809 | \$ 76,319 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION | \$ - | \$ - | |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 370,543 | \$ 154,632 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - | |

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--------------------------------|---|--------------------|-------------------|---|-----------------------------|-------|--|
| | | General Fund | Debt Service Fund | | Fund* | Fund* | |
| Tax Revenue | | | | Tax Revenue | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ 38,289 | \$ 80,084 | Property [include mills levied in Question 10-6] | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ 2,841 | \$ 5,942 | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue [specify...]: | \$ - | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | |
| 2-5 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 41,130 | \$ 86,026 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | |
| 2-9 | Licenses and Permits | \$ - | \$ - | Licenses and Permits | \$ - | \$ - | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - | |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - | |
| 2-12 | Community Development Block Grant | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - | |
| 2-13 | Fire & Police Pension | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - | |
| 2-14 | Grants | \$ - | \$ - | Grants | \$ - | \$ - | |
| 2-15 | Donations | \$ - | \$ - | Donations | \$ - | \$ - | |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - | |
| 2-17 | Rental Income | \$ - | \$ - | Rental Income | \$ - | \$ - | |
| 2-18 | Fines and Forfeits | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - | |
| 2-19 | Interest/Investment Income | \$ 7,255 | \$ 138 | Interest/Investment Income | \$ - | \$ - | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - | |
| 2-22 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 48,385 | \$ 86,164 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | |
| Other Financing Sources | | | | Other Financing Sources | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | |
| 2-26 | Lease Proceeds | \$ - | \$ - | Lease Proceeds | \$ - | \$ - | |
| 2-27 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | |
| 2-28 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 48,385 | \$ 86,164 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | |
| | | | | | | | GRAND TOTALS |
| | | | | | | | \$ 134,549 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--------|--|--------------------|-------------------|---|-----------------------------|-------------|--|
| | | General Fund | Debt Service Fund | | Fund* | Fund* | |
| | Expenditures | | | Expenses | | | |
| 3-1 | General Government | \$ 30,335 | \$ 1,203 | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ - | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ - | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ - | \$ - | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-14 | Capital Outlay | \$ - | \$ - | Capital Outlay | \$ - | \$ - | |
| | Debt Service | | | Debt Service | | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ 50,000 | Principal (should match amount in 4-4) | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ 34,228 | Interest | \$ - | \$ - | |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - | |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - | |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - | |
| 3-20 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 3-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 | \$ 30,335 | \$ 85,431 | Add lines 3-1 through 3-21 | \$ - | \$ - | GRAND TOTAL |
| | TOTAL EXPENDITURES | | | TOTAL EXPENSES | | | \$ 115,766 |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | |
| 3-24 | Interfund Transfers Out | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - | |
| 3-28 | | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - | |
| 3-29 | (Add lines 3-23 through 3-28) | \$ - | \$ - | (Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| | TOTAL TRANSFERS AND OTHER EXPENDITURES | | | | | | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29 | \$ 18,050 | \$ 733 | Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23 | \$ - | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 306,760 | \$ 75,586 | Net Position, January 1 from December 31 prior year report | \$ - | \$ - | |
| 3-32 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - | |
| 3-33 | Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ 324,810 | \$ 76,319 | Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ - | \$ - | |

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Please use this space to provide explanation of any items on this page

