

**NEIGHBORS POINT METROPOLITAN DISTRICT**  
**2023 ANNUAL REPORT**

Pursuant to §32-1-207(3)(c), C.R.S. and the Amended and Restated Service Plan for Neighbors Point Metropolitan District (the “**District**”), the District is required to provide an annual report to the Town of Firestone with regard to the following matters:

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

**§32-1-207(3), C.R.S. Statutory Requirements**

**1. Boundary changes made.**

The District’s boundaries did not change in the report year.

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

The District did not enter into or terminate any intergovernmental agreements in the report year.

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

The District did not adopt any rules and regulations as of December 31, 2023.

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

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), 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.**

All public improvements have been completed by the District. No public improvements were constructed by the District during the report year.

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

No facilities or improvements constructed by the District were conveyed or dedicated to the Town or the County as of December 31, 2023.

**7. The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year.**

The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year was \$4,042,292.

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

A copy of the 2024 Budget is attached hereto 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 2023 Audit Exemption Application is attached hereto as Exhibit B.

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

There are no uncured defaults existing for more than ninety (90) days under any debt instrument of 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 has been able to pay its obligations as they become due.

### **Service Plan Requirements**

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

The District's boundaries did not change in the report year.

2. **Copies of the District's rules and regulations, if any, as of December 31 of the prior year.**

The District did not adopt any rules and regulations as of December 31, 2023.

3. **A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.**

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2023.

4. **The status of the District's construction of public improvements as of December 31 of the prior year.**

All public improvements have been completed by the District. No public improvements were constructed by the District during the report year.

5. **A list of facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other service provider providing service to the property in the District, as of December 31 of the prior year.**

No facilities or improvements constructed by the District were conveyed or dedicated to the Town or the County as of December 31, 2023.

6. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.**

There are no uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

7. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligation, which continue beyond a ninety (90) day period.**

The District has been able to pay its obligations as they become due.

8. **Any alteration or revision to the proposed schedule of Debt issuance set forth in the Financial Plan.**

There have been no alterations or revisions to the proposed schedule of Debt issuance set forth in the Financial Plan.

**EXHIBIT A**  
**2024 BUDGET**

**NEIGHBORS POINT METROPOLITAN DISTRICT**  
**2024 BUDGET MESSAGE**

Neighbors Point Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The following budget is prepared on the modified accrual basis of accounting.

Budget Strategy

The District was formed to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all inhabitants and taxpayers of the district. The primary purpose of the district is to finance the construction of these Public Improvements.

Revenues

For 2024 the District will impose a net mill levy of 52.700 mills and will also receive pass-thru funds from the Northern Firestone Urban Renewal Authority. Of this levy, 9.200 mills (12.996, net of the temporary reduction of 3.796 mills) will generate property tax revenue to be used towards General Fund expenditures. These funds and pass-thru funds from the Authority will be sufficient to provide for administrative and operation expenditures for the budget year. An additional 3.000 mills are levied as a required pass-thru to the Town of Firestone. The remaining 40.500 mills will generate property tax revenue to fund debt service payments related to a tax-exempt loan issued by the District during 2022 to finance public improvements and water shares.

Expenditures

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund to provide for debt service on the Series 2022 Loan and; 3) a Capital Projects Fund to account for expenses related to capital projects, which is expected to be \$0 for 2024.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

Neighbors Point Metropolitan District  
Statement of Net Position  
August 31, 2023

|   | General Fund   | Debt Service Fund | Capital Fund | Fixed Assets &<br>LTD | Total              |
|---|----------------|-------------------|--------------|-----------------------|--------------------|
| <b>ASSETS</b>                             |                |                   |              |                       |                    |
| <b>CASH</b>                               |                |                   |              |                       |                    |
| Chase Checking                            | 24,481         |                   |              |                       | 24,481             |
| CSAFE                                     | 290,371        |                   |              |                       | 290,371            |
| MidwestOne Project Fund                   | -              |                   | -            |                       | -                  |
| Pooled Cash                               | (198,271)      | 198,271           | -            |                       | -                  |
| <b>TOTAL CASH</b>                         | <b>116,581</b> | <b>198,271</b>    | <b>-</b>     | <b>-</b>              | <b>314,852</b>     |
| <b>OTHER CURRENT ASSETS</b>               |                |                   |              |                       |                    |
| Due From County Treasurer                 | -              | -                 |              |                       | -                  |
| Property Tax Receivable                   | 1,140          | 6,518             |              |                       | 7,658              |
| Due From FURA                             | 388            | 396               |              |                       | 785                |
| Accounts Receivable                       | -              | -                 |              |                       | -                  |
| Prepaid Expense                           | -              | -                 |              |                       | -                  |
| <b>TOTAL OTHER CURRENT ASSETS</b>         | <b>1,528</b>   | <b>6,915</b>      | <b>-</b>     | <b>-</b>              | <b>8,443</b>       |
| <b>FIXED ASSETS</b>                       |                |                   |              |                       |                    |
| Capital Assets                            |                |                   |              | -                     | -                  |
| <b>TOTAL FIXED ASSETS</b>                 | <b>-</b>       | <b>-</b>          | <b>-</b>     | <b>-</b>              | <b>-</b>           |
| <b>TOTAL ASSETS</b>                       | <b>118,109</b> | <b>205,186</b>    | <b>-</b>     | <b>-</b>              | <b>323,295</b>     |
| <b>LIABILITIES &amp; DEFERRED INFLOWS</b> |                |                   |              |                       |                    |
| <b>CURRENT LIABILITIES</b>                |                |                   |              |                       |                    |
| Accounts Payable                          | 23,501         | -                 |              |                       | 23,501             |
| Due to Town of Firestone                  | 17,617         |                   |              |                       | 17,617             |
| <b>TOTAL CURRENT LIABILITIES</b>          | <b>41,118</b>  | <b>-</b>          | <b>-</b>     | <b>-</b>              | <b>41,118</b>      |
| <b>DEFERRED INFLOWS</b>                   |                |                   |              |                       |                    |
| Deferred Property Taxes                   | 1,140          | 6,518             |              |                       | 7,658              |
| <b>TOTAL DEFERRED INFLOWS</b>             | <b>1,140</b>   | <b>6,518</b>      | <b>-</b>     | <b>-</b>              | <b>7,658</b>       |
| <b>LONG-TERM LIABILITIES</b>              |                |                   |              |                       |                    |
| Loan Payable - Series 2022                |                |                   |              | 5,320,000             | 5,320,000          |
| Accrued Interest- Series 2022 Loan        |                |                   |              | 19,329                | 19,329             |
| <b>TOTAL LONG-TERM LIABILITIES</b>        | <b>-</b>       | <b>-</b>          | <b>-</b>     | <b>5,339,329</b>      | <b>5,339,329</b>   |
| <b>TOTAL LIAB &amp; DEF INFLOWS</b>       | <b>42,258</b>  | <b>6,518</b>      | <b>-</b>     | <b>5,339,329</b>      | <b>5,388,106</b>   |
| <b>NET POSITION</b>                       |                |                   |              |                       |                    |
| Inv in Capital Assets                     |                |                   |              | -                     | -                  |
| Amount to be Provided for Debt            |                |                   |              | (5,339,329)           | (5,339,329)        |
| Fund Balance- Non-Spendable               | -              |                   |              |                       | -                  |
| Fund Balance- Restricted                  | 2,617          | 198,667           | -            |                       | 201,284            |
| Fund Balance- Assigned                    | 2,183          |                   |              |                       | 2,183              |
| Fund Balance- Unassigned                  | 71,051         |                   |              |                       | 71,051             |
| <b>TOTAL NET POSITION</b>                 | <b>75,851</b>  | <b>198,667</b>    | <b>-</b>     | <b>(5,339,329)</b>    | <b>(5,064,811)</b> |
|   | =              | =                 | =            | =                     | =                  |

