

CHATFIELD CORNERS METROPOLITAN DISTRICT
TOWN OF GYPSUM, COLORADO
2024 ANNUAL REPORT

Town Of Gypsum, Colorado
via Email

County Clerk and Recorder
Eagle County, Colorado
via Email

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
via E-Filing Portal

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
via E-Filing Portal (DOLA Portal)

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the Chatfield Corners Metropolitan District (the “**District**”) is required to submit an annual report for the preceding calendar year (the “**Report**”) no later than October 1 of each year to the Town of Gypsum, Colorado (the “**Town**”), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder; the Report must also be posted on the District’s website, if available.

For the year ending December 31, 2024, the District makes the following report:

1. **Boundary changes made:**

There were no boundary changes during the report year.

2. **Intergovernmental agreements entered into or terminated:**

There were no intergovernmental agreements entered into or terminated during the year.

3. **Access information to obtain a copy of the Rules and Regulations:**

The District has adopted Rules and Regulation that can be accessed via their website: www.chatfieldcornershoa.org

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

To the best of our knowledge, there is no litigation involving the District’s public improvements as of December 31, 2024.

5. **Status of the construction of public improvements by the District:**

None

6. **List of facilities or improvements constructed by the District that were conveyed to the Town:**

There were no facilities or improvements conveyed to or accepted by the Town in 2024.

7. **Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2024:**

The 2024 total assessed value of taxable property within the boundaries of the District is \$11,317,520.

8. **Current annual budget of the District:**

Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2024.

9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

Attached as Exhibit B is a copy of the District's exemption application for fiscal year 2024.

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

The District has no uncured defaults existing for more than 90 days

11. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:**

The District is not aware of any inability to pay their financial obligations as they become due.

EXHIBIT A

2025 Budget

CHATFIELD CORNERS METROPOLITAN DISTRICT

January 26, 2025

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

VIA: Electronic Filing LGID #65061 Chatfield Corners Metropolitan District

Attached is the 2025 Budget for the Chatfield Corners Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 15, 2024. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 13.583 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 15.935 mills for G.O. bonds; 0.000 mills for refund/abatement; and 3.582 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$11,317,520 the total property tax revenue is \$293,531.19. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

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

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

CHATFIELD CORNERS METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

Chatfield Corners Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has two part-time seasonal employees for performing utility locates however all other operations and administrative functions are contracted out.

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

2025 BUDGET STRATEGY

The District was formed in late 2002 as a residential community with 228 residential units and with no commercial component. All residential lots have been developed at this time and the majority of all homes have been constructed.

The District has the ability under its service plan to provide a broad range of services but the majority of the municipal-type services are actually provided by the Town of Gypsum. The District issued bonds in 2005 to reimburse the developer for construction of infrastructure within the District. The majority of that infrastructure has been turned over to the Town of Gypsum for operation and maintenance. The 2005 bonds were refunded in 2010 and again in 2020 to take advantage of historically low interest rates and decrease future debt payments by issuing Series 2020 GO Limited Tax Refunding Bonds

The District's primary functions are to pay the debt service on the bonds issued to pay for the infrastructure, to maintain certain open space in the community and to operate and maintain a raw water irrigation system. In November 2016, the Board entered into an Agreement with the Owners Association to assume certain services, including Design Review and Covenant Enforcement within the Community effective January 1, 2018. The First Amendment to the Service Plan was approved by the Town of Gypsum on December 8, 2016 adding these services to the primary functions of the District.

The District's primary sources of revenues are property taxes which are levied for operations and for debt service and water user fees which are charged to pay for the costs of operating the raw water irrigation system.

