

## **THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NOS. 1-4**

### **2021 CONSOLIDATED ANNUAL REPORT**

Pursuant to Section VII of the Amended and Restated Consolidated Service Plan of The Village at Dry Creek Metropolitan District Nos. 1-4, the Districts are required to submit an annual report to the City Clerk of the City of Thornton. The following report for 2021 is submitted with regard to the following matters:

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

There were no changes to the Districts' boundaries during the reporting year.

**2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.**

The Districts did not enter into or propose any new Intergovernmental Agreements in 2021.

**3. Copies of the Districts' rules and regulations, if any, as of December 31 of the prior year.**

The Districts have not adopted rules or regulations as of December 31, 2021.

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

To our actual knowledge, based on review of the court records in Adams County, there is no litigation involving the District's Public Improvements as of December 31, 2021.

**5. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.**

The Districts did not undertake construction of public improvements in 2021. All public improvements to date have been constructed by the Developer, subject to future reimbursement from the Districts.

**6. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.**

The Districts have not dedicated any facilities or improvements to the City as of December 31, 2021; the Developer is responsible for dedication of public improvements that were constructed by the Developer.

**7. The assessed valuation of the Districts for 2021 are as follows.**

District No. 1 - \$14,940  
District No. 2 - \$27,684,810  
District No. 3 - \$5,161,830  
District No. 4 - \$4,210

**8. Current year budget including a description of the Public Improvements to be constructed in such year.**

Copies of the Districts' 2022 budgets are attached hereto as **Exhibit A**. No Public Improvements are planned to be constructed in 2022.

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

District Nos. 1, 3 & 4 filed applications for exemption from 2021 audit; copies of the audit exemption applications are attached hereto as **Exhibit B**. The Audit for District No. 2 is in process and will be provided once completed.

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

The Districts are not aware of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.

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

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

**EXHIBIT A**  
**2022 Budgets**

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 1**  
**2022 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 1 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

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

2022 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of the District is to coordinate the financing, construction and maintenance of these Public Improvements. District’s 2 – 4 are proposed to be the financing districts.

Revenues

The source of revenue for the District is the transfer of available general fund tax revenue from Districts 2 and 3.

Expenditures

The District has adopted a budget for General Fund operating expenditures necessary for district administration and operations and maintenance expenses of public improvements. The District did not budget for any activity in the Debt Service Fund or Capital Fund for 2022.

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

Village At Dry Creek Metropolitan District No. 1  
Statement of Net Position

	October 31, 2021				TOTAL
	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	177,710		-	-	177,710
Colotrust	14,414	163,339	-	-	177,753
Accounts Receivable - PIF	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Due from District 2	196,773	-	-	-	196,773
Due from District 3	50	-	-	-	50
Prepaid Expenses	2,800	-	-	-	2,800
<b>TOTAL CURRENT ASSETS</b>	<b>391,747</b>	<b>163,339</b>	-	-	<b>555,085</b>
<b>FIXED ASSETS</b>					
Construction in Progress				14,629	14,629
Land				310,000	310,000
Playground	-	-	-	4,399,695	4,399,695
Infrastructure Improvements	-	-	-	6,717,247	6,717,247
Accumulated Depreciation				(902,985)	(902,985)
<b>TOTAL FIXED ASSETS</b>	-	-	-	<b>10,538,586</b>	<b>10,538,586</b>
<b>OTHER ASSETS</b>					
Capital and Service Obligation Due From Districts 2-4				11,087,023	11,087,023
<b>TOTAL OTHER ASSETS</b>	-	-	-	<b>11,087,023</b>	<b>11,087,023</b>
<b>TOTAL ASSETS</b>	<b>391,747</b>	<b>163,339</b>	-	<b>21,625,609</b>	<b>22,180,694</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	85,407	-	-	-	85,407
Net PIF Due to District #2	-	163,334	-	-	163,334
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>85,407</b>	<b>163,334</b>	-	-	<b>248,741</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Accrued Interest	-	-	-	1,445,155	1,445,155
Developer Advances- Operations	-	-	-	446,915	446,915
Developer Advances- Capital				9,194,952	9,194,952
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>11,087,023</b>	<b>11,087,023</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>85,407</b>	<b>163,334</b>	-	<b>11,087,023</b>	<b>11,335,764</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	10,538,586	10,538,586
Investment in Capital & Service Receivables				11,087,023	11,087,023
Amount to be Provided for Debt	-	-	-	(11,087,023)	(11,087,023)
Nonspendable	2,800	-	-	-	2,800
Restricted For Emergencies	10,580				10,580
Restricted For Debt Service		4			4
Assigned for Capital Replacement	95,000				95,000
Unassigned	197,960				197,960
<b>TOTAL NET POSITION</b>	<b>306,340</b>	<b>4</b>	-	<b>10,538,586</b>	<b>10,844,930</b>
	=	=	=	=	=

