

**MARABOU RANCH METROPOLITAN DISTRICT
2023 ANNUAL REPORT**

Pursuant to §32-1-207(3)(c) and the Service Plan for Marabou Ranch Metropolitan District (the “**District**”), the District is required to provide an annual report with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

§32-1-207(3) Statutory Requirements

1. Boundary changes made.

There were no changes or proposed changes to the District’s boundaries in 2023.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

No intergovernmental agreements were entered into or terminated during 2023.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District has not adopted rules and regulations in 2023.

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

To the best of our knowledge, there is no litigation involving the District’s Public Improvements as of December 31, 2023.

5. The status of the construction of public improvements by the District.

The District did not construct any public improvements as of December 31, 2023.

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

The District did not construct or dedicate any facilities or improvements as of December 31, 2023.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation of the District as of December 31, 2023, was \$4,925,280.

8. A copy of the current year’s budget.

A copy of the 2024 budget is attached as **Exhibit A**.

9. A 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 application for exemption from audit, as applicable.

The District’s 2023 audit exemption is attached as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

The District is not aware of any uncured events of default by the District.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

The District is not aware of any inability to pay its obligations as they become due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

Service Plan Requirements

- 1. Boundary changes made or proposed to the District's boundaries as of December 31 of the prior year.**

There were no changes or proposed changes to the District's boundaries in 2023.

- 2. Intergovernmental Agreements entered into or proposed as of December 31 of the report prior year.**

No intergovernmental agreements were entered into or terminated during 2023.

- 3. A summary of any litigation which involves the District Improvements or services as of December 31 of the prior year.**

To the best of our knowledge, there is no litigation involving the District's Public Improvements as of December 31, 2023.

- 4. The final assessed valuation of the District's for the current year.**

The final assessed valuation of the District as of December 31, 2023, was \$4,925,280.

- 5. Current year budget.**

A copy of the 2024 budget is attached as **Exhibit A**.

- 6. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The District's 2023 audit exemption is attached as **Exhibit B**.

EXHIBIT A
(2024 Budget)

Marabou Ranch Metropolitan District

January 26, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Marabou Ranch Metropolitan District

LG ID# 66989

Attached is the 2024 Budget for the Marabou Ranch Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 15, 2023. If there are any questions on the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060 Ext. 101.

The mill levy certified to the County Commissioners of Routt County is 10.960 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 4.290 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$4,925,280, the total property tax revenue is \$75,110.52. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Routt County, Colorado.

Sincerely,



Jon Erickson
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

MARABOU RANCH METROPOLITAN DISTRICT

2024 BUDGET MESSAGE

The attached 2024 Budget for Marabou Ranch Metropolitan District includes these important features:

Marabou Ranch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The primary purpose of the District is to provide for the acquisition and/or the operation and maintenance of certain existing improvements previously constructed for Marabou Ranch and presently owned by the Marabou Ranch Owners Association. The improvements include a potable water system serving Marabou Ranch, as well as internal roads, perimeter fencing and riparian improvements.

The following 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.

2024 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- Operation of water treatment and delivery facilities and infrastructure
- Maintenance of the roadway system
- Fence maintenance
- Landscape maintenance
- Trail maintenance
- Pond, ditch, waterways, and irrigation maintenance

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against properties in the District.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
PROPERTY TAXES									
Lot Breakdown:									
# of Vacant Lots	52	49	49	49				48	Per Assessor Download 10/31/23
# of Improved Lots	10	13	13	13				14	Per Assessor Download 10/31/23
Total # of Lots	62	62	62	62				62	
Average Vacant Lot AV	17,206	16,521	16,521	16,521				19,413	
Average Improved Lot AV	228,570	205,434	205,434	205,434				285,248	Per Dec Abstract
Assessed Valuation	3,180,430	3,480,170	3,480,170	3,480,170				4,925,280	Final AV Per County
	=	=	=	=				=	
Mill Levy Breakdown:									
Mill Levy - Operations	12.100	14.000	14.000	14.000				10.960	Estimated Need
Mill Levy - Debt	4.900	5.600	5.600	5.600				4.290	8 mills originally projected
Total	17.000	19.600	19.600	19.600				15.250	
Property Tax Revenue - Operations	38,483	48,722	48,722	48,722				53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Tax Revenue - Debt	15,584	19,489	19,489	19,489				21,129	AV * Mills/ 1,000
Total	54,067	68,211	68,211	68,211				75,111	
OPERATIONS & CAPITAL FEES									
Vacant Lot Fee Breakdown:									
Operations Assessment	2,562	2,643	2,643	2,643				2,911	For unimproved properties-ops
Capital / Debt Assessment	1,038	1,057	1,057	1,057				1,139	For unimproved properties-debt
Total Fee Per Vacant Lot	3,600	3,700	3,700	3,700				4,050	
Add Average Property Tax Per Vacant Lot	\$293	\$324	\$324	\$324				\$296	
Total Taxes & Fees- Vacant Lot	\$3,893	\$4,024	\$4,024	\$4,024				\$4,346	Approximate avg total per vacant lot
Average Property Tax Per Improved Lot	\$3,886	\$4,027	\$4,027	\$4,027				\$4,350	Average of 14 properties

