

**RIVER PARK METROPOLITAN DISTRICT**  
**TOWN OF NEWCASTLE, COLORADO**  
**2023 ANNUAL REPORT**

Town of Newcastle, Colorado  
David Reynolds, Town Administrator  
via Email: [Rfirth@newcastlecolorado.org](mailto:Rfirth@newcastlecolorado.org)

County Clerk and Recorder  
Garfield County, Colorado  
via Email: [jjharmon@garfield-county.com](mailto:jjharmon@garfield-county.com)

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

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the River Park 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 Newcastle, 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, 2023, the District makes the following report:

1. **Boundary changes made:** None
2. **Intergovernmental agreements entered into or terminated:**
  - a. Colorado Special Districts Property & Liability Pool

Agreement providing for the formation of a pool to provide insurance coverage to all members of the pool.  
Term: Renewable on an annual basis.

**Access information to obtain a copy of the Rules and Regulations:**  
<https://www.riverparkmetro.org/>

3. **A summary of any litigation involving public improvements by the District:**  
None
4. **Status of the construction of public improvements by the District:** None
5. **List of facilities or improvements constructed by the District that were conveyed to the Town:** None

6. **Final Assessed Value of Taxable Property within the District's boundaries as of December 31, 2023:**

The 2023 total assessed value of taxable property within the boundaries of the District is \$3,112,390.

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

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

8. **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 audit exemption application for fiscal year 2023.

9. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District:** None

10. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:** None

Respectfully submitted this 23rd day of September, 2024.

RIVER PARK METROPOLITAN DISTRICT

By:  Signed by:  
FA2805D8D3E5495  
Jeffery Spanel, President

**EXHIBIT A**

2024 Budget

# RIVER PARK METROPOLITAN DISTRICT

January 22, 2024

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

VIA: Electronic Filing LGID # 65254

Attached is the 2024 Budget for the River Park Metropolitan District in Garfield County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 28, 2023. 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 Garfield County is 4.819 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 48.644 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$3,112,390 the total property tax revenue is \$166,397.71. A copy of the certification of mill levies sent to the County Commissioners for Garfield 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 Garfield County, Colorado.

Sincerely,



Kenneth J Marchetti  
District Accountant

Enclosure(s)

## **RIVER PARK METROPOLITAN DISTRICT**

### 2024 BUDGET MESSAGE

River Park 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, sanitary sewer and parks and recreation facilities to the constituents of the District.

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, which is consistent with the basis of accounting used in presenting the District's financial statements.

### 2024 BUDGET STRATEGY

The District's primary function budgeted for 2024 is to levy and collect property taxes (based on a 45.000 mill rate "Gallagher" adjusted") which will be used to pay the general and administrative expenses and debt service on the District's bonds.

The District issued subordinate bonds in 2008 and limited tax general obligation refunding bonds in 2009 and the proceeds were used to repay the developer for infrastructure acquisition.

Although the District has the ability under its service plan to provide a broad range of services, the majority of the municipal-type services will actually be provided by the Town of New Castle and the District's responsibility will be to pay general and administrative expenses and to pay the debt service requirements of the bonds.

**CORRECTED 2024 BUDGET RESOLUTION OF  
RIVER PARK METROPOLITAN DISTRICT**

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

A RESOLUTION CORRECTING THE RESOLUTION OF THE BOARD OF DIRECTORS OF THE RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors (the “**Board**”) of the River Park Metropolitan District (the “**District**”) adopted the annual 2024 budget (the “**2024 Budget**”) in accordance with the Local Government Budget Law, on November 28, 2023 (the “**Prior Resolution**”), and;

WHEREAS, the Board made provision in the Prior Resolution for revenues in an amount equal or greater to the total proposed expenditures as set forth in the schedules to the 2024 Budget, and;

WHEREAS, the body of the Prior Resolution inadvertently did not reflect the fact that the 2024 Budget anticipated a possible refunding of the District’s bonds with a corresponding expenditure of \$2,000,000 in 2024; and

WHEREAS, to avoid confusion, the Board hereby desires to adopt the following corrected 2024 budget resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO hereby adopts a corrected appropriation for the 2024 fiscal year as follows:

Section 1. That, for the sake of clarity, the following corrected sums, as previously approved by the Board in the Prior Resolution, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Total Operating Expenditures	\$28,805
Total Debt Service Expenditures	\$175,970
Bond Refunding Expenditures	<u>\$2,000,000</u>
TOTAL GENERAL FUND	\$2,204,775

Section 2. That such sums are hereby appropriated for expenditure from any available funds in the General Fund in accordance with the provisions of §29-1-109, C.R.S.