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

The Village At Dry Creek Metropolitan District No. 1  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	4,210	4,210		4,210				14,940	11-24-2021 Final AV
Mill Levy									
General Fund	-	-	-	-				-	No levy since minimal AV
Debt Service Fund	-	-	-	-				-	Bonds Issued in Financing Districts
Total Mill Levy	-	-	-	-				-	
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	-	
Specific ownership taxes	-	-	-	-	-	-	-	-	
1-4125 Interest income	-	-	-	-	-	-	-	-	
Other income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<b>General Administration</b>									
1-7000 Accounting	46,391	50,000	-	50,000	36,652	41,991	5,339	51,500	Districts 1-3 Qtr financial stmnts, A/P, budgets.
1-7005 Audit	12,200	13,000	5,500	7,500	7,500	13,000	5,500	8,900	Only District No. 2 required
1-7010 Legal	28,087	40,000	10,000	30,000	23,099	33,333	10,234	30,900	Districts 1-4 Legal & Administration
1-7020 Professional Services	-	-	(9,556)	9,556	9,556	-	(9,556)	-	Assumes no costs certifications
1-7048 Director's Fees	-	2,000	2,000	-	-	1,500	1,500	-	Assume Uncompensated
1-7049 Election	1,675	-	-	-	-	-	-	5,000	Assumed Cancelled- all Districts
1-7360 Insurance	4,771	6,000	(2,382)	8,382	8,382	6,000	(2,382)	11,100	Liability & Bonds - All Districts
1-7365 Dues & Subscriptions	1,316	1,355	118	1,238	1,238	1,355	118	1,300	SDA dues for districts 1-4
1-7055 Bank Charges	1,012	1,200	(300)	1,500	1,310	1,000	(310)	1,500	US Bank & Bill.com fees
1-7200 Treasurer's fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
1-7250 Excess Bond Issuance Costs	-	-	-	-	-	-	-	-	
<b>Operations</b>									
1-7101 Management & Maintenance	99,608	212,334	0	212,334	158,209	159,251	1,042	223,240	Per Simon email dated 11-03-2021
1-7102 Capital - New & Replacements	3,882	-	-	-	-	-	-	25,000	Hanging Chair Cushion Replacement
1-7107 Insurance	8,198	8,608	1,336	7,272	7,272	8,608	1,336	8,500	Property Coverage
1-7805 Miscellaneous	-	1,200	1,200	-	-	-	-	-	
1-7810 Contingency	-	50,000	25,000	25,000	-	-	-	50,000	
<b>TOTAL EXPENDITURES</b>	<b>207,141</b>	<b>385,697</b>	<b>32,916</b>	<b>352,782</b>	<b>253,218</b>	<b>266,038</b>	<b>12,821</b>	<b>416,940</b>	
<b>Excess Revenue Over Expenditures</b>	<b>(207,141)</b>	<b>(385,697)</b>	<b>32,916</b>	<b>(352,782)</b>	<b>(253,218)</b>	<b>(266,038)</b>	<b>12,821</b>	<b>(416,940)</b>	
<b>OTHER SOURCES (USES)</b>									
1-4600 Developer Advances	30,000	-	-	-	-	-	-	-	
1-7901 Transfers From District #2	345,000	361,000	16,000	377,000	360,438	345,500	14,938	368,000	District 2 General Fund Tax Revenue
1-7903 Transfers From District #3	5,413	36,734	-	36,734	35,477	36,367	(890)	69,000	District 3 General Fund Tax Revenue
<b>Total Other Sources / (Uses)</b>	<b>380,413</b>	<b>397,734</b>	<b>16,000</b>	<b>413,734</b>	<b>395,915</b>	<b>381,867</b>	<b>14,048</b>	<b>437,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>173,272</b>	<b>12,036</b>	<b>48,916</b>	<b>60,952</b>	<b>142,698</b>	<b>115,829</b>	<b>26,869</b>	<b>20,060</b>	
1-3000 <b>BEGINNING FUND BALANCE</b>	(9,631)	104,655	58,987	163,642	163,642	104,655	58,987	224,594	
<b>ENDING FUND BALANCE</b>	<b>163,642</b>	<b>116,692</b>	<b>107,902</b>	<b>224,594</b>	<b>306,340</b>	<b>220,485</b>	<b>85,855</b>	<b>244,654</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable- Prepaid Insurance	2,800	-	20,900	20,900	2,800	-	2,800	21,945	Prepaid Insurance
Restricted- TABOR emergency reserve	6,210	11,571	(991)	10,580	10,580	11,571	(991)	12,510	3% of expenditures
Capital Replacement Reserve	55,000	100,000	(5,000)	95,000	95,000	100,000	(5,000)	110,000	Build fund for future replacements
Unassigned	99,632	5,121	92,993	98,114	197,960	108,914	89,046	100,199	
<b>TOTAL ENDING FUND BALANCE</b>	<b>163,642</b>	<b>116,692</b>	<b>107,902</b>	<b>224,594</b>	<b>306,340</b>	<b>220,485</b>	<b>85,855</b>	<b>244,654</b>	