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COMBINED FUNDS									
REVENUE									
Property Taxes	54,067	68,211	68,211	68,211	67,565	68,211	(647)	77,923	AV * Mills/ 1,000 (Max \$200K +Growth)
Specific Ownership Taxes	3,673	4,775	4,775	4,775	2,850	3,183	(333)	5,258	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Vacant Lot Fees- Capital/Debt	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest	2,588	1,459	1,457	7,000	5,689	1,094	4,595	3,365	Based on 2023 Forecast
Association Contributions	-	-	-	-	-	-	-	-	
Other Revenues	350	200	200	200	150	150	-	200	
TOTAL REVENUE	247,879	255,946	255,944	261,486	212,229	208,614	3,615	281,145	
EXPENDITURES									
Administration	52,908	56,612	56,612	59,245	46,464	43,640	(2,824)	59,759	See General Fund Detail
Operations	112,552	181,100	356,440	359,673	69,184	159,817	90,633	141,800	See General Fund Detail
Organizational Costs	-	-	-	-	-	-	-	-	
Debt Service	71,376	81,176	81,176	71,176	19,876	19,880	5	86,707	See Debt Service Fund
Capital Outlay	-	-	-	-	-	-	-	-	See Capital Fund
TOTAL EXPENDITURES	236,837	318,887	494,227	490,094	135,524	223,337	87,813	288,266	
REVENUE OVER / (UNDER) EXP	11,042	(62,942)	(238,283)	(228,608)	76,705	(14,723)	91,428	(7,121)	
OTHER SOURCES / (USES)									
Bond Proceeds	-	-	140,000	140,000	-	-	-	-	No Financed Projects Planned
TOTAL OTHER SOURCES / (USES)	-	-	140,000	140,000	-	-	-	-	
CHANGE IN FUND BALANCE	11,042	(62,942)	(98,283)	(88,608)	76,705	(14,723)	91,428	(7,121)	
BEGINNING FUND BALANCE	242,741	238,303	253,783	253,783	253,783	238,303	15,480	165,175	
ENDING FUND BALANCE	253,783	175,361	155,500	165,175	330,488	223,580	106,908	158,054	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Non-Spendable	2,828	3,500	3,500	3,640	595	-	-	3,822	Estimated Prepaid Insurance
Restricted for Emergencies	5,304	5,491	10,693	10,790	10,790	-	-	6,108	3% of General Fund Rev/Exp
Restricted for Debt Service	85,808	78,140	77,536	88,278	125,499	-	-	79,116	Per Debt Service Fund
Restricted for Capital Improvements	-	-	-	-	-	-	-	-	Per Capital Fund
Assigned For Following Year Budget Deficit	60,114	-	-	-	-	-	-	-	Assume Balanced Budget for 2023
Assigned for Capital Replacements	45,000	60,000	60,000	30,000	45,000	-	-	25,000	Assigned for Future Replacements
Unassigned	54,729	28,230	3,771	32,467	148,604	-	-	44,008	Remaining General Fund Dollars Available
TOTAL ENDING FUND BALANCE	253,783	175,361	155,500	165,175	330,488	223,580	106,908	158,054	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Date Printed: 1/29/24