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

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

Print Date: 12/21/2023

|  | 2022<br>Audited<br>Actual | 2023<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2023<br>Forecast | YTD Thru<br>08/31/23<br>Actual | YTD Thru<br>08/31/23<br>Budget | Variance<br>Positive<br>(Negative) | 2024<br>Adopted<br>Budget | Budget Notes/Assumptions                             |
|--|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| <b>PROPERTY TAXES</b>                    |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Gross Assessed Valuation                 | 4,267,370                 | 6,108,260                 |                                    | 6,108,260        |                                |                                |                                    | 7,075,900                 | Final AV 2023  |
| Less TIFF Reduction                      | (1,711,062)               | (2,588,126)               |                                    | (2,588,126)      |                                |                                | (3,033,608)                        |                           | Final AV 2023  |
| <b>Net Assessed Valuation</b>            | <b>2,556,308</b>          | <b>3,520,134</b>          |                                    | <b>3,520,134</b> |                                |                                | <b>4,042,292</b>                   |                           |  |
| % Increase (Decrease) in Gross AV        | <b>118%</b>               | <b>43%</b>                |                                    |                  |                                |                                | <b>16%</b>                         |                           | Change in Gross Assessed Valuation                   |
| Mill Levy - General Fund                 | 6.000                     | 10.046                    |                                    | 10.046           |                                |                                | 12.996                             |                           | 10 Mills, As Adjusted For Rate Changes Since 2004    |
| Mill Levy - Temporary Reduction          | -                         | -                         |                                    | -                |                                |                                | (3.796)                            |                           | Voluntary Reduction to Provide Tax Payer Relief      |
| Mill Levy - Refunds & Abatements         | -                         | -                         |                                    | -                |                                |                                | -                                  |                           | Left at 0, since roughly \$250 abated so minimal.    |
| Mill Levy - Town IGA                     | -                         | 3.000                     |                                    | 3.000            |                                |                                | 3.000                              |                           | 3 Mills Required Per Service Plan & Town IGA         |
| Mill Levy - Debt Service Fund            | 39.000                    | 43.000                    |                                    | 43.000           |                                |                                | 40.500                             |                           | Mills Required to Cover Debt Service (Cap of 50 Adj) |
| <b>Total Mill Levy</b>                   | <b>45.000</b>             | <b>56.046</b>             |                                    | <b>56.046</b>    |                                |                                | <b>52.700</b>                      |                           |  |
| Property Tax Revenue - General Fund      | 15,338                    | 35,363                    |                                    | 35,363           |                                |                                | 37,189                             |                           | 10 Mills, Plus Abatements, Less Temp Reduction       |
| Property Tax Revenue - Town IGA          | -                         | 10,560                    |                                    | 10,560           |                                |                                | 12,127                             |                           | 3 Mills Required Per Service Plan & Town IGA         |
| Property Tax Revenue - Debt Service Fund | 99,696                    | 151,366                   |                                    | 151,366          |                                |                                | 163,713                            |                           | 50 Mills, As Adjusted, Cap- Target 43 Mills          |
| <b>Total Property Taxes</b>              | <b>115,034</b>            | <b>197,289</b>            |                                    | <b>197,289</b>   |                                |                                | <b>213,029</b>                     |                           |  |
| TIFF Pass-Thru- General Fund             | 10,112                    | 25,610                    |                                    | 25,610           |                                |                                | 27,491                             |                           | Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee   |
| TIFF Pass-Thru- Town IGA                 | -                         | 7,648                     |                                    | 7,648            |                                |                                | 8,964                              |                           | IGA Levy on Tiff Reduction AV, less 1.5% Treas Fee   |
| TIFF Pass-Thru- Debt Service Fund        | 66,731                    | 109,620                   |                                    | 109,620          |                                |                                | 121,018                            |                           | Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee  |
| <b>Total TIFF Pass-Thru</b>              | <b>76,844</b>             | <b>142,878</b>            |                                    | <b>142,878</b>   |                                |                                | <b>157,473</b>                     |                           |  |