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

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 2**  
**2022 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 2 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

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

2022 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of District No. 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of Districts Nos. 2 - 4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes resulting from the imposition of a 12.500 general fund mill levy and 2) PIF revenue. Property tax revenue is transferred to District No. 1 for the funding of administrative and operating and maintenance expenditures. PIF revenue, net of collection expense, is pledged to fund debt service for the Series 2019 General Obligation Bonds.

Expenditures

The District has adopted two separate funds: 1) a General Fund to provide for the transfer of net taxes collected from the general mill levy to District No. 1 and; 2) a Debt Service Fund to provide for debt service on debt issued by the District in 2019. Debt service is funded by net PIF collections.

Village At Dry Creek Metropolitan District No. 2  
Statement of Net Position

	October 31, 2021				TOTAL
	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	-	-	-	-	-
Colotrust	219,942	-	-	-	219,942
Series 2019 Project Fund	-	-	-	-	-
Series 2019 Bond Fund	-	724,500	-	-	724,500
Series 2019 COI Acct	-	-	-	-	-
Series 2019 Reserve Fund	-	1,428,478	-	-	1,428,478
Series 2019 Capitalized Interest Acct	-	-	-	-	-
Series 2019 Surplus Acct	-	1,872,068	-	-	1,872,068
Series 2019 Redemption Account	-	1,432,565	-	-	1,432,565
Due from District 1	-	163,334	-	-	163,334
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	2,674	-	-	-	2,674
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>222,616</b>	<b>5,620,945</b>	<b>-</b>	<b>-</b>	<b>5,843,561</b>
<b>FIXED ASSETS</b>					
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER ASSETS</b>					
<b>TOTAL OTHER ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>222,616</b>	<b>5,620,945</b>	<b>-</b>	<b>-</b>	<b>5,843,561</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Due to District 1	196,773	-	-	-	196,773
<b>TOTAL CURRENT LIABILITIES</b>	<b>196,773</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>196,773</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	2,674	-	-	-	2,674
<b>TOTAL DEFERRED INFLOWS</b>	<b>2,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,674</b>
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	5,543,512	5,543,512
Accrued Interest	-	-	-	68,250	68,250
2019 Series Bonds	-	-	-	18,720,000	18,720,000
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,331,762</b>	<b>24,331,762</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>199,446</b>	<b>-</b>	<b>-</b>	<b>24,331,762</b>	<b>24,531,208</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	(18,788,250)	(18,788,250)
Amount to be Prov for Cap/Svc Obligation	-	-	-	(5,543,512)	(5,543,512)
Nonspendable	-	-	-	-	-
Restricted For Emergencies	-	-	-	-	-
Restricted For Debt Service	-	5,620,945	-	-	5,620,945
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	23,169	-	-	-	23,169
<b>TOTAL NET POSITION</b>	<b>23,169</b>	<b>5,620,945</b>	<b>-</b>	<b>(24,331,762)</b>	<b>(18,687,647)</b>
	=	=	=	=	=