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Favorable (Unfavor)	2024 Adopted Budget	Budget Notes / Assumptions
GENERAL FUND									
REVENUE									
Property Taxes	38,483	48,722	48,722	48,722	48,260	48,722	(462)	53,981	AV * Mills/ 1,000 (Max \$200K +Growth)
Property Taxes - State Backfill								2,812	State Backfill of Lost Revenue - SB22-238
Specific Ownership Taxes	2,614	3,411	3,411	3,411	2,036	2,274	(238)	3,779	7.0% of Taxes
Maintenance Fees (Vacant Lot Operations)	133,224	129,507	129,507	129,507	97,130	97,130	0	139,728	48 Lots
Interest Income	2,128	1,200	1,200	6,000	5,085	900	4,185	3,100	Based on 2023 Forecast
Late Fees & Interest	-	-	-	-	-	-	-	-	Assume no delinquent accounts
Other Income (Estoppel Fees)	350	200	200	200	150	150	-	200	Based on 2023 forecast
TOTAL REVENUE	176,799	183,040	183,040	187,840	152,662	149,177	3,485	203,600	
EXPENDITURES									
Administration									
Accounting	16,812	19,000	19,000	19,000	14,377	14,820	443	20,900	Based on 2023 forecast
Audit	-	-	-	-	-	-	-	-	Exemption included in Accounting above
District Management	12,000	12,000	12,000	12,000	9,000	9,000	-	12,000	Based on 2023 forecast (paid to Assn)
Election	790	2,000	2,000	3,035	3,035	2,000	(1,035)	500	Prepare for 2025 Eleciton
Insurance & SDA Dues	3,258	3,650	3,650	3,248	3,248	3,650	402	3,640	12% Inc from forecast
Legal	14,816	14,000	14,000	16,000	12,566	9,333	(3,233)	17,100	Assuming 2 board meetings/year
Water Rights- Legal & Engineering	-	-	-	-	-	-	-	-	Based on 2023 forecast
Office Supplies & Misc Other	1,276	1,400	1,400	1,400	877	1,050	173	1,500	Bill.com fees & misc other
Credit Card Fees	2,800	3,100	3,100	3,100	1,910	2,325	415	2,500	Changing to new system in 2024
Treasurer's Fees	1,155	1,462	1,462	1,462	1,450	1,462	11	1,619	3% of property taxes
Total Administration	52,908	56,612	56,612	59,245	46,464	43,640	(2,824)	59,759	
Operations									
Water System Maintenance	79,587	16,800	16,800	16,800	16,442	12,600	(3,842)	16,800	(\$9,600 to HOA + testing)
Road Maintenance	-	3,000	3,000	1,723	1,723	2,500	777	3,000	Based on 2023 budgeted amount
Cattle Guard Maintenance	-	2,000	2,000	-	-	1,667	1,667	2,000	Based on 2023 budgeted amount
Snow Removal	19,696	30,000	30,000	45,000	36,480	20,000	(16,480)	41,000	Native (\$23k); + HOA (~\$18k)
Gate Maintenance	3,431	800	800	3,800	3,654	800	(2,854)	1,500	Per Scott - New wireless system
Fence Maintenance	-	3,000	3,000	-	-	3,000	3,000	3,000	Based on 2023 budgeted amount
Pond/Ditch/Irrigation Maintenance	3,644	4,000	4,000	1,010	1,010	4,000	2,990	4,000	Based on 2023 forecast
Riparian Improvement Maintenance	1,320	20,000	251,840	251,840	-	20,000	20,000	20,000	Bank Erosion and unforeseen needs
Landscaping/Open Space Maintenance	-	500	500	-	-	500	500	500	Based on 2023 forecast
Trail Maintenance	4,500	14,500	14,500	14,500	9,875	14,500	4,625	10,000	Per Scott - Less maint req in 2024
Sign Maintenance	375	31,500	5,000	5,000	-	31,500	31,500	15,000	Per Scott - Only as needed
Capital- Fencing	-	30,000	-	-	-	30,000	30,000	-	Per Scott - No longer needed
Contingency	-	25,000	25,000	20,000	-	18,750	18,750	25,000	Unforeseen needs
Total Operations	112,552	181,100	356,440	359,673	69,184	159,817	90,633	141,800	
TOTAL EXPENDITURES	165,461	237,712	413,052	418,918	115,648	203,457	87,808	201,559	
REVENUE OVER / (UNDER) EXP	11,339	(54,671)	(230,011)	(231,078)	37,014	(54,280)	91,294	2,041	Use carryover from 2023 to cover deficit
OTHER SOURCES / (USES)									
Association Advance (Repayment)	-	-	-	-	-	-	-	-	
Transfer from (to) Other Funds			140,000	140,000					
TOTAL OTHER SOURCES / (USES)	-	-	140,000	140,000	-	-	-	-	
CHANGE IN FUND BALANCE	11,339	(54,671)	(90,011)	(91,078)	37,014	(54,280)	91,294	2,041	
BEGINNING FUND BALANCE	156,637	151,892	167,975	167,975	167,975	151,892	16,083	76,897	
ENDING FUND BALANCE	167,975	97,221	77,964	76,897	204,989	97,612	107,377	78,938	