Section 3. That, except as corrected in Section 1, the Prior Resolution is ratified and confirmed in all respects.

The above corrected resolution to was adopted this 19th day of March, 2024.

Attest:   
\_\_\_\_\_

Title: Chairman

**RESOLUTIONS OF RIVER PARK METROPOLITAN DISTRICT**

**TO ADOPT 2024 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RIVER PARK METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the River Park Metropolitan District has appointed a budget committee to prepare and submit a proposed 2024 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 held on November 28, 2023, 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 River Park Metropolitan District, Garfield County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the River Park 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 capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

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.



**RESOLUTIONS OF RIVER PARK METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the River Park Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 28, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$14,998 and;

WHEREAS, the River Park Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, 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 \$152,324, and;

WHEREAS, the 2024 valuation for assessment for the River Park Metropolitan District, as certified by the County Assessor is \$3,112,390.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the River Park Metropolitan District during the 2024 budget year, there is hereby levied a tax of 4.819 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the River Park Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

**RESOLUTIONS OF RIVER PARK METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the River Park Metropolitan District during the 2024 budget year, there is hereby levied a tax of 48.644 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Garfield County, Colorado, the mill levies for the River Park Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Garfield County, Colorado, the mill levies for the River Park 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 RIVER PARK 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 RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 28, 2023, 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 RIVER PARK METROPOLITAN DISTRICT, GARFIELD COUNTY, COLORADO:

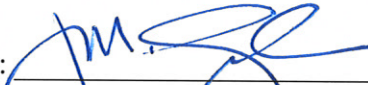

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:	
Current Operating Expenses	\$28,805
Debt Service Expenditures	<u>175,970</u>
TOTAL GENERAL FUND	\$204,775

**RESOLUTIONS OF RIVER PARK METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2024 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 28th day of November, 2023.