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



The Village At Dry Creek Metropolitan District No. 2  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	27,207,860	27,640,630		27,640,630				27,684,810	11-24-2021 Final AV
<b>Mill Levy</b>									
General Fund	12.500	12.500		12.500				12.500	Same as 2021
Debt Service Fund	-	-		-				-	No Debt Levy Required
Other	-	-		-				-	None Required
Total mill levy	12.500	12.500		12.500				12.500	
<b>Property Taxes Levied</b>									
General Fund	340,098	345,508		345,508				346,060	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
Other	-	-		-				-	AV * Mill Levy / 1,000
	340,098	345,508		345,508				346,060	
<b>Less Provision For Uncollectible</b>									
General Fund	-	-		-				-	Assume 100% Collection
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	-	-		-				-	
<b>Budgeted Property Taxes</b>									
General Fund	340,098	345,508		345,508				346,060	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	340,098	345,508		345,508				346,060	

The Village At Dry Creek Metropolitan District No. 2  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

		2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>										
<b>REVENUE</b>										
1-4110	Property taxes	338,527	345,508	345,508	345,508	343,296	345,508	(2,212)	346,060	Based on 12.5 mills 8% of Property Taxes
1-4210	Specific ownership taxes	24,959	20,700	29,368	29,368	21,545	17,250	4,295	27,685	
1-4310	Interest income - Taxes	225	1,500	75	75	56	900	(844)	150	Budget to Allow for Contingency
1-4850	Other income	-	-	5,000	-	-	-	-	10,000	
<b>TOTAL REVENUE</b>		<b>363,711</b>	<b>367,708</b>	<b>379,951</b>	<b>374,951</b>	<b>364,897</b>	<b>363,658</b>	<b>1,239</b>	<b>383,895</b>	
<b>EXPENDITURES</b>										
1-7000	Accounting	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7020	Audit	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7010	Legal	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7100	Management	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7250	Director's fees	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7280	Election	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7360	Insurance & bonds	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7370	Dues & Subscriptions	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7400	Bank Charges	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7500	Treasurer's fees	-	5,183	5,183	5,183	-	5,183	5,183	5,191	1.5% of Property Taxes
1-7550	Miscellaneous	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7800	Contingency	-	1,000	5,000	-	-	-	-	10,000	Budget to Allow for Contingency
<b>TOTAL EXPENDITURES</b>		<b>-</b>	<b>6,183</b>	<b>10,183</b>	<b>5,183</b>	<b>-</b>	<b>5,183</b>	<b>5,183</b>	<b>15,191</b>	
<b>Excess Revenue Over Expenditures</b>		<b>363,711</b>	<b>361,525</b>	<b>369,768</b>	<b>369,768</b>	<b>364,897</b>	<b>358,475</b>	<b>6,421</b>	<b>368,704</b>	
<b>OTHER SOURCES (USES)</b>										
Developer Advances										
1-7900	Transfers To District #1	(345,000)	(361,000)	(377,000)	(377,000)	(360,438)	(345,500)	(14,938)	(368,000)	Net transferred to District #1 For Operations
<b>Total Other Sources / (Uses)</b>		<b>(345,000)</b>	<b>(361,000)</b>	<b>(377,000)</b>	<b>(377,000)</b>	<b>(360,438)</b>	<b>(345,500)</b>	<b>(14,938)</b>	<b>(368,000)</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>18,711</b>	<b>525</b>	<b>(7,232)</b>	<b>(7,232)</b>	<b>4,458</b>	<b>12,975</b>	<b>(8,517)</b>	<b>704</b>	
1-3000	<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>10,897</b>	<b>18,711</b>	<b>18,711</b>	<b>18,711</b>	<b>10,897</b>	<b>7,814</b>	<b>11,479</b>	
<b>ENDING FUND BALANCE</b>		<b>18,711</b>	<b>11,422</b>	<b>11,479</b>	<b>11,479</b>	<b>23,169</b>	<b>23,872</b>	<b>(703)</b>	<b>12,183</b>	
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
<b>COMPONENTS OF FUND BALANCE</b>										
Nonspendable										
	Restricted- TABOR emergency reserve	10,911	11,031	11,399	11,249	11,249	11,031	217	11,517	
	Unassigned	7,800	391	81	231	11,921	12,841	(920)	667	
<b>TOTAL ENDING FUND BALANCE</b>		<b>18,711</b>	<b>11,422</b>	<b>11,479</b>	<b>11,479</b>	<b>23,169</b>	<b>23,872</b>	<b>(703)</b>	<b>12,183</b>	
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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