The District's strategy in preparing the 2025 budget is to levy an operating mill levy in an amount sufficient to pay the costs of operating the District, including the additional services assumed from the Association, and maintaining the open space, to levy a debt service mill levy and, combined with the fund balance, in an amount sufficient to pay the debt service on the District's bonds and to charge user fees to the users of the raw water irrigation system in an amount sufficient to pay the costs of operating and maintaining the raw water irrigation system.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT

TO ADOPT 2025 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was opened on October 15, 2024, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

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

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Chatfield Corners Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Chatfield Corners Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget, the budgeted beginning fund balance and the budget appropriations for next year's budget shall be updated to reflect such changes.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue based on the preliminary certification of assessed value is \$153,735 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$139,813, and;

WHEREAS, the Chatfield Corners Metropolitan District hereby documents its intent to preserve its voter approved operating mill levy cap of a 5% increase over the prior year, and;

WHEREAS, the 2024 valuation for assessment for the Chatfield Corners Metropolitan District, as certified by the County Assessor is expected to be \$11,318,170.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 13.583 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That for the purpose of meeting all capital expenditures of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 12.353 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2024 is different than \$11,318,170 then the mill levy shall be adjusted so that the net amount of property taxes generated for operating purposes does not exceed \$157,500, in accordance to its voter approved operating mill levy cap of a 5% increase over the prior year.
- Section 6. That for the purpose of recouping refunds and abatement of the Chatfield Corners Metropolitan District during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 7. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Chatfield Corners Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$148,693
Capital and Non-Routine Expenditures Outlay	<u>\$18,575</u>
TOTAL GENERAL FUND:	\$167,268

DEBT SERVICE FUND:

Debt Service Expenditures	\$193,269
Fund Transfers	<u>\$0</u>
TOTAL DEBT SERVICE FUND	\$193,269

ENTERPRISE FUND:

Current Operating Expenses	\$134,037
Capital and Project Expenditures	<u>\$37,079</u>
TOTAL ENTERPRISE FUND:	\$171,116

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RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 15th day of October, 2024.

DocuSigned by:
Attest: *Grant Murphy*
76482CFDAD9A4A2...

Title: Chairman

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Inflation

5% **Modified Accrual Basis**

GENERAL FUND

	Unaudited 2023 Actual	2024 Adopted Budget	2024 Forecast	2025 Adopted Budget	Budget Assumptions
Assessed Value	8,039,530	11,303,240	11,303,240	11,317,520	Final AV
Change	-2.5%	40.6%	40.6%	0.1%	
Operating Mill Levy Rate	13.098	13.271	13.271	13.583	w/ 5% increase; 13.583 w/o increase
Temporary Mill Levy Credit		(3.582)	(3.582)	-	
Debt Service Mill Levy Rate	22.369	15.935	15.935	12.353	
	35.467	25.624	25.624	25.936	
Revenues					
Property Taxes-General Fund	105,301	150,005	150,005	153,726	
Temporary Property Tax Credit		(40,488)	(40,488)	-	
Property Tax Backfill		-	6,660	-	
Specific Ownership Tax-GF	6,035	4,381	4,928	6,918	4.5% of Prop Taxes
Interest Income-General Fund	13,819	12,001	12,414	8,855	
Forfeiture of DRB Deposits	-	-	-	-	
Covenant Fines & Late Fees	-	-	-	-	
DRB Admin Fee for New Construction	566	-	2,507	-	
Title Statement Fees	930	980	1,260	560	4 home sales @ \$140 per report
Misc Income	10		1,315		
Total Revenues	126,661	126,878	138,601	170,059	Assume 5% CPI increase
General and Administrative Expenses					
Insurance	6,347	6,664	6,664	6,998	Metro & CCOA
Directors Fees	1,900	2,500	2,500	2,500	5 dir \$100/mtg; 5 mtgs per yr
Employee Wages (Locates Specialist)					this line should always be \$0, reclass to WF
Payroll Taxes & Expenses -Directors & Emp	238	291	233	293	7.65% of Dir Fees & EE wages
Accounting and Administrative Management	62,793	40,544	45,544	47,821	M&W fees excluding DRB, Compliance
Audit	0	-	-	-	Appl for Exemption
Dues & Memberships	628	678	568	596	Base on 2023 Forecast; CCOA 10+39
Elections	22,589	-	-	10,000	odd numbered years
Community Survey & Education	8,513	-	-		survey, education materials
Legal	4,894	7,787	7,787	8,176	Based on 2024 Forecast
Office Overhead & Bank Fees	2,306	2,643	2,943	3,090	Based on 2024 Forecast
DRB & Compliance Admin (M&W)	11,398	10,000	10,000	10,500	
Architectural Fees-New Homes (LKSM Des	1,540	2,365	2,365	2,483	\$45 doc storage/mo
Covenant Enforcement	1,600	9,888	10,000	10,500	
Winter Holiday Decorations	1,550	1,724	1,724	2,500	Per 2025 proposal from nick
Website Maint (B-Web & Streamline)	-	779	2,023	1,310	Streamline 960 + Remediation costs 350?
Treasurer's Fees-GF	3,161	3,286	3,327	4,612	3% of prop taxes
Allocate Overhead to Water Fund	(55,101)	(35,943)	(34,131)	(40,392)	50% of CCMD expenditures
Total General and Administrative Expenses	74,356	53,206	61,547	70,987	