No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

Marabou Ranch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
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DEBT SERVICE FUND									
REVENUE									
Property Taxes	15,584	19,489	19,489	19,489	19,304	19,489	(185)	21,129	AV * Mills/ 1,000
Specific Ownership Taxes	1,059	1,364	1,364	1,364	814	909	(95)	1,479	7.0% of Taxes
Vacant Lot Capital / Debt Fees	53,976	51,793	51,793	51,793	38,845	38,845	(0)	54,672	48 Lots
Interest Income	461	259	257	1,000	604	194	409	265	Based on 2023 Forecast
TOTAL REVENUE	71,079	72,905	72,903	73,646	59,567	59,437	129	77,545	
EXPENDITURES									
Bond Principal- Series A	31,000	32,000	32,000	32,000	-	-	-	33,000	Due 12/1 Per DS Amort Schedule
Bond Interest- Series A	35,929	34,611	34,611	34,611	17,306	17,306	-	33,283	4.15% Thru 12/1/24
Bond Principal- Series B	-	-	-	-	-	-	-	-	1st pmt due 12/1/25
Bond Interest- Series B	3,980	3,980	3,980	3,980	1,990	1,990	(0)	9,790	4.15% Thru 12/1/24
Treasurer's Fees	468	585	585	585	580	585	5	634	3% of Property Taxes
Bond Issuance Costs	-	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	-	-	10,000	Unforeseen Needs or Loan Draws
TOTAL EXPENDITURES	71,376	81,176	81,176	71,176	19,876	19,880	5	86,707	
REVENUE OVER / (UNDER) EXP	(297)	(8,270)	(8,272)	2,470	39,691	39,557	134	(9,161)	
OTHER SOURCES / (USES)									
Transfer To Other Funds	-	-	(140,000)	(140,000)	-	-	-	-	None anticipated
Bond Proceeds- Series A	-	-	-	-	-	-	-	-	Series A fully drawn during 2020
Bond Proceeds- Series B	-	-	140,000	140,000	-	-	-	-	Available Thru Dec 1, 2024
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(296.86)	(8,270)	(8,272)	2,470	39,691	39,557	134	(9,161)	
BEGINNING FUND BALANCE	86,105	86,411	85,808	85,808	85,808	86,411	(603)	88,278	
ENDING FUND BALANCE	85,808	78,140	77,536	88,278	125,499	125,968	(469)	79,116	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Debt Service Reserve Fund	68,499	68,000	68,000	68,000	68,570			68,000	Required By Bond Covenants
Bond Payment Fund	17,309	10,140	9,536	20,278	56,929			11,116	
TOTAL FUND BALANCE	85,808	78,140	77,536	88,278	125,499			79,116	
	=	=	=	=	=			=	

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CAPITAL FUND									
REVENUE									
Interest income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Bank & Credit Card Fees	-	-	-	-	-	-	-	-	
Association Repayment- Organizational Costs	-	-	-	-	-	-	-	-	
Capital- Roads	-	-	-	-	-	-	-	-	
Capital- Fencing	-	-	-	-	-	-	-	-	Use General Fund Reserves for 2022 Not an allowed power per service plan
Capital- Fire Mitigation	-	-	-	-	-	-	-	-	
Capital- Riparian Improvement	-	-	-	-	-	-	-	-	
Capital- Other / Contingency	-	-	-	-	-	-	-	-	No Projects Planned
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXP	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfer From Debt Service	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Marabou Ranch Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Marabou Ranch Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 4,925,280

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 4,925,280

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10


Submitted: 1/5/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>10.960</u> mills	\$ <u>53,981.07</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	10.960 mills	\$ 53,981.07
3. General Obligation Bonds and Interest ^J	<u>4.290</u> mills	\$ <u>21,129.45</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
_____	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	15.250 mills	\$ 75,110.52