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | |
|--|---|--------------------|-------|---|-----------------------------|-------|
| | | Sub-District Fund | Fund* | | Fund* | Fund* |
| Assets | | | | Assets | | |
| 1-1 | Cash & Cash Equivalents | \$ 741 | \$ - | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ - | \$ - | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ 119 | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| 1-5 | Property Tax Receivable | \$ 21,871 | \$ - | Other Current Assets [specify...] | \$ - | \$ - |
| | All Other Assets [specify...] | | | | \$ - | \$ - |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | | \$ - | \$ - |
| 1-7 | | \$ - | \$ - | Total Current Assets | \$ - | \$ - |
| 1-8 | | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - |
| 1-9 | | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 22,731 | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - |
| Deferred Outflows of Resources: | | | | Deferred Outflows of Resources | | |
| 1-12 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-13 | [specify...] | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 22,731 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| Liabilities | | | | Liabilities | | |
| 1-16 | Accounts Payable | \$ - | \$ - | Accounts Payable | \$ - | \$ - |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - |
| 1-18 | Unearned Property Tax Revenue | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - |
| 1-19 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | Other Liabilities [specify...]: | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - | (add lines 1-21 through 1-26) TOTAL LIABILITIES | \$ - | \$ - |
| Deferred Inflows of Resources: | | | | Deferred Inflows of Resources | | |
| 1-28 | Deferred Property Taxes | \$ 21,871 | \$ - | Pension/OPEB Related | \$ - | \$ - |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 21,871 | \$ - | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - |
| Fund Balance | | | | Net Position | | |
| 1-31 | Nonspendable Prepaid | \$ - | \$ - | Net Investment in Capital Assets | \$ - | \$ - |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | | \$ - | \$ - |
| 1-33 | Restricted [specify...] | \$ 860 | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-34 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-35 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-36 | Unassigned: | \$ - | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ 860 | \$ - | Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION | \$ - | \$ - |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 22,731 | \$ - | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - |

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--------------------------------|---|--------------------|-------|---|-----------------------------|-------|--|
| | | Sub-District Fund | Fund* | | Fund* | Fund* | |
| Tax Revenue | | | | Tax Revenue | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ 20,235 | \$ - | Property [include mills levied in Question 10-6] | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ 1,371 | \$ - | Specific Ownership | \$ - | \$ - | |
| 2-3 | Sales and Use Tax | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - | |
| 2-4 | Other Tax Revenue [specify...]: | \$ - | \$ - | Other Tax Revenue [specify...]: | \$ - | \$ - | |
| 2-5 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-6 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-7 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 21,606 | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | |
| 2-9 | Licenses and Permits | \$ - | \$ - | Licenses and Permits | \$ - | \$ - | |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - | |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - | |
| 2-12 | Community Development Block Grant | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - | |
| 2-13 | Fire & Police Pension | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - | |
| 2-14 | Grants | \$ - | \$ - | Grants | \$ - | \$ - | |
| 2-15 | Donations | \$ - | \$ - | Donations | \$ - | \$ - | |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - | |
| 2-17 | Rental Income | \$ - | \$ - | Rental Income | \$ - | \$ - | |
| 2-18 | Fines and Forfeits | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - | |
| 2-19 | Interest/Investment Income | \$ 1 | \$ - | Interest/Investment Income | \$ - | \$ - | |
| 2-20 | Tap Fees | \$ - | \$ - | Tap Fees | \$ - | \$ - | |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - | |
| 2-22 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 2-23 | | \$ - | \$ - | | \$ - | \$ - | |
| 2-24 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ 21,607 | \$ - | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | |
| Other Financing Sources | | | | Other Financing Sources | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | |
| 2-26 | Lease Proceeds | \$ - | \$ - | Lease Proceeds | \$ - | \$ - | |
| 2-27 | Developer Advances | \$ - | \$ - | Developer Advances | \$ - | \$ - | |
| 2-28 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | GRAND TOTALS |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 21,607 | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - | \$ 21,607 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | | Please use this space to provide explanation of any items on this page |
|--------|--|--------------------|-------------|---|-----------------------------|-------------|--|
| | | Sub-District Fund | Fund* | | Fund* | Fund* | |
| | Expenditures | | | Expenses | | | |
| 3-1 | General Government | \$ 304 | \$ - | General Operating & Administrative | \$ - | \$ - | |
| 3-2 | Judicial | \$ - | \$ - | Salaries | \$ - | \$ - | |
| 3-3 | Law Enforcement | \$ - | \$ - | Payroll Taxes | \$ - | \$ - | |
| 3-4 | Fire | \$ - | \$ - | Contract Services | \$ - | \$ - | |
| 3-5 | Highways & Streets | \$ - | \$ - | Employee Benefits | \$ - | \$ - | |
| 3-6 | Solid Waste | \$ - | \$ - | Insurance | \$ - | \$ - | |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - | |
| 3-8 | Health | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - | |
| 3-9 | Culture and Recreation | \$ - | \$ - | Supplies | \$ - | \$ - | |
| 3-10 | Transfers to other districts | \$ - | \$ - | Utilities | \$ - | \$ - | |
| 3-11 | Other [specify...]: | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | |
| 3-12 | | \$ - | \$ - | Other [specify...] | \$ - | \$ - | |
| 3-13 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-14 | Capital Outlay | \$ - | \$ - | Capital Outlay | \$ - | \$ - | |
| | Debt Service | | | Debt Service | | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ - | Principal (should match amount in 4-4) | \$ - | \$ - | |
| 3-16 | Interest | \$ 23,727 | \$ - | Interest | \$ - | \$ - | |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - | |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - | |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - | |
| 3-20 | All Other [specify...]: | \$ - | \$ - | All Other [specify...]: | \$ - | \$ - | |
| 3-21 | | \$ - | \$ - | | \$ - | \$ - | |
| 3-22 | Add lines 3-1 through 3-21 | \$ 24,031 | \$ - | Add lines 3-1 through 3-21 | \$ - | \$ - | GRAND TOTAL |
| | TOTAL EXPENDITURES | | | TOTAL EXPENSES | | | \$ 24,031 |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | |
| 3-24 | Interfund Transfers out | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ - | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - | |
| 3-28 | | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - | |
| 3-29 | (Add lines 3-23 through 3-28) | | | (Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| | TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29 | \$ (2,424) | \$ - | Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23 | \$ - | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 3,284 | \$ - | Net Position, January 1 from December 31 prior year report | \$ - | \$ - | |
| 3-32 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - | |
| 3-33 | Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ 860 | \$ - | Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37. | \$ - | \$ - | |