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

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

GENERAL FUND (CONTINUED)

	Unaudited 2023 Actual	2024 Adopted Budget	2024 Forecast	2025 Adopted Budget	
Property Maintenance Expenses					ASSUMPTIONS
Blue-Grass Maintenance(Mowing)	9,276	10,056	10,056	10,860	Fitz estimates 8% increase, all others CPI 4%
Blue Grass Aeration & Dethatch	1,265	1,450	2,008	2,169	Wkly, @ 26wks
Blue Grass Fertilization/Weed Control	1,500	1,500	1,500	1,620	1 x in spring; dethatch if needed
Common Area Irrigation Repair & Maint	3,700	6,438	10,849	11,717	2 x per year, extras on request
Flower Bed Mulching	0	-	-	-	Biwly irrig ck, start up, blow out+2100 repairs
Flower & Shrub Bed Maint, Spring & Fall Cle	12,430	15,224	15,224	16,442	Est every other year
Pet Waste Stations	0	322	151	250	Maint, prune, cleanup
Tree Care	5,320	4,790	4,940	5,187	Annual Supplies
Open Space/Native Grass Mowing	3,185	3,185	3,185	3,440	per Ground Up proposals, incl pruning
Open Space Area Weed Control	2,400	2,400	2,400	2,592	rec paths 1x per month, other areas 2x per year
Noxious Weed Mitigation		-	-	-	Spray 2 x/yr
Fountain & Water Fall Maintenance	2,300	3,500	4,124	4,330	develop noxious weeds mitigation plan
Asphalt Trail Maint & Repair	0	5,000	15,229		Clean & seal 2 x per yr \$2300+ 1000 gen maint
On-Site Property Assistant	2,400	2,600	3,120	3,276	rec path repairs, patching
Snow Removal	2,650	5,545	5,545	5,822	onsite property inspections, oversee contractors
Contingency Allowance	0	10,000	10,000	10,000	per proposal; 4890.00 + 90/hr
Total Property Maintenance Expenses	46,426	72,010	88,331	77,705	
Capital Expenditures					
Capital Projects	6,495	9,502	9,502	18,575	Playground Area \$3575 & root Blocker \$15k estimate
Total Capital Expenditures	6,495	9,502	9,502	18,575	
TOTAL EXPENDITURES	127,277	134,718	159,380	167,268	
OPERATING REVENUE OVER (UNDER) EXP	(615)	(7,839)	(20,779)	2,791	
OTHER SOURCES/(USES)					
Transfer from (to) Debt Service	4,907	3,602	5,600	-	
Transfer from (to) WF	0	0	-	-	
TOTAL OTHER FINANCING SOURCES	4,907	3,602	5,600	-	
REVENUE OVER (UNDER) EXPEND.	4,292	(4,237)	(15,179)	2,791	
FUND BALANCE - BEGINNING	306,058	300,018	310,350	295,171	
Transfer CCOA Fund Balance					
FUND BALANCE - ENDING	310,350	295,781	295,171	297,962	

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

CHATFIELD CORNERS METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Modified Accrual Basis