The Village At Dry Creek Metropolitan District No. 2  
Statement of Revenues, Expenditures, & Changes in Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Audited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions	
<b>DEBT SERVICE FUND</b>										
<b>REVENUE</b>										
2-4001	Credit PIF	1,262,444	1,681,000	2,100,000	2,100,000	1,392,343	964,894	427,449	2,100,000	Based off of 2021 Forecast
2-4002	Add-On PIF	360,698	480,000	600,000	600,000	397,812	275,520	122,292	600,000	Based off of 2021 Forecast
2-4110	Property taxes	-	-	-	-	-	-	-	-	No Debt Levy Required
2-4113	Specific ownership taxes	-	-	-	-	-	-	-	-	8% of Property Taxes
2-4201	PIF Penalty Income	6,850	500	10,600	10,600	10,133	424	9,709	10,600	Based off of 2021 Forecast
2-4310	Interest income - Bank Accounts	1,737	-	300	300	231	-	231	200	Based off of 2021 Forecast
2-4311	Interest income - Trustee	27,015	8,000	2,857	2,857	1,943	6,667	(4,723)	1,000	.025% of Beginning Fund Balance
2-4313	Interest income - PIF	2,107	-	6,500	6,500	6,271	-	6,271	6,500	Based off of 2021 Forecast
2-4850	Other income	-	-	50,000	-	-	-	-	200,000	Budget High to Allow For Contingency
<b>TOTAL REVENUE</b>		<b>1,660,852</b>	<b>2,169,500</b>	<b>2,770,257</b>	<b>2,720,257</b>	<b>1,808,734</b>	<b>1,247,504</b>	<b>561,229</b>	<b>2,918,300</b>	
<b>EXPENDITURES</b>										
2-7000	Accounting	-	-	-	-	-	-	-	-	
2-7010	Legal	-	-	-	-	-	-	-	-	
2-7015	PIF Collection Fee	22,595	30,000	30,000	30,000	20,398	25,000	4,602	30,000	Based off of 2021 Forecast
2-7201	Bond interest	819,000	819,000	819,000	819,000	409,500	409,500	-	742,569	Assuming Additional Paydown in 2021
2-7220	Bond principal-Scheduled	-	315,000	315,000	315,000	-	-	-	365,000	Interest at 4.375%
2-7221	Bond principal-Early Redemption	-	1,380,000	1,432,000	1,432,000	-	-	-	1,575,000	Excess above \$1,872,000 Surplus
2-7270	Paying agent / trustee fees	6,844	5,000	7,000	7,000	4,491	5,000	509	7,000	Based off of 2021 Forecast
2-7200	Treasurer's fees	-	-	-	-	-	-	-	-	
2-7800	Contingency	-	20,000	50,000	20,000	-	-	-	200,000	Equal to Other Income in Case of Add'l PIF
<b>TOTAL EXPENDITURES</b>		<b>848,439</b>	<b>2,569,000</b>	<b>2,653,000</b>	<b>2,623,000</b>	<b>434,389</b>	<b>439,500</b>	<b>5,111</b>	<b>2,919,569</b>	
<b>Excess Revenue Over Expenditures</b>		<b>812,413</b>	<b>(399,500)</b>	<b>117,257</b>	<b>97,257</b>	<b>1,374,345</b>	<b>808,004</b>	<b>566,341</b>	<b>(1,269)</b>	
<b>OTHER SOURCES / (USES)</b>										
2-4600	Developer advances	-	-	-	-	-	-	-	-	
2-4700	Bond proceeds	-	-	-	-	-	-	-	-	
2-7250	Bond issuance costs	-	-	-	-	-	-	-	-	
2-7300	Bond Proceeds Transfer to #1	-	-	-	-	-	-	-	-	
	Transfer From #3	-	-	-	-	-	-	-	-	
2-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>812,413</b>	<b>(399,500)</b>	<b>117,257</b>	<b>97,257</b>	<b>1,374,345</b>	<b>808,004</b>	<b>566,341</b>	<b>(1,269)</b>	
2-3100	<b>BEGINNING FUND BALANCE</b>	<b>3,434,187</b>	<b>3,950,953</b>	<b>4,246,600</b>	<b>4,246,600</b>	<b>4,246,600</b>	<b>3,950,953</b>	<b>295,647</b>	<b>4,343,858</b>	
<b>ENDING FUND BALANCE</b>		<b>4,246,600</b>	<b>3,551,453</b>	<b>4,363,858</b>	<b>4,343,858</b>	<b>5,620,945</b>	<b>4,758,958</b>	<b>861,988</b>	<b>4,342,589</b>	
<b>COMPONENTS OF FUND BALANCE</b>		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
2-1013	Reserve Fund	1,428,469	1,428,469	1,428,469	1,428,469	1,428,478	-	-	1,428,469	Per Bond Docs
2-1014	Capitalized Interest Fund	-	-	-	-	-	-	-	-	
2-1010	Project Fund	-	-	-	-	-	-	-	-	
2-1011	Bond Redemption Fund	1,075,660	125,984	938,389	557,389	2,157,065	-	-	556,120	Revenues collected between 10/23 & 12/1
2-1225	Accrued PIF Receivable	453,657	125,000	125,000	486,000	163,334	-	-	486,000	Dec Revenues not collected until January
	Surplus Fund	1,288,814	1,872,000	1,872,000	1,872,000	1,872,068	-	-	1,872,000	Built to Max of \$1,872,000
<b>TOTAL ENDING FUND BALANCE</b>		<b>4,246,600</b>	<b>3,551,453</b>	<b>4,363,858</b>	<b>4,343,858</b>	<b>5,620,945</b>	<b>4,758,958</b>	<b>861,988</b>	<b>4,342,589</b>	
		<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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