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

Print Date: 12/21/2023

|  | 2022<br>Audited<br>Actual | 2023<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2023<br>Forecast | YTD Thru<br>08/31/23<br>Actual | YTD Thru<br>08/31/23<br>Budget | Variance<br>Positive<br>(Negative) | 2024<br>Adopted<br>Budget | Budget Notes/Assumptions                           |
|--|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| <b>COMBINED FUNDS</b>                      |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| <b>REVENUE</b>                             |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Property Taxes                             | 115,175                   | 197,289                   | -                                  | 197,289          | 192,392                        | 197,289                        | (4,898)                            | 213,029                   | See Page 2 For Breakdown                           |
| TIFF Pass-Thru Property Taxes              | 75,680                    | 142,878                   | -                                  | 142,878          | 139,620                        | 142,878                        | (3,258)                            | 157,473                   | Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee |
| State Property Tax Backfill                | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | 1,524                     | 65% of Lost Taxes From SB 22-238                   |
| Specific Ownership Taxes                   | 11,365                    | 15,405                    | (1,712)                            | 13,694           | 8,316                          | 8,987                          | (670)                              | 11,187                    | 3% of Gross General Fund Property Taxes            |
| Interest & Other Income                    | 10,973                    | 25,000                    | (16,010)                           | 8,990            | 5,825                          | 16,667                         | (11,732)                           | 15,100                    | 5% of Fund Balance Plus Debt Svc Contingency       |
| <b>TOTAL REVENUE</b>                       | <b>213,193</b>            | <b>380,573</b>            | <b>(17,721)</b>                    | <b>362,852</b>   | <b>346,153</b>                 | <b>365,821</b>                 | <b>(20,558)</b>                    | <b>398,312</b>            |  |
| <b>EXPENDITURES</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| <b>General Government</b>                  |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Accounting, Legal, Management, & Audit     | 68,041                    | 67,300                    | 3,195                              | 64,105           | 37,038                         | 44,033                         | 6,995                              | 61,000                    | Per General Fund                                   |
| Insurance, SDA Dues, & Misc Other          | 4,361                     | 4,550                     | 148                                | 4,402            | 3,557                          | 4,117                          | 559                                | 4,700                     | Per General Fund                                   |
| Town IGA Pass-Thru                         | -                         | 18,050                    | -                                  | 18,050           | 17,617                         | 18,050                         | 433                                | 20,909                    | Taxes & URA Pass-Thru Received Less Treasurers Fee |
| Treasurer's Fees                           | 1,729                     | 2,801                     | (158)                              | 2,959            | 2,887                          | 2,801                          | (86)                               | 3,014                     | 1.5% of Property Taxes                             |
| Contingency                                | -                         | 15,000                    | 15,000                             | -                | -                              | 10,000                         | 10,000                             | 10,000                    | Unforeseen Needs                                   |
| <b>Debt Service</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Bond Interest                              | 88,944                    | 231,952                   | -                                  | 231,952          | 115,976                        | 115,976                        | -                                  | 229,990                   | Per Amortization Schedule                          |
| Bond Principal                             | 80,000                    | 45,000                    | -                                  | 45,000           | -                              | -                              | -                                  | 60,000                    | Per Amortization Schedule                          |
| Debt Issuance Expense                      | 291,456                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Developer Repayment                        | 125,000                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Funds On Hand + Bond Project Funds Available       |
| Contingency                                | -                         | 10,000                    | 10,000                             | -                | -                              | 6,667                          | 6,667                              | 10,000                    |  |
| <b>Capital Outlay</b>                      |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
|  | 8,689,115                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| <b>TOTAL EXPENDITURES</b>                  | <b>9,348,646</b>          | <b>394,653</b>            | <b>28,185</b>                      | <b>366,468</b>   | <b>177,076</b>                 | <b>201,644</b>                 | <b>24,568</b>                      | <b>399,613</b>            |  |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b> | <b>(9,135,452)</b>        | <b>(14,080)</b>           | <b>(45,906)</b>                    | <b>(3,616)</b>   | <b>169,078</b>                 | <b>567,464</b>                 | <b>(45,126)</b>                    | <b>(1,301)</b>            |  |
| <b>OTHER SOURCES / (USES)</b>              |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Developer Advances                         | 3,638,356                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Bond Proceeds & Premium                    | 5,400,000                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| <b>TOTAL OTHER SOURCES / (USES)</b>        | <b>9,038,356</b>          | <b>-</b>                  | <b>-</b>                           | <b>-</b>         | <b>-</b>                       | <b>-</b>                       | <b>-</b>                           | <b>-</b>                  |  |
| <b>CHANGE IN FUND BALANCE</b>              | <b>(99,596)</b>           | <b>(14,080)</b>           | <b>10,463</b>                      | <b>(3,616)</b>   | <b>169,078</b>                 | <b>164,177</b>                 | <b>4,900</b>                       | <b>(1,301)</b>            |  |
| <b>BEGINNING FUND BALANCE</b>              | <b>205,037</b>            | <b>79,804</b>             | <b>25,637</b>                      | <b>105,441</b>   | <b>105,441</b>                 | <b>79,804</b>                  | <b>25,637</b>                      | <b>101,825</b>            |  |
| <b>ENDING FUND BALANCE</b>                 | <b>105,441</b>            | <b>65,724</b>             | <b>36,100</b>                      | <b>101,825</b>   | <b>274,518</b>                 | <b>243,981</b>                 | <b>30,537</b>                      | <b>100,524</b>            |  |
|  | =                         | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |  |
| <b>COMPONENTS OF FUND BALANCE</b>          |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Non-Spendable                              | 2,571                     | 3,413                     | (62)                               | 3,350            | -                              | -                              | -                                  | 3,500                     | Prepaid Insurance                                  |
| TABOR Emergency Reserve                    | 2,300                     | 3,163                     | (546)                              | 2,617            | 2,617                          | -                              | -                                  | 2,915                     | 3% of operating expenditures                       |
| Restricted For Debt Service                | 55,697                    | 44,329                    | 3,737                              | 48,066           | 198,667                        | -                              | -                                  | 48,949                    | No Reserves- Cash Flow Bonds                       |
| Restricted For Capital Projects            | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Assigned For Following Year Budget Deficit | 7,662                     | -                         | 2,183                              | 2,183            | 2,183                          | -                              | -                                  | -                         | Assume Breakeven 2025 Budget                       |
| Unassigned                                 | 37,211                    | 14,820                    | 30,788                             | 45,608           | 71,051                         | -                              | -                                  | 45,160                    |  |
| <b>TOTAL ENDING FUND BALANCE</b>           | <b>105,441</b>            | <b>65,724</b>             | <b>36,100</b>                      | <b>101,825</b>   | <b>274,518</b>                 | <b>243,981</b>                 | <b>30,537</b>                      | <b>100,524</b>            |  |
|  | =                         | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |  |

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



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

Print Date: 12/21/2023

|  | 2022<br>Audited<br>Actual | 2023<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2023<br>Forecast | YTD Thru<br>08/31/23<br>Actual | YTD Thru<br>08/31/23<br>Budget | Variance<br>Positive<br>(Negative) | 2024<br>Adopted<br>Budget | Budget Notes/Assumptions                           |
|--|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| <b>GENERAL FUND</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| <b>REVENUE</b>                             |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Property Taxes - Operations                | 15,357                    | 35,363                    | -                                  | 35,363           | 34,485                         | 35,363                         | (878)                              | 37,189                    | 10 Mills, As Adjusted For Rate Changes Since 2004  |
| Property Taxes - Town IGA                  | -                         | 10,560                    | -                                  | 10,560           | 10,298                         | 10,560                         | (262)                              | 12,127                    | 3 Mills Required Per Service Plan & Town IGA       |
| TIFF Pass-Thru Property Taxes              | 10,091                    | 25,610                    | -                                  | 25,610           | 25,026                         | 25,610                         | (584)                              | 27,491                    | Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee |
| TIFF Pass-Thru Town IGA                    | -                         | 7,648                     | -                                  | 7,648            | 7,474                          | 7,648                          | (174)                              | 8,964                     | 3 Mills Required Per Service Plan & Town IGA       |
| State Property Tax Backfill                | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | 1,524                     | 65% of Lost Taxes From SB 22-238                   |
| Specific Ownership Taxes                   | 11,365                    | 3,586                     | (398)                              | 3,188            | 1,936                          | 2,092                          | (156)                              | 2,590                     | 3% of Gross General Fund Property Taxes            |
| Other Income                               | -                         | -                         | 890                                | 890              | 890                            | -                              | 890                                | -                         |  |
| Interest Income                            | 3,513                     | 15,000                    | (7,000)                            | 8,000            | 4,882                          | 10,000                         | (5,118)                            | 5,100                     | 5% of Fund Balance                                 |
| <b>TOTAL REVENUE</b>                       | <b>40,326</b>             | <b>97,768</b>             | <b>(6,508)</b>                     | <b>91,260</b>    | <b>84,992</b>                  | <b>91,274</b>                  | <b>(6,282)</b>                     | <b>94,984</b>             |  |
| <b>EXPENDITURES</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| <b>General Government</b>                  |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Accounting                                 | 20,167                    | 32,000                    | -                                  | 32,000           | 15,555                         | 17,067                         | 1,512                              | 35,000                    | Accounting, Audit Exempt, Budget, Cont Disclosures |
| Audit                                      | -                         | 7,000                     | -                                  | 7,000            | 7,000                          | 7,000                          | -                                  | -                         | Assume Exempt For 2023, Costs in Accounting Above  |
| Elections                                  | 2,693                     | 3,300                     | 195                                | 3,105            | 3,105                          | 3,300                          | 195                                | 1,000                     | Planning for 2025 Election                         |
| Legal                                      | 45,181                    | 25,000                    | 3,000                              | 22,000           | 11,379                         | 16,667                         | 5,288                              | 25,000                    | Based on 2023 Budget                               |
| Insurance & SDA Dues                       | 2,981                     | 3,250                     | 148                                | 3,102            | 3,102                          | 3,250                          | 148                                | 3,350                     | D&O, Liability, and other coverages + SDA Dues     |
| Other Misc.                                | 1,379                     | 1,300                     | -                                  | 1,300            | 456                            | 867                            | 411                                | 1,350                     | Bank Fees, Bill.com Fees, Misc Other               |
| Website                                    | 2,500                     | -                         | -                                  | -                | -                              | -                              | -                                  | -                         | Paid for 3 Years in 2022                           |
| Town IGA Pass-Thru                         | -                         | 18,050                    | -                                  | 18,050           | 17,617                         | 18,050                         | 433                                | 20,909                    | Taxes & URA Pass-Thru Received Less Treasurers Fee |
| Treasurer's Fees                           | 231                       | 530                       | (158)                              | 689              | 672                            | 530                            | (142)                              | 558                       | 1.5% of Property Taxes                             |
| Contingency                                | -                         | 15,000                    | 15,000                             | -                | -                              | 10,000                         | 10,000                             | 10,000                    | Unforeseen Needs                                   |
| <b>TOTAL EXPENDITURES</b>                  | <b>75,133</b>             | <b>105,430</b>            | <b>18,185</b>                      | <b>87,246</b>    | <b>58,885</b>                  | <b>76,730</b>                  | <b>17,845</b>                      | <b>97,167</b>             |  |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b> | <b>(34,806)</b>           | <b>(7,662)</b>            | <b>11,677</b>                      | <b>4,014</b>     | <b>26,107</b>                  | <b>14,543</b>                  | <b>11,564</b>                      | <b>(2,183)</b>            |  |
| <b>OTHER SOURCES / (USES)</b>              |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Transfers In/(Out)                         | (4,827)                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Developer Advances                         | 65,000                    | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| <b>TOTAL OTHER SOURCES / (USES)</b>        | <b>60,173</b>             | <b>-</b>                  | <b>-</b>                           | <b>-</b>         | <b>-</b>                       | <b>-</b>                       | <b>-</b>                           | <b>-</b>                  |  |
| <b>CHANGE IN FUND BALANCE</b>              | <b>25,366</b>             | <b>(7,662)</b>            | <b>11,677</b>                      | <b>4,014</b>     | <b>26,107</b>                  | <b>14,543</b>                  | <b>11,564</b>                      | <b>(2,183)</b>            |  |
| <b>BEGINNING FUND BALANCE</b>              | <b>24,378</b>             | <b>29,058</b>             | <b>20,686</b>                      | <b>49,744</b>    | <b>49,744</b>                  | <b>29,058</b>                  | <b>20,686</b>                      | <b>53,758</b>             |  |
| <b>ENDING FUND BALANCE</b>                 | <b>49,744</b>             | <b>21,396</b>             | <b>32,363</b>                      | <b>53,758</b>    | <b>75,851</b>                  | <b>43,601</b>                  | <b>32,250</b>                      | <b>51,575</b>             |  |
|  | =                         | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |  |