DEBT SERVICE FUND

	Unaudited 2023 <u>Actual</u>	2024 Adopted <u>Budget</u>	2024 <u>Forecast</u>	2025 Adopted <u>Budget</u>	
Assessed Valuation	8,039,530	11,303,240	11,303,240	11,317,520	ASSUMPTIONS Final AV
Mill Levy Rate	22.369	15.935	15.935	15.935	Mill Levy to Cover DS; 15.935-3.582
Temporary Mill Levy Credit				(3.582)	40542
Effective Mill Levy Rate				12.353	
REVENUES					
Property Taxes - GO Bonds	179,836	180,117	180,117	139,805	AV x mill levy rate
Specific Ownership Taxes	10,306	9,006	8,105	6,291	4.5% of Prop Taxes
Interest Income	6,614	2,766	6,600	6,000	
TOTAL REVENUES	196,755	191,889	194,822	152,097	
EXPENDITURES					
Bond Interest 2010/2020 Series	48,038	45,113	45,113	42,075	
Bond Prin 2010/2020 Series	130,000	135,000	135,000	145,000	
Bond Paying Agent Fees	0	-	-	-	District is paying agent
Treasurers Fees	5,399	5,404	5,472	4,194	3% of prop tax
Contingency		2,000	-	2,000	
TOTAL EXPENDITURES	183,436	187,516	185,585	193,269	
REVENUE OVER (UNDER) EXPEND.	13,319	4,373	9,238	(41,173)	
OTHER SOURCES/(USES)					
Transfer Net SO Tax to General Fund	(4,907)	(3,602)	(5,600)	-	
TOTAL OTHER FINANCING SOURCES	(4,907)	(3,602)	(5,600)	-	
FUND BALANCE - BEGINNING	64,768	69,157	73,180	76,818	
FUND BALANCE - ENDING	73,180	69,928	76,818	35,645	

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

**CHATFIELD CORNERS METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

Modified Accrual Basis

WATER ENTERPRISE FUND

	0				
	2023	2024	0	2025	
	<u>Actual</u>	<u>Adopted Budget</u>	<u>2024 Forecast</u>	<u>Adopted Budget</u>	ASSUMPTIONS
SFE-Units at Beginning of Year	183	184	184	184	187 Total SFE's Available
Duplex-Units at Beginning of Year	40	40	40	40	40 Duplexes Available
SFE-Units Added During Year	1	-	-		
Cumulative Units at end of Year	224	224	224	224	228 Total Units Available
Raw Water Irrigation Fee per month	37.00	38.00	38.00	40.00	Increase to cover expense
Water User Fees-Single Family	444	456	456	480	2025 Rate - \$40 x 12 mos
Water User Fees-Duplex Unit	222	228	228	240	2025 Rate - \$20 x 12 mos
REVENUES					
Tap Fees	0		-		
Water Charges	90,539	93,024	93,024	97,920	184 x 40 + 40 x 20/mo
Interest Income	10,013	8,740	8,493	9,068	Based on Fund Balance
Miscellaneous Income	353	115	108	111	Holy Cross refund
TOTAL REVENUES	100,905	101,879	101,626	107,099	
EXPENDITURES					
Electricity-Pump Station	9,259	9,802	9,737	10,224	Assume 4% CPI increase for most
Alarm System Pump Vault	831	880	913	959	Based on prior years
Spring Startup	3,900	4,200	4,200	4,410	Based on prior years
Fall Blowout	4,100	4,800	4,800	5,040	Per Sagebrush
Pump Station Repairs & Maintenance	19,818	16,600	16,600	17,430	Per Sagebrush
Line & Valve Maintenance/Repair	0	2,575	10,250	10,763	wkly chk \$400; Annl Maint, Replace Filter, R&M \$2000
Engineering/Consulting	1,836	0	-	-	based on 2024 forecast
Pump Maintenance	3,700	3,100	3,100	3,255	Pond 1 spare pump testing; C&B moved to Cap Projects
Ditch Repair & Maintenance	3,789	4,200	9,065	9,518	game cams NTE \$400
Administration Fees-WF	883	915	1,598	1,678	
Utility Notification Services (incl EE wages)	656	1,310	550	1,325	EE wages 25 locates; UNCC
Wetlands Maintenance	3,744	3,744	3,744	4,044	ditch noxious weed mit, Fitz Landscaping
Overhead Allocation from General Fund	55,101	35,943	35,943	40,392	50% of General Fund admin costs
Capital Projects - See schedule	21,415	47,730	11,960	37,079	per RW Infrastructure Schedule
Contingency	0	25,000	0	25,000	
TOTAL EXPENDITURES	129,031	160,799	112,460	171,116	
REVENUE OVER (UNDER) EXPEND. OTHER SOURCES/(USES)	(28,126)	(58,919)	(10,835)	(64,017)	
Transfer to Debt Service					Transfer fees to Debt Service
Transfer from (to) General Fund	0	0	0	-	
TOTAL OTHER FINANCING SOURCES	0	0	0	-	
FUND BALANCE - BEGINNING	240,463	218,502	212,337	201,502	
Reverse Contingency		25,000	0	25,000	
FUND BALANCE - ENDING	212,337	184,583	201,502	162,486	
	=	=			
All Funds Combined Balance	595,867	550,292	573,491	496,093	
Components of Fund Balance					
Reserved for System Replacement	147,822	104,184	145,272	76,928	
Operating Reserve (Six Months Operations)	64,515	80,399	56,230	85,558	
Total Ending Fund Balance	212,337	184,583	201,502	162,486	