Attest:   
\_\_\_\_\_  
Title:   
\_\_\_\_\_

RIVER PARK METROPOLITAN DISTRICT				MODIFIED ACCRUAL BASIS					
Statement of Revenues, Expenditures and Changes in Fund Balances				MODIFIED ACCRUAL BASIS					
Actual, Budget and Forecast for the Periods Indicated									
GENERAL FUND	Cal Year 2022 Unaudited Actual	Cal Yr 2023 Adopted Budget	Projected Variance Fav (Unfav)	Cal Yr 2023 Forecast	10 Months Ended 10/31/2023 Actual	10 Months Ended 10/31/23 Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Adopted Budget	Budget Explanation
<b>ASSESSED VALUATION</b>	<b>2,539,540</b>	<b>2,425,880</b>		<b>2,425,880</b>				<b>3,112,390</b>	12-07 Final AV
	13.55%	-4.48%		-4.48%				28.30%	
OPERATIONS AND MAINT- MILL LEVY	5.906	6.183		6.183				4.819	
DEBT SERVICE-MILL LEVY	42.909	45.216		45.216				48.644	
TOTAL MILL LEVY	48.815	51.399		51.399				53.463	
<b>TOTAL PROP TAX ASSESSED</b>	<b>123,967</b>	<b>124,687</b>		<b>124,687</b>				<b>166,398</b>	
<b>GENERAL FUND REVENUES</b>									
Property Taxes Operations & Maintenance	14,999	14,999	0	14,999	14,903	14,999	(96)	14,999	Per Above
Property Taxes Debt Service	108,969	109,688	0	109,688	108,987	109,688	(701)	151,399	Per Above
Specific Ownership Tax	9,283	9,975	0	9,975	6,122	7,481	(1,359)	9,975	Based on 2023
Interest Income	1,667	1,625	2,375	4,000	3,754	1,354	2,400	1,739	4% of Fund Balance
<b>TOTAL REVENUE</b>	<b>134,917</b>	<b>136,287</b>	<b>2,375</b>	<b>138,662</b>	<b>133,766</b>	<b>133,522</b>	<b>243</b>	<b>178,111</b>	
<b>OPERATING EXPENDITURES</b>									
Accounting and Administration	5,834	5,100	(2,900)	8,000	5,170	4,250	(920)	8,400	'23 Actual w/5% Incr
Audit	0	0	0	0	0	0	0	0	Required if refund bonds
Dues and Fees	339	400	0	400	347	400	53	400	SDA Annual Dues
Elections	920	3,500	2,500	1,000	770	2,917	2,146	1,000	Prelim '25 mailing
Insurance	2,464	2,550	25	2,525	2,521	2,550	29	2,778	10% Incr
Legal	5,793	2,500	0	2,500	604	2,083	1,480	2,500	Estimate
Office Overhead	85	250	(150)	400	296	208	(87)	400	Based on '23 Actual
Treasurer's Fees	2,483	2,494	0	2,494	2,480	2,497	17	3,328	2% of Prop Tax
Contingency	0	10,000	10,000	0	0	0	0	10,000	Unexpected Needs
<b>TOTAL OPERATING EXPENDITURES</b>	<b>17,917</b>	<b>26,794</b>	<b>9,475</b>	<b>17,319</b>	<b>12,188</b>	<b>14,905</b>	<b>2,717</b>	<b>28,805</b>	
<b>DEBT SERVICE EXPENDITURES</b>									
2009/2023 Senior Bond Interest	71,857	55,913	(13,848)	69,760	34,880	27,956	(6,924)	100,000	Per Refunding Bond Sch
2009/2023 Senior Bond Principal	30,000	50,000	20,000	30,000	0	0	0	60,000	Per Refunding Bond Sch
2008 Subordinate Bond Interest Paid	0	0	0	0	0	0	0	0	
2008 Subordinate Bond Principal	0	0	0	0	0	0	0	0	
Paying Agent Fees	200		(200)	200	0	0	0	0	No Longer needed
Debt Service Contingency		15,970	15,970	0				15,970	
<b>TOTAL DEBT SERVICE EXPENDITURES</b>	<b>102,057</b>	<b>121,883</b>	<b>21,922</b>	<b>99,960</b>	<b>34,880</b>	<b>27,956</b>	<b>(6,924)</b>	<b>175,970</b>	
<b>TOTAL EXPENDITURES</b>	<b>119,974</b>	<b>148,676</b>	<b>31,397</b>	<b>117,279</b>	<b>47,068</b>	<b>42,861</b>	<b>(4,207)</b>	<b>204,775</b>	
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>14,943</b>	<b>(12,389)</b>	<b>33,772</b>	<b>21,383</b>	<b>86,698</b>	<b>90,661</b>	<b>(3,963)</b>	<b>(26,664)</b>	
<b>OTHER FINANCING SOURCES AND (USES)</b>									
Bond Proceeds		0	0	0		0	0	2,000,000	Potential Refunding
Bond Refunding		0	0	0		0	0	(1,900,000)	
Bond Cost of Issuance	0	0	(7,000)	(7,000)	(6,560)	0	(6,560)	(100,000)	
Developer Advance (Repayment)		0	0	0		0	0	0	
Total Other Financing Sources (Uses)	0	0	(7,000)	(7,000)	(6,560)	0	(6,560)	0	
FUND BALANCE - BEGINNING	14,136	38,440	(9,360)	29,079	29,079	38,440	(9,360)	43,463	
Reverse Budget Contingency		10,000	10,000	0		0	0	10,000	
<b>FUND BALANCE - ENDING</b>	<b>29,079</b>	<b>36,050</b>	<b>7,412</b>	<b>43,463</b>	<b>109,218</b>	<b>129,101</b>	<b>(19,883)</b>	<b>26,798</b>	
<b>Components of Fund Balance:</b>									
Bond Reserve		-	0	-				-	
NonSpendables-Prepays		3,084		2,803				3,084	
TABOR Reserve		4,089		4,160				5,343	3% Tabor Reserve
Reserve for Future Debt Service		28,878	7,621	36,499				18,371	
		36,050	7,621	43,463		-	-	26,798	

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 Garfield County, Colorado.