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

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

Print Date: 12/21/2023

|   | 2022<br>Audited<br>Actual | 2023<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2023<br>Forecast | YTD Thru<br>08/31/23<br>Actual | YTD Thru<br>08/31/23<br>Budget | Variance<br>Positive<br>(Negative) | 2024<br>Adopted<br>Budget | Budget Notes/Assumptions                             |
|---|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--|
| <b>DEBT SERVICE FUND</b>                                |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| <b>REVENUE</b>  |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Property taxes  | 99,818                    | 151,366                   | -                                  | 151,366          | 147,608                        | 151,366                        | (3,758)                            | 163,713                   | Mills Required to Cover Debt Service (Cap of 50 Adj) |
| TIFF Pass-Thru Property Taxes                           | 65,590                    | 109,620                   | -                                  | 109,620          | 107,120                        | 109,620                        | (2,500)                            | 121,018                   | Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee  |
| Specific ownership taxes                                | -                         | 11,819                    | (1,313)                            | 10,506           | 6,381                          | 6,895                          | (514)                              | 8,597                     | Estimated 3% of Property Taxes                       |
| Interest income   | 72                        | 10,000                    | (9,900)                            | 100              | 52                             | 6,667                          | (6,615)                            | 10,000                    | Budget High To Allow For Contingency                 |
| <b>TOTAL REVENUE</b>                                    | <b>165,480</b>            | <b>282,805</b>            | <b>(11,213)</b>                    | <b>271,592</b>   | <b>261,161</b>                 | <b>274,547</b>                 | <b>(13,386)</b>                    | <b>303,328</b>            |  |
| <b>EXPENDITURES</b>                                     |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Treasurer's Fees  | 1,498                     | 2,270                     | -                                  | 2,270            | 2,215                          | 2,270                          | 56                                 | 2,456                     | 1.5% of Property Taxes                               |
| Loan Principal- Series 2022                             | 80,000                    | 45,000                    | -                                  | 45,000           | -                              | -                              | -                                  | 60,000                    | Per Amortization Schedule                            |
| Loan Interest- Series 2022                              | 88,944                    | 231,952                   | -                                  | 231,952          | 115,976                        | 115,976                        | -                                  | 229,990                   | Per Amortization Schedule                            |
| Debt issuance expense                                   | 291,456                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Developer Repayment                                     | 125,000                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Contingency   | -                         | 10,000                    | 10,000                             | -                | -                              | 6,667                          | 6,667                              | 10,000                    | Unforeseen Needs                                     |
| <b>TOTAL EXPENDITURES</b>                               | <b>586,899</b>            | <b>289,222</b>            | <b>10,000</b>                      | <b>279,222</b>   | <b>118,191</b>                 | <b>124,913</b>                 | <b>6,722</b>                       | <b>302,446</b>            |  |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b>              | <b>(421,419)</b>          | <b>(6,417)</b>            | <b>(1,213)</b>                     | <b>(7,630)</b>   | <b>142,970</b>                 | <b>149,634</b>                 | <b>(6,664)</b>                     | <b>883</b>                |  |
| <b>OTHER SOURCES / (USES)</b>                           |                           |                           |                                    |                  |                                |                                |                                    |                           |  |
| Transfers To Capital Fund                               | (5,103,544)               | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Loan Proceeds   | 5,400,000                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| Loan Premium  | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |  |
| <b>TOTAL OTHER SOURCES / (USES)</b>                     | <b>296,456</b>            | <b>-</b>                  | <b>-</b>                           | <b>-</b>         | <b>-</b>                       | <b>-</b>                       | <b>-</b>                           | <b>-</b>                  |  |
| <b>CHANGE IN FUND BALANCE</b>                           | <b>(124,962)</b>          | <b>(6,417)</b>            | <b>(1,213)</b>                     | <b>(7,630)</b>   | <b>142,970</b>                 | <b>149,634</b>                 | <b>(6,664)</b>                     | <b>883</b>                |  |
| <b>BEGINNING FUND BALANCE</b>                           | <b>180,659</b>            | <b>50,746</b>             | <b>4,951</b>                       | <b>55,697</b>    | <b>55,697</b>                  | <b>50,746</b>                  | <b>4,951</b>                       | <b>48,066</b>             |  |
| <b>ENDING FUND BALANCE</b>                              | <b>55,697</b>             | <b>44,329</b>             | <b>3,737</b>                       | <b>48,066</b>    | <b>198,667</b>                 | <b>200,380</b>                 | <b>(1,713)</b>                     | <b>48,949</b>             |  |
|   | =                         | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |  |
| <b>Debt to Assessed (Net) Ratio (Beginning of Year)</b> | <b>211%</b>               | <b>151%</b>               |                                    |                  |                                |                                |                                    | <b>130%</b>               |  |

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 substantially all disclosures required by GAAP omitted.