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 Commissioners¹ of Eagle County, Colorado.

On behalf of the Chatfield Corners Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Chatfield Corners Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 11,317,520
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 11,317,520
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted: 12/2/2024 for budget/fiscal year 2025.
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>13.583</u> mills	\$ <u>153,725.87</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>-</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>13.583</u> mills	<u>\$ 153,725.87</u>
3. General Obligation Bonds and Interest ^J	<u>12.353</u> mills	\$ <u>139,805.32</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>25.936</u> mills	<u>\$ 293,531.19</u>

Contact person: Kenneth J Marchetti Daytime phone: (970) 471-1750
(print)

Signed: *Kj Marchetti* Title: District Accountant

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

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

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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^J:

1. Purpose of Issue: Refund 2010 bonds which refunded the 2005 bonds which were used for financing the cost of constructing, acquiring and equipping a portion of District
Series: General Obligation Limited Tax Refunding Bonds Series 2020
Date of Issue: December 1, 2020
Coupon rate: 2.250%
Maturity Date: December 1, 2035
Levy: 12.353
Revenue: \$139,805.32

2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

3. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

EXHIBIT B

Audit *Exemption* Application

APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

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

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

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval. Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting. Approval for an Exemption from Audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

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

APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

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

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

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

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all prior year deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the Electronic Signature Policy? See policy in Part 11.
 - or--
 - If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution at the end of this form.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

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

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal: <https://apps.leg.co.gov/osa/lq> For faster processing the web portal is the preferred method for submission

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

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

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

IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

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

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year. In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Chatfield Corners Metropolitan District
C/O Marchetti & Weaver , LLC
28 2nd St, Unit 213, Edwards, CO 81632

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Abby Audino
(970) 926-6060
Abby@mwcpaa.com

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:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Ken Marchetti
Principal/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060
Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED
(No exemption shall be granted prior to the close of said fiscal year)