**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 3**  
**2022 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 3 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

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

2022 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

The District’s primary sources of revenue are 1) property taxes generated from the imposition of a 12.500 general mill levy and 2) Outparcel PIF revenue expected to be collected from development on outparcels outside of the parcel containing the outlet mall.

Expenditures

The District has adopted a General Fund budget to transfer property tax revenue net of collections expenses to District No. 1 to fund administrative and operations and maintenance expenditures. The District also adopted a Debt Service Fund budget to provide for an unforeseen incurrence of debt payments.

Village At Dry Creek Metropolitan District No. 3  
Statement of Net Position

	October 31, 2021				TOTAL
	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Colotrust	68,746	-	-	-	68,746
Accounts Receivable - Developer	-	-	-	-	-
Accounts Receivable - PIF	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>68,746</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,746</b>
<b>FIXED ASSETS</b>					
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>OTHER ASSETS</b>					
<b>TOTAL OTHER ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>68,746</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>68,746</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenditures	-	-	-	-	-
Due To District 1	50	-	-	-	50
Due To Declarant	65,684	-	-	-	65,684
<b>TOTAL CURRENT LIABILITIES</b>	<b>65,733</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,733</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	2,771,756	2,771,756
Accrued Interest	-	-	-	-	-
Developer Advances- Operations	-	-	-	-	-
Developer Advances- Capital	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,771,756</b>	<b>2,771,756</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>65,733</b>	<b>-</b>	<b>-</b>	<b>2,771,756</b>	<b>2,837,489</b>
<b>NET POSITION</b>					
Net Investment in Capital/Service Obligations	-	-	-	(2,771,756)	(2,771,756)
Amount to be Provided for Debt	-	-	-	-	-
Nonspendable	-	-	-	-	-
Restricted For Emergencies	1,179	-	-	-	1,179
Restricted For Debt Service	-	-	-	-	-
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	1,833	-	-	-	1,833
<b>TOTAL NET POSITION</b>	<b>3,012</b>	<b>-</b>	<b>-</b>	<b>(2,771,756)</b>	<b>(2,768,744)</b>
	=	=	=	=	=