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

Print Date: 12/21/2023

|  | 2022<br>Audited<br>Actual | 2023<br>Adopted<br>Budget | Variance<br>Positive<br>(Negative) | 2023<br>Forecast | YTD Thru<br>08/31/23<br>Actual | YTD Thru<br>08/31/23<br>Budget | Variance<br>Positive<br>(Negative) | 2024<br>Adopted<br>Budget | Budget Notes/Assumptions |
|--|---------------------------|---------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---------------------------|--------------------------|
| <b>CAPITAL FUND</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |                          |
| <b>REVENUE</b>                             |                           |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Interest Income                            | 7,387                     | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>TOTAL REVENUE</b>                       | <b>7,387</b>              | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>EXPENDITURES</b>                        |                           |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Legal                                      | 8,502                     | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Organizational Costs                       | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Engineering, Surveying, & Legal            | 34,257                    | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Streets                                    | 2,266,088                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Safety Protection                          | 19,947                    | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Water                                      | 541,631                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Water Purchases                            | 4,452,000                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Sanitary Sewer                             | 569,216                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Storm Sewer                                | 169,354                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Parks & Recreation                         | 7,120                     | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Public Improvements                        | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Town Payment For Traffic Calming           | 250,000                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Trustee Fees                               | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Developer Repayment                        | 371,000                   | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Contingency                                | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>TOTAL EXPENDITURES</b>                  | <b>8,689,115</b>          | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>REVENUE OVER / (UNDER) EXPENDITURES</b> | <b>(8,681,727)</b>        | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>OTHER SOURCES / (USES)</b>              |                           |                           |                                    |                  |                                |                                |                                    |                           |                          |
| Transfers from Debt Service Fund           | 5,103,544                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Transfer to General Fund                   | 4,827                     | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| Developer Advances                         | 3,573,356                 | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>TOTAL OTHER SOURCES / (USES)</b>        | <b>8,681,727</b>          | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>CHANGE IN FUND BALANCE</b>              | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>BEGINNING FUND BALANCE</b>              | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
| <b>ENDING FUND BALANCE</b>                 | -                         | -                         | -                                  | -                | -                              | -                              | -                                  | -                         |                          |
|  | =                         | =                         | =                                  | =                | =                              | =                              | =                                  | =                         |                          |

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

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

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

On behalf of the NEIGHBORS POINT METRO,  
 (taxing entity)<sup>A</sup>  
 the BOARD OF DIRECTORS  
 (governing body)<sup>B</sup>  
 of the NEIGHBORS POINT METRO  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$7,075,900.00 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$4,042,292.00 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/21/2023 for budget/fiscal year 2024.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| <b>PURPOSE</b> (see end notes for definitions and examples)  | <b>LEVY<sup>2</sup></b> | <b>REVENUE<sup>2</sup></b> |
|--|-------------------------|----------------------------|
| 1. General Operating Expenses <sup>H</sup>   | <u>12.996</u> mills     | \$ <u>52533.63</u>         |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction <sup>I</sup> | < <u>3.796</u> > mills  | \$ < <u>15344.54</u> >     |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>   | <u>9.200</u> mills      | \$ <u>37189.09</u>         |
| 3. General Obligation Bonds and Interest <sup>J</sup>  | <u>40.500</u> mills     | \$ <u>163712.83</u>        |
| 4. Contractual Obligations <sup>K</sup>  | <u>3.000</u> mills      | \$ <u>12126.88</u>         |
| 5. Capital Expenditures <sup>L</sup>   | <u>0.000</u> mills      | \$ <u>0</u>                |
| 6. Refunds/Abatements <sup>M</sup>   | <u>0.000</u> mills      | \$ <u>0</u>                |
| 7. Other <sup>N</sup> (specify): <u>N/A</u>  | <u>0.000</u> mills      | \$ <u>0</u>                |
| <u>N/A</u>   | <u>0.000</u> mills      | \$ <u>0</u>                |
| <b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]                                 | <u>52.7</u> mills       | \$ <u>213028.79</u>        |

Contact person: Eric Weaver Daytime phone: (970) 926-6060  
 (print)

Signed: \_\_\_\_\_ Title: District Accountant

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

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

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

**CERTIFICATION OF TAX LEVIES, continued**

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

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

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

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

|    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Financing of Public Improvements and Water Credits</u> |
|    | Series:           | <u>Limited Tax General Obligation Loan. Series 2022</u>   |
|    | Date of Issue:    | <u>07/15/2022</u>   |
|    | Coupon Rate:      | <u>4.360%</u>   |
|    | Maturity Date:    | <u>12/1/2037</u>  |
|    | Levy:             | <u>40.500</u>   |
|    | Revenue:          | <u>\$163.712.83</u>                                       |
|    |                   |   |
| 2. | Purpose of Issue: | _____   |
|    | Series:           | _____   |
|    | Date of Issue:    | _____   |
|    | Coupon Rate:      | _____   |
|    | Maturity Date:    | _____   |
|    | Levy:             | _____   |
|    | Revenue:          | _____   |

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

|    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | <u>Defraving the Town's Ongoing Operations &amp; Maintenance Expenses</u> |
|    | Title:               | <u>Amended &amp; Restated IGA with Town of Firestone</u>                  |
|    | Date:                | <u>06/30/2022</u>   |
|    | Principal Amount:    | <u>N/A</u>  |
|    | Maturity Date:       | <u>12/31/2099</u>   |
|    | Levy:                | <u>3.000</u>  |
|    | Revenue:             | <u>\$12.126.88</u>  |
|    |                      |   |
| 4. | Purpose of Contract: | _____   |
|    | Title:               | _____   |
|    | Date:                | _____   |
|    | Principal Amount:    | _____   |
|    | Maturity Date:       | _____   |
|    | Levy:                | _____   |
|    | Revenue:             | _____   |

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

**EXHIBIT B**  
**2023 AUDIT EXEMPTION APPLICATION**

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM


|                    |  |
|--------------------|--|
| NAME OF GOVERNMENT | Neighbors Point Metropolitan District                |
| ADDRESS            | 245 Century Circle, Unit 103<br>Louisville, CO 80027 |
| CONTACT PERSON     | Eric Weaver  |
| PHONE              | (970) 926-6060                                       |
| EMAIL              | Eric@mwcpaa.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:                     | Eric Weaver  |
| TITLE                     | Principal/CPA  |
| FIRM NAME (if applicable) | Marchetti & Weaver, LLC  |
| ADDRESS                   | 28 2nd St, Unit 213, Edwards, CO 81632                                 |
| PHONE                     | (970) 926-6060   |
| RELATIONSHIP TO ENTITY    | Outside Accountant, all major decisions made by the Board of Directors |

|  |                      |
|--|----------------------|
| <b>PREPARER</b> (SIGNATURE REQUIRED)   | <b>DATE PREPARED</b> |
|  | 3/18/2024            |

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.