Contact person: Jon Erickson
(print)

Daytime phone: (970) 926-6060 x101

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

EXHIBIT B
(2023 Audit Exemption)

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM


NAME OF GOVERNMENT	Marabou Ranch Metropolitan District
ADDRESS	28 Second St., Suite 213 Edwards, CO 81632
CONTACT PERSON	Jon Erickson
PHONE	(970) 926-6060
EMAIL	Jon@mwcpsaa.com

For the Year Ended
12/31/2023
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:	Jon Erickson
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	MW
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
	3/5/2024

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	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Service Fund	Description	Fund*	Fund*		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 317,083	\$ 88,368	Cash & Cash Equivalents	\$ -	\$ -		
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -		
1-3	Receivables	\$ (50)	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ 216	\$ 86	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 53,981	\$ 21,129	Other Current Assets [specify...]				
	All Other Assets				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -					
1-7	Prepays	\$ 3,400	\$ -	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	\$ 374,630	\$ 109,584	(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	\$ 374,630	\$ 109,584	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -		
Liabilities				Liabilities				
1-16	Accounts Payable	\$ 234,195	\$ -	Accounts Payable	\$ -	\$ -		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-18	Unearned 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	\$ 234,195	\$ -	(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	\$ 234,195	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -		
Deferred Inflows of Resources:				Deferred Inflows of Resources				
1-28	Deferred Property Taxes	\$ 53,981	\$ 21,129	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 53,981	\$ 21,129	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -		
Fund Balance				Net Position				
1-31	Nonspendable Prepaid	\$ 3,400	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted [specify...]	\$ 10,790	\$ 88,455	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ 45,000	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ 27,264	\$ -	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	\$ 86,454	\$ 88,455	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	\$ 374,630	\$ 109,584	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			
		General Fund	Debt Service Fund		Fund*	Fund*		
Tax Revenue				Tax Revenue				Please use this space to provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 48,722	\$ 19,489	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 3,417	\$ 1,367	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	\$ 52,139	\$ 20,856	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	\$ 129,507	\$ 51,793	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 7,353	\$ 1,185	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 Estoppel Fees:	\$ 150	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 189,150	\$ 73,834	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ 140,000	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	\$ -	\$ 140,000	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	\$ 189,150	\$ 213,834	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 402,984	

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	\$ 151,641	\$ 596	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	\$ 259,030	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 32,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 38,591	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 TOTAL EXPENDITURES	\$ 410,671	\$ 71,187	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	\$ 481,858
3-23	Interfund Transfers (In)	\$ (140,000)	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ 140,000	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) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ (140,000)	\$ 140,000	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (81,521)	\$ 2,647	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	\$ 167,975	\$ 85,808	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.	\$ 86,454	\$ 88,455	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

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, **MUST** explain: YES NO

4-3 Is the entity current in its debt service payments? If no, **MUST** explain: YES NO

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	Outstanding at year-end
General obligation bonds	\$ 929,900	\$ 140,000	\$ 32,000	\$ 1,037,900
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 929,900	\$ 140,000	\$ 32,000	\$ 1,037,900

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES NO
 If yes: How much?
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year? YES NO
 If yes: How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for? YES NO
 If yes: What is the amount outstanding?

4-8 Does the entity have any lease agreements? YES NO
 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? YES NO
 What are the annual lease payments?

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

5-2 Certificates of deposit

TOTAL CASH DEPOSITS

Investments (if investment is a mutual fund, please list underlying investments):

5-3 ColoTrust

TOTAL INVESTMENTS

TOTAL CASH AND INVESTMENTS

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A

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: YES NO N/A

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, YES NO

MUST explain:

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL 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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other: Land Improvements	\$ 502,670	\$ 259,030	\$ -	\$ 761,700
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (95,996)	\$ (42,686)	\$ -	\$ (138,682)
TOTAL	\$ 406,674	\$ 216,344	\$ -	\$ 623,018

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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use 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															
		<table border="1" style="width: 100%; border-collapse: collapse; margin: 0 auto;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: left; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="text-align: right; padding: 5px;">\$ 413,052</td> </tr> <tr> <td style="padding: 5px;">Debt Service</td> <td style="text-align: right; padding: 5px;">\$ 221,176</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>				Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 413,052	Debt Service	\$ 221,176		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 413,052														
Debt Service	\$ 221,176														
	\$ -														
	\$ -														

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.				