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts) | | | |
| | Outstanding at beginning of year* | Issued during year | Retired during year |
| General obligation bonds | \$ 995,000 | \$ - | \$ 50,000 |
| Revenue bonds | \$ - | \$ - | \$ - |
| Notes/Loans | \$ 570,000 | \$ - | \$ - |
| Lease Liabilities | \$ - | \$ - | \$ - |
| Developer Advances | \$ - | \$ - | \$ - |
| Other (specify): | \$ - | \$ - | \$ - |
| TOTAL | \$ 1,565,000 | \$ - | \$ 50,000 |

Please use this space to provide any explanations or comments:

A Developer Note for the Horse Creek Metropolitan District Subdistrict in the principal amount of \$570,000 was issued on 9/26/19 as a subordinate debt obligation to the District's GO Refunding Bond Series 2017. We made the first interest only payment toward the Note in 2022. It has come to our attention the Developer Note was not captured in previous years audit exemptions. We apologize for the oversight.

*must agree 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 [Section 29-1-605(2) C.R.S.]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| If yes: How much? \$ 5,330,000 | | | |
| Date the debt was authorized: <div style="border: 1px solid black; height: 15px; width: 100%;"></div> | | | |
| 4-6 Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" 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 checked="" type="checkbox"/> | |
| If yes: What is the amount outstanding? \$ - | | | |
| 4-8 Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" 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? What are the annual lease payments? \$ - | | | |

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 | \$ 55,227 | | |
| 5-2 Certificates of deposit | \$ - | | |
| TOTAL CASH DEPOSITS | | \$ 55,227 | |
| Investments (if investment is a mutual fund, please list underlying investments): | | | |
| 5-3 Csafe | \$ 351,478 | | |
| | \$ - | | |
| | \$ - | | |
| | \$ - | | |
| TOTAL INVESTMENTS | | \$ 351,478 | |
| TOTAL CASH AND INVESTMENTS | | \$ 406,705 | |
| | 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 checked="" 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.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please use this space to provide any explanations or comments:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box