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

| Line #                                 | Description   | Governmental Funds |                   | Description   | Proprietary/Fiduciary Funds |       |
|--|---|--------------------|-------------------|---|-----------------------------|-------|
|  |   | General Fund       | Debt Service Fund |   | Fund*                       | Fund* |
| <b>Assets</b>                          |   |                    |                   | <b>Assets</b>   |                             |       |
| 1-1                                    | Cash & Cash Equivalents   | \$ 30,100          | \$ -              | Cash & Cash Equivalents   | \$ -                        | \$ -  |
| 1-2                                    | Investments   | \$ 48,613          | \$ 45,259         | Investments   | \$ -                        | \$ -  |
| 1-3                                    | Receivables   | \$ -               | \$ -              | Receivables   | \$ -                        | \$ -  |
| 1-4                                    | Due from Other Entities or Funds  | \$ 1,172           | \$ 2,970          | Due from Other Entities or Funds  | \$ -                        | \$ -  |
| 1-5                                    | Property Tax Receivable   | \$ 49,316          | \$ 163,713        | Other Current Assets [specify...]   | \$ -                        | \$ -  |
|  | All Other Assets [specify...]   |                    |                   |   | \$ -                        | \$ -  |
| 1-6                                    | Lease Receivable (as Lessor)  | \$ -               | \$ -              | <b>Total Current Assets</b>   | \$ -                        | \$ -  |
| 1-7                                    | Prepaid Expenses  | \$ 3,121           | \$ -              | Capital & Right to Use Assets, net (from Part 6-4)  | \$ -                        | \$ -  |
| 1-8                                    |   | \$ -               | \$ -              | Other Long Term Assets [specify...]   | \$ -                        | \$ -  |
| 1-9                                    |   | \$ -               | \$ -              |   | \$ -                        | \$ -  |
| 1-10                                   |   | \$ -               | \$ -              |   | \$ -                        | \$ -  |
| 1-11                                   | <b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>  | \$ 132,322         | \$ 211,942        | <b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>  | \$ -                        | \$ -  |
| <b>Deferred Outflows of Resources:</b> |   |                    |                   | <b>Deferred Outflows of Resources</b>   |                             |       |
| 1-12                                   | [specify...]  | \$ -               | \$ -              | [specify...]  | \$ -                        | \$ -  |
| 1-13                                   | [specify...]  | \$ -               | \$ -              | [specify...]  | \$ -                        | \$ -  |
| 1-14                                   | <b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>  | \$ -               | \$ -              | <b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>  | \$ -                        | \$ -  |
| 1-15                                   | <b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>   | \$ 132,322         | \$ 211,942        | <b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>   | \$ -                        | \$ -  |
| <b>Liabilities</b>                     |   |                    |                   | <b>Liabilities</b>  |                             |       |
| 1-16                                   | Accounts Payable  | \$ 21,917          | \$ -              | 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  | \$ 380             | \$ -              | Due to Other Entities or Funds  | \$ -                        | \$ -  |
| 1-20                                   | All Other Current Liabilities   | \$ -               | \$ -              | All Other Current Liabilities   | \$ -                        | \$ -  |
| 1-21                                   | <b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>  | \$ 22,297          | \$ -              | <b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>  | \$ -                        | \$ -  |
| 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                                   | <b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>  | \$ 22,297          | \$ -              | <b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>  | \$ -                        | \$ -  |
| <b>Deferred Inflows of Resources:</b>  |   |                    |                   | <b>Deferred Inflows of Resources</b>  |                             |       |
| 1-28                                   | Deferred Property Taxes   | \$ 49,316          | \$ 163,713        | Pension/OPEB Related  | \$ -                        | \$ -  |
| 1-29                                   | Lease related (as lessor)   | \$ -               | \$ -              | Other [specify...]  | \$ -                        | \$ -  |
| 1-30                                   | <b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>   | \$ 49,316          | \$ 163,713        | <b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>   | \$ -                        | \$ -  |
| <b>Fund Balance</b>                    |   |                    |                   | <b>Net Position</b>   |                             |       |
| 1-31                                   | Nonspendable Prepaid  | \$ 3,121           | \$ -              | Net Investment in Capital and Right-to Use Assets   | \$ -                        | \$ -  |
| 1-32                                   | Nonspendable Inventory  | \$ -               | \$ -              |   |                             |       |
| 1-33                                   | Restricted- TABOR & Debt Service  | \$ 2,440           | \$ 48,229         | Emergency Reserves  | \$ -                        | \$ -  |
| 1-34                                   | Committed [specify...]  | \$ -               | \$ -              | Other Designations/Reserves   | \$ -                        | \$ -  |
| 1-35                                   | Assigned- 2024 Budget Deficit   | \$ 2,183           | \$ -              | Restricted  | \$ -                        | \$ -  |
| 1-36                                   | Unassigned:   | \$ 52,965          | \$ -              | Undesignated/Unreserved/Unrestricted  | \$ -                        | \$ -  |
| 1-37                                   | <b>Add lines 1-31 through 1-36<br/>This total should be the same as line 3-33<br/>TOTAL FUND BALANCE</b>  | \$ 60,709          | \$ 48,229         | <b>Add lines 1-31 through 1-36<br/>This total should be the same as line 3-33<br/>TOTAL NET POSITION</b>  | \$ -                        | \$ -  |
| 1-38                                   | <b>Add lines 1-27, 1-30 and 1-37<br/>This total should be the same as line 1-15<br/>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND<br/>BALANCE</b> | \$ 132,322         | \$ 211,942        | <b>Add lines 1-27, 1-30 and 1-37<br/>This total should be the same as line 1-15<br/>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET<br/>POSITION</b> | \$ -                        | \$ -  |



## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line #                         | Description   | Governmental Funds |                   | Description   | Proprietary/Fiduciary Funds |             |  |
|--------------------------------|---|--------------------|-------------------|---|-----------------------------|-------------|--|
|                                |   | General Fund       | Debt Service Fund |   | Fund*                       | Fund*       |  |
| <b>Tax Revenue</b>             |   |                    |                   | <b>Tax Revenue</b>  |                             |             |  |
| 2-1                            | Property [include mills levied in Question 10-6]                              | \$ 45,730          | \$ 150,728        | Property [include mills levied in Question 10-6]                              | \$ -                        | \$ -        | Please use this space to provide explanation of any items on this page |
| 2-2                            | Specific Ownership  | \$ 3,389           | \$ 11,170         | Specific Ownership  | \$ -                        | \$ -        |  |
| 2-3                            | Sales and Use Tax   | \$ -               | \$ -              | Sales and Use Tax   | \$ -                        | \$ -        |  |
| 2-4                            | Other Tax Revenue [specify...]:   | \$ -               | \$ -              | Other Tax Revenue [specify...]:   | \$ -                        | \$ -        |  |
| 2-5                            | TIFF Pass-Thru From Firestone URA   | \$ 33,220          | \$ 109,496        |   | \$ -                        | \$ -        |  |
| 2-6                            | Other Income  | \$ 890             | \$ -              |   | \$ -                        | \$ -        |  |
| 2-7                            |   | \$ -               | \$ -              |   | \$ -                        | \$ -        |  |
| 2-8                            | <b>Add lines 2-1 through 2-7<br/>TOTAL TAX REVENUE</b>                        | <b>\$ 83,229</b>   | <b>\$ 271,394</b> | <b>Add lines 2-1 through 2-7<br/>TOTAL TAX REVENUE</b>                        | <b>\$ -</b>                 | <b>\$ -</b> |  |
| 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  | \$ 9,075           | \$ 356            | 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                           | <b>Add lines 2-8 through 2-23<br/>TOTAL REVENUES</b>                          | <b>\$ 92,304</b>   | <b>\$ 271,750</b> | <b>Add lines 2-8 through 2-23<br/>TOTAL REVENUES</b>                          | <b>\$ -</b>                 | <b>\$ -</b> |  |
| <b>Other Financing Sources</b> |   |                    |                   | <b>Other Financing Sources</b>  |                             |             |  |
| 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                           | <b>Add lines 2-25 through 2-28<br/>TOTAL OTHER FINANCING SOURCES</b>          | <b>\$ -</b>        | <b>\$ -</b>       | <b>Add lines 2-25 through 2-28<br/>TOTAL OTHER FINANCING SOURCES</b>          | <b>\$ -</b>                 | <b>\$ -</b> |  |
| 2-30                           | <b>Add lines 2-24 and 2-29<br/>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | <b>\$ 92,304</b>   | <b>\$ 271,750</b> | <b>Add lines 2-24 and 2-29<br/>TOTAL REVENUES AND OTHER FINANCING SOURCES</b> | <b>\$ -</b>                 | <b>\$ -</b> |  |
|                                |   |                    |                   |   |                             |             | <b>\$ 364,054</b>  |