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>		<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/>		<input type="checkbox"/>	<input checked="" type="checkbox"/>						
PRIOR name <input style="width: 400px; height: 20px;" 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="checkbox"/>	<input type="checkbox"/>						
<input style="width: 450px; height: 20px;" type="text" value="Operation and financing as authorized by the Special District Ac and the Service Plan"/>		<input type="checkbox"/>	<input type="checkbox"/>						
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input type="checkbox"/>						
If yes: List the name of the other governmental entity and the services provided: <input style="width: 450px; height: 20px;" type="text"/>		<input type="checkbox"/>	<input type="checkbox"/>						
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):		<input type="checkbox"/>	<input type="checkbox"/>						
		<table border="1" style="width: 100%; border-collapse: collapse; margin: 0 auto;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 5px;">5.600</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">14.000</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 5px;">Total mills</td> <td style="text-align: right; padding: 5px;">19.600</td> </tr> </tbody> </table>		Bond Redemption mills	5.600	General/Other mills	14.000	Total mills	19.600
Bond Redemption mills	5.600								
General/Other mills	14.000								
Total mills	19.600								
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input style="width: 450px; height: 30px;" type="text"/>					

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 405,452	Unrestricted Fund Balance	\$ 69,726	Total Tax Revenue	\$ 72,995	
Current Liabilities	\$ 236,733	Total Fund Balance	\$ 83,916	Revenue Paying Debt Service	\$ 73,834	
Deferred Inflow	\$ 75,110	PY Fund Balance	\$ 167,975	Total Revenue	\$ 402,984	
		Total Revenue	\$ 189,150	Total Debt Service Principal	\$ 32,000	
		Total Expenditures	\$ 413,209	Total Debt Service Interest	\$ 38,591	
				Total Assets	\$ 484,214	
				Total Liabilities	\$ 236,733	
Governmental		Interfund In	\$ (140,000)	Enterprise Funds		
Total Cash & Investments	\$ 405,451	Interfund Out	\$ -	Net Position	\$ -	
Transfers In	\$ (140,000)	Proprietary		- PY Net Position	\$ -	
Transfers Out	\$ 140,000	Current Assets	\$ -	Government-Wide		
Property Tax	\$ 68,211	Deferred Outflow	\$ -	- Total Outstanding Debt	\$ 1,037,900	
Debt Service Principal	\$ 32,000	Current Liabilities	\$ -	- Authorized but Unissued	\$ 13,244,100	
Total Expenditures	\$ 484,396	Deferred Inflow	\$ -	- Year Authorized	11/6/2018	
Total Developer Advances	\$ -	- Cash & Investments	\$ -			
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

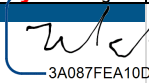
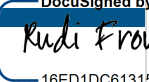
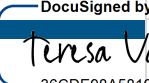

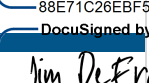
The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- 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.

Full Name		DocuSigned by:		A MAJORITY of the members of the governing body must sign below.	
1	Marlin Dailey	3A087FEA10DEB4DC...		I, Marlin Dailey, 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.	Date: <u>3/20/2024</u> My term Expires: <u>May 2025</u>
2	Rudi Fronk	16ED1DC61313482...		I, Rudi Fronk, 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.	Date: <u>3/26/2024</u> My term Expires: <u>May 2027</u>
3	Teresa Van Orden	36CDE98A5819448...		I, Teresa Van Orden, 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.	Date: <u>3/25/2024</u> My term Expires: <u>May 2025</u>
4	David Blandford	88E71C26EBF546D...		I, David Blandford, 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.	Date: <u>3/16/2024</u> My term Expires: <u>May 2025</u>
5	James DeFrancia	C1D07BAF4556490...		I, James DeFrancia, 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.	Date: <u>3/15/2024</u> My term Expires: <u>May 2027</u>
6	Full Name			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	Full Name			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: _____