YES NO

Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized 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

| 6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: | | Balance - beginning of the year 1 | Additions 2 | Deletions | Year-End Balance |
|--|--|-----------------------------------|-------------|-----------|------------------|
| Land | | \$ - | \$ - | \$ - | \$ - |
| Buildings | | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | | \$ - | \$ - | \$ - | \$ - |
| Leased Right-to-Use Assets | | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) | | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | | \$ - | \$ - | \$ - | \$ - |
| TOTAL | | \$ - | \$ - | \$ - | \$ - |

| 6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | | Balance - beginning of the year* | Additions | Deletions | Year-End Balance |
|--|--|----------------------------------|-----------|-----------|------------------|
| Land | | \$ - | \$ - | \$ - | \$ - |
| Buildings | | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | | \$ - | \$ - | \$ - | \$ - |
| Leased Right-to-Use Assets | | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) | | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | | \$ - | \$ - | \$ - | \$ - |
| TOTAL | | \$ - | \$ - | \$ - | \$ - |

* Must agree to prior year-end balance
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

YES NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? YES NO
- 7-2 Does the entity have a volunteer firefighters' 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.): | \$ - |
| TOTAL | \$ - |
| What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? | \$ - |

PART 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box | | YES | NO | N/A | Please use this space to provide any explanations or comments: |
|--|--|-------------------------------------|--------------------------|--------------------------|--|
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported | | | | | |
| Governmental/Proprietary Fund Name | | Total Appropriations By Fund | | | |
| General Fund | | \$ | 43,079 | | |
| Debt Service Fund | | \$ | 86,427 | | |
| Subdistrict | | \$ | 21,852 | | |
| | | \$ | - | | |

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

| Please answer the following question by marking in the appropriate box | | YES | NO | Please use this space to provide any explanations or comments: |
|--|--|-------------------------------------|--------------------------|--|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

PART 10 - GENERAL INFORMATION

| Please answer the following question by marking in the appropriate box | | YES | NO | Please use this space to provide any explanations or comments: |
|--|---|-------------------------------------|-------------------------------------|--|
| 10-1 | Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-2 | Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10-4 | Please indicate what services the entity provides: <input type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-5 | 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: <input type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-6 | Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | | Bond Redemption mills | 44.987 | |
| | | General/Other mills | 5.013 | |
| | | Total mills | 50.000 | |

Please use this space to provide any additional explanations or comments not previously included:

PART 12 - 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?

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

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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

| | Full Name | DocuSigned by: |
|---|-------------------|---|
| 1 | LeAnn James | I, <u>LeAnn James</u> , attest that 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>[Signature]</u> 620BB7C096D4497... Date: _____ My term Expires: <u>May 2023</u> |
| 2 | Charlene Williams | I, <u>Charlene Williams</u> , attest that 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>[Signature]</u> 6783860BB3E8405... Date: _____ My term Expires: <u>May 2023</u> |
| 3 | Mike Williams | I, <u>Mike Williams</u> , attest that 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>[Signature]</u> B8A9E2E402914BD... Date: _____ My term Expires: <u>May 2023</u> |
| 4 | Diane Daniels | I, <u>Diane Daniels</u> , attest that 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 2023</u> |
| 5 | | I, _____, attest that 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: _____ |
| 6 | | I, _____, attest that 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: _____ |
| 7 | | I, _____, attest that 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: _____ |

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S.; and

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for (name of government) exceeded \$100,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual), a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for (name of government) exceeded \$750,000 for Year 20XX; and

WHEREAS, an application for exemption from audit for (name of government) has been prepared by (name of individual or firm), an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the (governing body) of the (name of government) that the application for exemption from audit for (name of government) for the year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the (governing body) of the (name of government); that those members of the (governing body) have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the (name of government) for the year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.

| Type or Print Names of Members of Governing Body | Date Term Expires | Signature |
|---|-------------------------|-----------|
| | | |
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