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* |  |
| <b>Expenditures</b> |  |                    |                   | <b>Expenses</b>   |                             |       |  |
| 3-1                 | General Government   | \$ 63,342          | \$ 2,266          | 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                | Transfer to Town Per IGA   | \$ 17,997          | \$ -              | Other [specify...]  | \$ -                        | \$ -  |  |
| 3-13                |  | \$ -               | \$ -              |   | \$ -                        | \$ -  |  |
| 3-14                | Capital Outlay   | \$ -               | \$ -              | Capital Outlay  | \$ -                        | \$ -  |  |
| <b>Debt Service</b> |  |                    |                   | <b>Debt Service</b>   |                             |       |  |
| 3-15                | Principal (should match amount in 4-4)   | \$ -               | \$ 45,000         | Principal (should match amount in 4-4)  | \$ -                        | \$ -  |  |
| 3-16                | Interest   | \$ -               | \$ 231,952        | 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                | <b>Add lines 3-1 through 3-21</b>  | \$ 81,339          | \$ 279,218        | <b>Add lines 3-1 through 3-21</b>   | \$ -                        | \$ -  |  |
|                     | <b>TOTAL EXPENDITURES</b>  |                    |                   | <b>TOTAL EXPENSES</b>   | \$ -                        | \$ -  | <b>GRAND TOTAL</b>   |
| 3-23                | Interfund Transfers (In)   | \$ -               | \$ -              | Net Interfund Transfers (In) Out  | \$ -                        | \$ -  | \$ 360,557   |
| 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                | <b>(Add lines 3-23 through 3-28)</b>   |                    |                   | <b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b> | \$ -                        | \$ -  |  |
|                     | <b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>  | \$ -               | \$ -              |   | \$ -                        | \$ -  |  |
| 3-30                | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures<br>Line 2-29, less line 3-22, less line 3-29 | \$ 10,965          | \$ (7,468)        | Net Increase (Decrease) in Net Position<br>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   | \$ 49,744          | \$ 55,697         | 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<br>Sum of Lines 3-30, 3-31, and 3-32<br>This total should be the same as line 1-37.                      | \$ 60,709          | \$ 48,229         | Net Position, December 31<br>Sum of Lines 3-30, 3-31, and 3-32<br>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?  | <input checked="" type="checkbox"/> | <input type="checkbox"/> |                         |
| 4-2 | Is the debt repayment schedule attached? If no, <b>MUST</b> explain:<br><div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>            | <input checked="" type="checkbox"/> | <input type="checkbox"/> |                         |
| 4-3 | Is the entity current in its debt service payments? If no, <b>MUST</b> explain:<br><div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |                         |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include principal amounts)   |                                     |                          |                         |
|     | Outstanding at beginning of year*   | Issued during year                  | Retired during year      | Outstanding at year-end |
|     | General obligation bonds  | \$ -                                | \$ -                     | \$ -                    |
|     | Revenue bonds   | \$ -                                | \$ -                     | \$ -                    |
|     | Notes/Loans   | \$ 5,320,000                        | \$ -                     | \$ 5,275,000            |
|     | Lease & SBITA** Liabilities (GASB 87 & 96)  | \$ -                                | \$ -                     | \$ -                    |
|     | Developer Advances  | \$ -                                | \$ -                     | \$ -                    |
|     | Other (specify): Accrued Interest on Loan   | \$ 19,329                           | \$ 164                   | \$ 19,166               |
|     | <b>TOTAL</b>  | <b>\$ 5,339,329</b>                 | <b>\$ 45,164</b>         | <b>\$ 5,294,166</b>     |

**\*\*Subscription Based Information Technology Arrangements**

\*Must agree to prior year-end 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.]?<br>How much?<br>Date the debt was authorized: | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |  |
| If yes: | \$ 55,750,000   |                                     |                                     |  |
|         | 2004 and 2014   |                                     |                                     |  |
| 4-6     | Does the entity intend to issue debt within the next calendar year?<br>How much?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |  |
| If yes: | \$ -  |                                     |                                     |  |
| 4-7     | Does the entity have debt that has been refinanced that it is still responsible for?<br>What is the amount outstanding?             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |  |
| If yes: | \$ -  |                                     |                                     |  |
| 4-8     | Does the entity have any lease agreements?<br>What is being leased?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |  |
| If yes: | What is the original date of the lease?   |                                     |                                     |  |
|         | Number of years of lease?   |                                     |                                     |  |
|         | Is the lease subject to annual appropriation?<br>What are the annual lease payments?  | <input type="checkbox"/>            | <input type="checkbox"/>            |  |
|         | \$ -  |                                     |                                     |  |

### 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                               | \$ 30,100 |            |
| 5-2 | Certificates of deposit   | \$ -      |            |
|     | <b>TOTAL CASH DEPOSITS</b>  |           | \$ 30,100  |
|     | Investments (if investment is a mutual fund, please list underlying investments): |           |            |
|     | CSAFE   | \$ 93,872 |            |
|     |   | \$ -      |            |
| 5-3 |   | \$ -      |            |
|     |   | \$ -      |            |
|     | <b>TOTAL INVESTMENTS</b>  |           | \$ 93,872  |
|     | <b>TOTAL CASH AND INVESTMENTS</b>   |           | \$ 123,972 |

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.?  | <input checked="" 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, <b>MUST</b> explain:<br><div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

**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 (explain):  | \$ -                             | \$ -        | \$ -        | \$ -             |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ -                             | \$ -        | \$ -        | \$ -             |
| Accumulated Depreciation (Enter a negative, or credit, balance)                     | \$ -                             | \$ -        | \$ -        | \$ -             |
| <b>TOTAL</b>  | <b>\$ -</b>                      | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>      |

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)                     | \$ -                             | \$ -        | \$ -        | \$ -             |
| <b>TOTAL</b>  | <b>\$ -</b>                      | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>      |

\* 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.):   | \$        | -        |
| <b>TOTAL</b>  | <b>\$</b> | <b>-</b> |
| 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, <b>MUST</b> 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, <b>MUST</b> 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;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 70%;">Governmental/Proprietary Fund Name</th> <th style="width: 30%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 105,430</td> </tr> <tr> <td>Debt Service Fund</td> <td style="text-align: right;">\$ 289,222</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table> |                          |                          |  | Governmental/Proprietary Fund Name | Total Appropriations By Fund | General Fund | \$ 105,430 | Debt Service Fund | \$ 289,222 |  | \$ - |  | \$ - |
| Governmental/Proprietary Fund Name   | Total Appropriations By Fund  |  |                          |                          |  |                                    |                              |              |            |                   |            |  |      |  |      |
| General Fund   | \$ 105,430  |  |                          |                          |  |                                    |                              |              |            |                   |            |  |      |  |      |
| Debt Service Fund  | \$ 289,222  |  |                          |                          |  |                                    |                              |              |            |                   |            |  |      |  |      |
|  | \$ -  |  |                          |                          |  |                                    |                              |              |            |                   |            |  |      |  |      |
|  | \$ -  |  |                          |                          |  |                                    |                              |              |            |                   |            |  |      |  |      |