On behalf of the River Park Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the River Park Metropolitan District

(local government)<sup>C</sup>

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

\$ 3,112,390  
(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From 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:

\$ 3,112,390  
(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:** 12/29/2024  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>4.819</u> mills	\$ <u>14,998.61</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	\$ <u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>4.819</u> mills	<b>\$ <u>14,998.61</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>48.644</u> mills	\$ <u>151,399.10</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
_____	<u>0.000</u> mills	\$ <u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>53.463</u> mills</b>	<b>\$ <u>166,397.71</u></b>

Contact person: Kenneth J Marchetti Daytime phone: (970) 926-6060  
 (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.*

<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**

**River Park Metropolitan District**

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

- 1. Purpose of Issue: Refund a portion of the Subordinate Limited Tax General Obligation Bond, Series 2008 which were issued to finance the acquisition, construction and installation of water, sanitary sewer, parks and recreation facilities.  
 Series: Limited Tax General Obligation Refunding Bonds Series 2009  
 Date of Issue: September 22, 2009  
 Coupon rate: 6.99%  
 Maturity Date: June 15, 2039  
 Levy: 48.644  
 Revenue: \$151,399.10
  
- 2. Purpose of Issue: Finance the acquisition, construction and installation of water, sanitary sewer, parks and recreation facilities.  
 Series: Subordinate Limited Tax General Obligation Bond Series 2008  
 Date of Issue: April 1, 2008  
 Coupon rate: 7.00%  
 Maturity Date: December 15, 2047  
 Levy: 0.000  
 Revenue: \$0.00

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

- 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 new Electronic Signature Policy? See new [here](#) policy
- or--
- Have you included a resolution?
- Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
- Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
  - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our 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/lg> 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](mailto: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	River Park Metropolitan District
ADDRESS	28 2nd Ste., Unit 213 Edwards, CO 81632
CONTACT PERSON	Kenneth J Marchetti
PHONE	(970) 926-6060
EMAIL	debbie@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:	Kenneth J Marchetti
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>
	3/6/2024

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*	Fund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 9,704	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 34,223	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 576	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 166,398	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7	Prepaid Expenses	\$ 3,389	\$ -	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>	<b>\$ 214,289</b>	<b>\$ -</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</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>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 214,289</b>	<b>\$ -</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 3,731	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 3,731</b>	<b>\$ -</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</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>	<b>\$ 3,731</b>	<b>\$ -</b>	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 166,398	\$ -	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>	<b>\$ 166,398</b>	<b>\$ -</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ 3,389	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...] TABOR	\$ 4,122	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 36,650	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE</b>	<b>\$ 44,160</b>	<b>\$ -</b>	<b>Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	
1-38	<b>Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 214,289</b>	<b>\$ -</b>	<b>Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	

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

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Fund*	Description	Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 124,688	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 8,128	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 132,816	\$ -	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</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	\$ 4,569	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 137,384	\$ -	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</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	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -		<b>GRAND TOTALS</b>
2-30	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 137,384	\$ -	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 137,384	

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*	Fund*		Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 15,784	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
<b>Debt Service</b>				<b>Debt Service</b>			
3-15	Principal (should match amount in 4-4)	\$ 30,000	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ 69,760	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ 6,560	\$ -	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	Paying Agent Fee	\$ 200	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENDITURES</b>	\$ 122,304	\$ -	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENSES</b>	\$ -	\$ -	<b>GRAND TOTAL</b> \$ 122,304
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b> <b>TOTAL</b> <b>TRANSFERS AND OTHER EXPENDITURES</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>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 15,080	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 29,079	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 44,160	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

### PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <input style="width: 450px; height: 15px;" type="text"/>	<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	\$ 1,595,367	\$ -	\$ 30,000
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ 1,595,367	\$ -	\$ 30,000