3/5/2025

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:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds (Modified Accrual Basis)			Description	Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
		General Fund	Debt Service Fund	Fund*		Water Fund	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ 288,640	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 337,053	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 839	\$ 820	\$ -	Receivables	\$ 9,177	\$ -
1-4	Due from Other Entities or Funds	\$ (277,867)	\$ 80,051	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 153,726	\$ 139,805	\$ -	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets				Pooled Cash Due from Other Fund	\$ 197,815	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ 206,992	\$ -
1-7	Other [specify...]	\$ 6,748	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ 47,755	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 509,139	\$ 220,676	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 254,747	\$ -
Deferred Outflows of Resources:					Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 509,139	\$ 220,676	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 254,747	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ 13,603	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ 4	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 13,607	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23	HOA Deposits	\$ 24,300	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 37,907	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 153,726	\$ 139,805	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 153,726	\$ 139,805	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ 6,748	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ 47,755	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 4,268	\$ -	\$ -	Emergency Reserves	\$ 3,567	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ 80,871	\$ -	Restricted	\$ 148,713	\$ -
1-36	Unassigned:	\$ 306,490	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ 54,712	\$ -
1-37	(add lines 1-31 through 1-36) TOTAL FUND BALANCE	\$ 317,506	\$ 80,871	\$ -	(add lines 1-31 through 1-36) TOTAL NET POSITION	\$ 254,747	\$ -
1-38	(add lines 1-27, 1-30 and 1-37) TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 509,139	\$ 220,676	\$ -	(add lines 1-27, 1-30 and 1-37) TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ 254,747	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund	Fund*		Water Fund	Fund*
Tax Revenue					Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 109,518	\$ 180,115	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 5,350	\$ 8,798	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]	\$ 6,660	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 121,528	\$ 188,913	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -
2-9	Licenses and Permits	\$ -	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -
2-12	Community Development Block Grant	\$ -	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -
2-13	Fire & Police Pension	\$ -	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -
2-14	Grants	\$ 1,315	\$ -	\$ -	Grants	\$ -	\$ -
2-15	Donations	\$ -	\$ -	\$ -	Donations	\$ -	\$ -
2-16	Charges for Sales and Services	\$ 4,187	\$ -	\$ -	Charges for Sales and Services	\$ 93,024	\$ -
2-17	Rental Income	\$ -	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 15,537	\$ 7,688	\$ -	Interest/Investment Income	\$ 11,056	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 142,567	\$ 196,601	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 104,080	\$ -
Other Financing Sources					Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 142,567	\$ 196,601	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 104,080	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$ 443,248	

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) 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.

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

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund	Fund*		Water Fund	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 62,295	\$ 5,533	\$ -	General Operating & Administrative	\$ 38,705	\$ -
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	\$ 50,445	\$ -
3-9	Culture and Recreation	\$ -	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	\$ -	Utilities	\$ 10,816	\$ -
3-11	Other [specify...]	\$ -	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12	Parks and Open Space	\$ 76,380	\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	\$ -	Capital Outlay	\$ 9,460	\$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ 135,000	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 45,113	\$ -	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		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 138,675	\$ 185,646	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ 109,426	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$ 433,747	
3-26	Interfund Transfers (In)	\$ (3,264)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ 3,264	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ 16,615	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ 9,460	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ (3,264)	\$ 3,264	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ (7,155)	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 7,156	\$ 7,691	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ (12,501)	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 310,350	\$ 73,180	\$ -	Net Position, January 1 from December 31 prior year report	\$ 267,248	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 317,506	\$ 80,871	\$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	\$ 254,747	\$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE 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.

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

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)				
	General obligation bonds	\$ 2,005,000	-	\$ 135,000	\$ 1,870,000
	Revenue bonds	\$ -	-	-	-
	Notes/Loans	\$ -	-	-	-
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	-	-	-
	Developer Advances	\$ -	-	-	-
	Other (specify): Deferred Cost on Bond Refunding	\$ 18,589	-	\$ 1,252	\$ 17,337
	TOTAL	\$ 2,023,589	\$ -	\$ 136,252	\$ 1,887,337

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? If yes: How much? \$ - Date the debt was authorized: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? \$ - Date of the most recent Service Plan: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-9	Does the entity have any lease agreements? If yes: What is being leased? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div> Is the lease subject to annual appropriation? <input type="checkbox"/> What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" 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	\$ 288,639	
5-2	Certificates of deposit	\$ 337,053	
	TOTAL CASH DEPOSITS	\$ 625,692	
5-3	Investments (if investment is a mutual fund, please list underlying investments):	\$ -	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS	\$ -	
	TOTAL CASH AND INVESTMENTS	\$ 625,692	

Please answer the following questions 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"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; 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 questions 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?
(If 'No' is checked, skip the rest of Part 6) Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain: Yes No

Complete the following Capital & 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): Parks and Open Space	\$ 491,988	\$ -	\$ -	\$ 491,988
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (391,216)	\$ (23,590)	\$ -	\$ (414,806)
TOTAL	\$ 100,772	\$ (23,590)	\$ -	\$ 77,182

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	\$ 368,500	\$ 9,460	\$ -	\$ 377,960
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)	\$ (313,590)	\$ (16,615)	\$ -	\$ (330,205)
TOTAL	\$ 54,910	\$ (7,155)	\$ -	\$ 47,755