### 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"/> |  |
| <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> |  |                                     |                          |  |

### 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"/>   |   |  |                                     |  |  |                       |        |                     |        |                    |               |
| 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"/><br>PRIOR name <input style="width: 400px; height: 20px;" type="text"/>  |   |  |                                     |  |  |                       |        |                     |        |                    |               |
| 10-3  | Is the entity a metropolitan district?  | <input checked="" type="checkbox"/>  | <input type="checkbox"/>            |  |  |                       |        |                     |        |                    |               |
| 10-4  | Please indicate what services the entity provides:<br><input style="width: 450px; height: 20px;" type="text" value="Construction, financing, and operation of public improvements as outlined in the Service Plan of the District"/>                  |  |                                     |  |  |                       |        |                     |        |                    |               |
| 10-5  | Does the entity have an agreement with another government to provide services?  | <input checked="" type="checkbox"/>  | <input type="checkbox"/>            |  |  |                       |        |                     |        |                    |               |
| If yes: List the name of the other governmental entity and the services provided:<br><input style="width: 450px; height: 20px;" type="text" value="IGA with Town of Firestone and Cooperation Agreement with Firestone URA"/> |   |  |                                     |  |  |                       |        |                     |        |                    |               |
| 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):   |   |  |                                     |  |  |                       |        |                     |        |                    |               |
|   |   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 70%;">Bond Redemption mills</td> <td style="width: 30%; text-align: right;">43.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">13.046</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td><b>Total mills</b></td> <td style="text-align: right;"><b>56.046</b></td> </tr> </tbody> </table> |                                     |  |  | Bond Redemption mills | 43.000 | General/Other mills | 13.046 | <b>Total mills</b> | <b>56.046</b> |
| Bond Redemption mills   | 43.000  |  |                                     |  |  |                       |        |                     |        |                    |               |
| General/Other mills   | 13.046  |  |                                     |  |  |                       |        |                     |        |                    |               |
| <b>Total mills</b>  | <b>56.046</b>   |  |                                     |  |  |                       |        |                     |        |                    |               |
|   |   | YES  | NO                                  | N/A  |  |                       |        |                     |        |                    |               |
| 10-7  | <b>NEW 2023!</b> 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 type="checkbox"/>                                       |  |                       |        |                     |        |                    |               |
|   |   |  |                                     |  |  |                       |        |                     |        |                    |               |

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 | \$ | 123,972      | Unrestricted Fund Balan | \$                 | 55,148 | Total Tax Revenue            | \$ | 354,623       |  |
| Current Liabilities             | \$ | 22,297       | Total Fund Balance      | \$                 | 60,709 | Revenue Paying Debt Service  | \$ | 271,750       |  |
| Deferred Inflow                 | \$ | 213,029      | PY Fund Balance         | \$                 | 49,744 | Total Revenue                | \$ | 364,054       |  |
|                                 |    |              | Total Revenue           | \$                 | 92,304 | Total Debt Service Principal | \$ | 45,000        |  |
|                                 |    |              | Total Expenditures      | \$                 | 81,339 | Total Debt Service Interest  | \$ | 231,952       |  |
|                                 |    |              |                         |                    |        | Total Assets                 | \$ | 344,264       |  |
|                                 |    |              |                         |                    |        | Total Liabilities            | \$ | 22,297        |  |
| <b>Governmental</b>             |    |              | Interfund In            | \$                 | -      | <b>Enterprise Funds</b>      |    |               |  |
| Total Cash & Investments        | \$ | 123,972      | Interfund Out           | \$                 | -      | Net Position                 | \$ | -             |  |
| Transfers In                    | \$ | -            | <b>Proprietary</b>      |                    |        | - PY Net Position            | \$ | -             |  |
| Transfers Out                   | \$ | -            | - Current Assets        | \$                 |        | <b>Government-Wide</b>       |    |               |  |
| Property Tax                    | \$ | 196,458      | Deferred Outflow        | \$                 |        | - Total Outstanding Debt     | \$ | 5,294,166     |  |
| Debt Service Principal          | \$ | 45,000       | Current Liabilities     | \$                 |        | - Authorized but Unissued    | \$ | 55,750,000    |  |
| Total Expenditures              | \$ | 360,557      | Deferred Inflow         | \$                 |        | - Year Authorized            |    | 2004 and 2014 |  |
| 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.

| <b>MUST Print the names of ALL members of the governing body below.</b> |                                       | <b>A MAJORITY of the members of the governing body must sign below.</b>   |  |
|---|---------------------------------------|---|--|
| 1   | Full Name<br><br><b>Zoa Schescke</b>  | I, <u>Zoa Schescke</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.<br>Signed <u></u> Date: <u>3/19/2024</u><br>My term Expires: <u>May 2027</u>  |  |
| 2   | Full Name<br><br><b>Ramon Clopton</b> | I, <u>Ramon Clopton</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.<br>Signed <u></u> Date: <u>3/20/2024</u><br>My term Expires: <u>May 2027</u> |  |
| 3   | 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.<br>Signed _____ Date: _____<br>My term Expires: _____   |  |
| 4   | 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.<br>Signed _____ Date: _____<br>My term Expires: _____   |  |
| 5   | 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.<br>Signed _____ Date: _____<br>My term Expires: _____   |  |
| 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.<br>Signed _____ Date: _____<br>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.<br>Signed _____ Date: _____<br>My term Expires: _____   |  |

**Series 2022 Loan**

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**Sources of Funds**

Loan Proceeds 5,400,000

**Total Sources of Funds** 5,400,000

**Uses of Funds**

Project Fund 5,103,544

Issuance Costs 296,456

**Total Uses of Funds** 5,400,000

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Par Amount 5,400,000  
Interest Rate 4.360%  
Issuance Date 7/15/22  
1st payment Date 12/1/2022

| Year         | Principal               | Interest                | Total Payment           | Remaining Balance |
|--------------|-------------------------|-------------------------|-------------------------|-------------------|
| 2022         | 80,000                  | 88,944                  | 168,944                 | 5,320,000         |
| 2023         | 45,000                  | 231,952                 | 276,952                 | 5,275,000         |
| 2024         | 60,000                  | 229,990                 | 289,990                 | 5,215,000         |
| 2025         | 65,000                  | 227,374                 | 292,374                 | 5,150,000         |
| 2026         | 75,000                  | 224,540                 | 299,540                 | 5,075,000         |
| 2027         | 75,000                  | 221,270                 | 296,270                 | 5,000,000         |
| 2028         | 85,000                  | 218,000                 | 303,000                 | 4,915,000         |
| 2029         | 90,000                  | 214,294                 | 304,294                 | 4,825,000         |
| 2030         | 100,000                 | 210,370                 | 310,370                 | 4,725,000         |
| 2031         | 105,000                 | 206,010                 | 311,010                 | 4,620,000         |
| 2032         | 115,000                 | 201,432                 | 316,432                 | 4,505,000         |
| 2033         | 120,000                 | 196,418                 | 316,418                 | 4,385,000         |
| 2034         | 130,000                 | 191,186                 | 321,186                 | 4,255,000         |
| 2035         | 135,000                 | 185,518                 | 320,518                 | 4,120,000         |
| 2036         | 150,000                 | 179,632                 | 329,632                 | 3,970,000         |
| 2037         | 3,970,000               | 173,092                 | 4,143,092               | -                 |
| <b>TOTAL</b> | <u><u>5,400,000</u></u> | <u><u>3,200,022</u></u> | <u><u>8,600,022</u></u> |                   |

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