Amortization Schedule- Series A

	Draws	Principal	6/1 & 12/1	Total	Remaining
		Payments	Interest		
	(Due 12/1)	Payments	Payments	Payments	Balance
2019	800,000	-	-	-	800,000
2020	120,000	25,000	41,588	66,588	895,000
2021	-	30,000	37,143	67,143	865,000
2022	-	31,000	35,898	66,898	834,000
2023		32,000	34,611	66,611	802,000
2024		33,000	33,283	66,283	769,000
2025		35,000	54,599	89,599	734,000
2026		36,000	52,114	88,114	698,000
2027		38,000	49,558	87,558	660,000
2028		39,000	46,860	85,860	621,000
2029		41,000	25,772	66,772	580,000
2030		43,000	24,070	67,070	537,000
2031		44,000	22,286	66,286	493,000
2032		46,000	20,460	66,460	447,000
2033		48,000	18,551	66,551	399,000
2034		50,000	16,559	66,559	349,000
2035		52,000	14,484	66,484	297,000
2036		54,000	12,326	66,326	243,000
2037		57,000	10,085	67,085	186,000
2038		59,000	7,719	66,719	127,000
2039		59,000	5,271	64,271	68,000
2039- Reserve Fund		68,000		68,000	-
TOTAL	920,000	920,000	563,231	1,483,231	

Amortization Schedule- Series B

	Draws	Principal	6/1 & 12/1	Total	Remaining
		Payments	Interest		
	(Due 12/1)	Payments	Payments	Payments	Balance
2019	-	-	-	-	-
2020	95,900		1,310	1,310	95,900
2021	-		3,980	3,980	95,900
2022	-		3,980	3,980	95,900
2023	140,000		6,885	6,885	235,900
2024	-		9,790	9,790	235,900
2025		11,650	16,749	28,399	224,250
2026		12,134	15,922	28,056	212,116
2027		12,637	15,060	27,698	199,478
2028		13,162	14,163	27,325	186,316
2029		13,708	13,228	26,937	172,608
2030		14,277	7,163	21,440	158,331
2031		14,869	6,571	21,440	143,462
2032		15,487	5,954	21,440	127,975
2033		16,129	5,311	21,440	111,846
2034		16,799	4,642	21,440	95,047
2035		17,496	3,944	21,440	77,552
2036		18,222	3,218	21,440	59,330
2037		18,978	2,462	21,440	40,352
2038		19,766	1,675	21,440	20,586
2039		20,586	854	21,440	(0)
2039- Reserve Fund			(0)	(0)	(0)
TOTAL	235,900	235,900	142,861	378,761	

Certificate Of Completion

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 Source Envelope:
 Document Pages: 10 Signatures: 5
 Certificate Pages: 5 Initials: 0
 AutoNav: Enabled
 Envelope Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed
 Envelope Originator:
 Cheri Curtis
 28 Second St #213
 Edwards, CO 81632
 cheri@mwcpaa.com
 IP Address: 52.37.78.11

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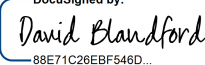
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 Holder: Cheri Curtis
 cheri@mwcpaa.com

Location: DocuSign

Signer Events

David Blandford
 andeleenergy@gmail.com
 Self
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 216.147.122.48
 Signed using mobile

Timestamp

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Jim DeFrancia
 JDeFrancia@lowe-re.com
 Riverview Metropolitan District
 Security Level: Email, Account Authentication (None)

DocuSigned by:

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 Signature Adoption: Pre-selected Style
 Using IP Address: 63.151.69.33

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Marlin Dailey
 marlin.dailey@icloud.com
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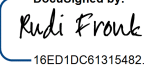
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Electronic Record and Signature Disclosure:
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Rudi Fronk
 rudi@thefronkfamily.com
 Director
 Fronk Family Foundation
 Security Level: Email, Account Authentication (None)

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 18ED1DC61315482...
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 Using IP Address: 174.51.121.34
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Signer Events	Signature	Timestamp
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Teresa VanOrden
teresavorden@gmail.com
Security Level: Email, Account Authentication (None)

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Signature Adoption: Pre-selected Style
Using IP Address: 174.197.22.22
Signed using mobile

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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Completed	Security Checked	3/26/2024 6:48:42 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Marchetti & Weaver, LLC (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

Getting paper copies

At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Marchetti & Weaver, LLC:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: Admin@mwcpaa.com

To advise Marchetti & Weaver, LLC of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at Admin@mwcpaa.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Marchetti & Weaver, LLC

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to Admin@mwcpaa.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Marchetti & Weaver, LLC

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Marchetti & Weaver, LLC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.