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

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate box. 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?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
TOTAL	\$ -
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box.				Yes	No	N/A	Please use this space to provide any explanations or comments
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)							
Governmental/Proprietary Fund Name		Total Appropriations By Fund					
General Fund		\$	159,409				
Debt Service Fund		\$	191,118				
Water Fund		\$	160,799				
		\$	-				
		\$	-				

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"/>			
<i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i>						

PART 10 - GENERAL INFORMATION

Please answer the following questions 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;" 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: Please list the NEW name: <input style="width: 300px;" type="text"/> Please list the PRIOR name: <input style="width: 300px;" 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:	<input style="width: 450px; height: 20px;" type="text" value="Parks & Recreation, streets, safety protection, Water, sanitation, mosquito control, design review & covenant enforcement"/>				
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: <input style="width: 450px; height: 20px;" type="text" value="Town of Gypsum - irrigation water lease and irrigation water billing services"/>						
10-6	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.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
If yes: Date filed: <input style="width: 300px;" type="text"/>						
10-7	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 report \$ amounts):						
		Bond redemption mills	15.935			
		General/other mills	9.689			
		Total mills	25.624			
				Yes	No	N/A
10-8	If the entity is a Title 32 Special District formed 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"/>		
<input style="width: 450px; height: 20px;" type="text"/>						

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds				
Unrestricted Cash & Investments	\$	625,692	Unrestricted Fund Balan	\$	306,490	Total Tax Revenue	\$	310,441
Current Liabilities	\$	13,607	Total Fund Balance	\$	317,506	Revenue Paying Debt Service	\$	196,601
Deferred Inflow	\$	293,531	PY Fund Balance	\$	310,350	Total Revenue	\$	339,168
			Total Revenue	\$	142,567	Total Debt Service Principal	\$	135,000
			Total Expenditures	\$	138,675	Total Debt Service Interest	\$	45,113
						Total Assets	\$	729,815
			Interfund In	\$	(3,264)	Total Liabilities	\$	37,907
			Interfund Out	\$	-			
Governmental			Proprietary			Enterprise Funds		
Total Cash & Investments	\$	625,693	Current Assets	\$	206,992	Net Position	\$	254,747
Transfers In	\$	(3,264)	Deferred Outflow	\$	-	PY Net Position	\$	267,248
Transfers Out	\$	3,264	Current Liabilities	\$	-	Government-Wide		
Property Tax	\$	289,633	Deferred Inflow	\$	-	Total Outstanding Debt	\$	1,887,337
Debt Service Principal	\$	135,000	Cash & Investments	\$	-	Authorized but Unissued	\$	-
Total Expenditures	\$	324,321	Principal Expense	\$	-	Year Authorized		
Total Developer Advances	\$	-	Total Expenses	\$	109,426			
Total Developer Repayments	\$	-						1/0/1900

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

<p>Board Member 1</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Grant Murphy</p> <p>DocuSigned by:</p> <p><i>Grant Murphy</i></p> <p>Signature _____</p> <p>76482CFBDA9A4A2...</p> <p>Date 3/26/2025</p>
<p>Board Member 2</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Dean Callis</p> <p>Signed by:</p> <p><i>Dean Callis</i></p> <p>Signature _____</p> <p>04E3EDAF3264408...</p> <p>Date 3/28/2025</p>
<p>Board Member 3</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>James Werkmeister</p> <p>DocuSigned by:</p> <p><i>James Werkmeister</i></p> <p>Signature _____</p> <p>D771E6CE77CC4D9...</p> <p>Date 3/31/2025</p>
<p>Board Member 4</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Michael Humphrey</p> <p>Signed by:</p> <p><i>M J Humphrey</i></p> <p>Signature _____</p> <p>3CE83093354AB...</p> <p>Date 3/28/2025</p>
<p>Board Member 5</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Ismenia Interiano</p> <p>DocuSigned by:</p> <p><i>Ismenia Interiano</i></p> <p>Signature _____</p> <p>100251BESD6F4CA...</p> <p>Date 3/26/2025</p>
<p>Board Member 6</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>
<p>Board Member 7</p>	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>_____</p> <p>Signature _____</p> <p>Date _____</p>