**\*\*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.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much? Date the debt was authorized:			\$ 1,162,633 5/4/2004
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?			<input style="width: 60px;" type="text"/>
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?			\$ -
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			<input style="width: 370px; height: 15px;" type="text"/>
	What is the original date of the lease?			<input style="width: 370px; height: 15px;" type="text"/>
	Number of years of lease?			<input style="width: 370px; height: 15px;" type="text"/>
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	What are the annual lease payments?			\$ -

### PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 9,704		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 9,704	
	Investments (if investment is a mutual fund, please list underlying investments):			
	Csafe	\$ 34,223		
		\$ -		
5-3		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 34,223	
	TOTAL CASH AND INVESTMENTS		\$ 43,926	

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: <input style="width: 450px; height: 15px;" type="text"/>	<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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 148,677
	\$ -
	\$ -
	\$ -

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

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:					
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input type="text"/> PRIOR name <input type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-4	Please indicate what services the entity provides: <input type="text" value="Water, Sanitation, Parks and Recreation"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input type="text" value="SDA Pool for insurance."/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
	<table border="1"> <tbody> <tr> <td>Bond Redemption mills</td> <td>45.216</td> </tr> <tr> <td>General/Other mills</td> <td>6.183</td> </tr> <tr> <td><b>Total mills</b></td> <td><b>51.399</b></td> </tr> </tbody> </table>	Bond Redemption mills	45.216	General/Other mills		6.183	<b>Total mills</b>	<b>51.399</b>	
Bond Redemption mills	45.216								
General/Other mills	6.183								
<b>Total mills</b>	<b>51.399</b>								
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 type="text"/>	<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**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>			
Unrestricted Cash & Investments	\$	43,926	Unrestricted Fund Balan	\$	36,650	Total Tax Revenue	\$	132,816	
Current Liabilities	\$	3,731	Total Fund Balance	\$	44,160	Revenue Paying Debt Service	\$	137,384	
Deferred Inflow	\$	166,398	PY Fund Balance	\$	29,079	Total Revenue	\$	137,384	
			Total Revenue	\$	137,384	Total Debt Service Principal	\$	30,000	
			Total Expenditures	\$	122,304	Total Debt Service Interest	\$	69,760	
						Total Assets	\$	214,289	
						Total Liabilities	\$	3,731	
<b>Governmental</b>			Interfund In	\$	-	<b>Enterprise Funds</b>			
Total Cash & Investments	\$	43,926	Interfund Out	\$	-	Net Position	\$	-	
Transfers In	\$	-	<b>Proprietary</b>			- PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$		<b>Government-Wide</b>			
Property Tax	\$	124,688	Deferred Outflow	\$		- Total Outstanding Debt	\$	1,565,367	
Debt Service Principal	\$	30,000	Current Liabilities	\$		- Authorized but Unissued	\$	1,162,633	
Total Expenditures	\$	122,304	Deferred Inflow	\$		- Year Authorized		5/4/2004	
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?



**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.

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

**A MAJORITY of the members of the governing body must sign below.**

1	Full Name	DocuSigned by: I, Jeffery Spanel, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Jeffery Spanel</u> Date: <u>3/26/2024</u> My term Expires: <u>May 2025</u> DocuSigned by: <u>FA2B05D6D3E5495...</u>
2	Full Name <b>Elizabeth Spanel</b>	DocuSigned by: I, Elizabeth Spanel, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Elizabeth Spanel</u> Date: <u>3/26/2024</u> My term Expires: <u>May 2025</u> DocuSigned by: <u>179EFA2E76F74E7...</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. Signed: _____ Date: _____ 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. Signed: _____ Date: _____ 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. Signed: _____ Date: _____ 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. Signed: _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____

EXAMPLE - DO NOT FILL OUT THIS PAGE

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

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

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

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

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

[Choose 1 or 2 below, whichever is applicable]

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

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

OR

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

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

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

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

ADOPTED THIS \_\_\_ day of \_\_\_\_\_, A.D. 20XX.

\_\_\_\_\_  
Mayor/President/Chairman, etc.

ATTEST:

\_\_\_\_\_  
Town Clerk, Secretary, etc.

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