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

The Village At Dry Creek Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Assessed Valuation</b>	477,940	2,967,210		2,967,210				5,161,830	11-24-2021 Final AV
<b>Mill Levy</b>									
General Fund	13	12.500		12.500				12.500	Same as 2021
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
Total mill levy	13	12.500	-	12.500				12.500	
<b>Property Taxes Levied</b>									
General Fund	5,974	37,090		37,090				64,523	AV * Mill Levy / 1,000
Debt Service Fund	-	-		-				-	AV * Mill Levy / 1,000
Other	-	-		-				-	
	<b>5,974</b>	<b>37,090</b>	<b>-</b>	<b>37,090</b>				<b>64,523</b>	
<b>Less Provision For Uncollectible</b>									
General Fund	-	-		-				-	Assume 100% Collection
Debt Service Fund	-	-		-				-	Assume 100% Collection
Other	-	-		-				-	
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				<b>-</b>	
<b>Budgeted Property Taxes</b>									
General Fund	5,974	37,090		37,090				64,523	
Debt Service Fund	-	-		-				-	
Other	-	-		-				-	
	<b>5,974</b>	<b>37,090</b>	<b>-</b>	<b>37,090</b>				<b>64,523</b>	

The Village At Dry Creek Metropolitan District No. 3  
Statement of Revenues, Expenditures, & Changes in Fund Balance  
For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
1-4110 Property taxes	5,974	37,090	-	37,090	37,090	37,090	0	64,523	Based on 12.5 mills
1-4210 Specific ownership taxes	438	2,200	-	2,200	378	1,833	(1,455)	5,162	8% of Property Taxes
1-4310 Interest income	-	-	25	25	21	-	21	76	.025 % of beginning fund balance
1-4021 Outparcel PIF Revenue - not pledged to debt	-	-	-	-	-	-	-	-	
1-4850 Other income	-	-	-	-	-	-	-	10,000	Budget to allow for contingency
<b>TOTAL REVENUE</b>	<b>6,413</b>	<b>39,290</b>	<b>25</b>	<b>39,315</b>	<b>37,490</b>	<b>38,923</b>	<b>(1,434)</b>	<b>79,760</b>	
<b>EXPENDITURES</b>									
1-7000 Accounting	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7020 Audit	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7010 Legal	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7015 PIF Collection Fee (unpledged Outparcel PIF)	-	-	-	-	-	-	-	-	
1-7100 Management	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7250 Director's fees	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7280 Election	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7360 Insurance & bonds	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7370 Dues & Subscriptions	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7400 Bank Charges	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7500 Treasurer's fees	-	556	-	556	-	556	556	968	1.5% of Property Taxes
1-7550 Miscellaneous	-	-	-	-	-	-	-	-	Paid By District No. 1
1-7800 Contingency	-	-	-	-	-	-	-	10,000	Equal to other income
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>556</b>	<b>-</b>	<b>556</b>	<b>-</b>	<b>556</b>	<b>556</b>	<b>10,968</b>	
<b>Excess Revenue Over Expenditures</b>	<b>6,413</b>	<b>38,734</b>	<b>25</b>	<b>38,759</b>	<b>37,490</b>	<b>38,367</b>	<b>(878)</b>	<b>68,792</b>	
<b>OTHER SOURCES (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
1-7901 Transfers To District #1	(5,413)	(36,734)	-	(36,734)	(35,477)	(36,367)	890	(69,000)	Net Available for Transfer
Transfers To District #2	-	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>	<b>(5,413)</b>	<b>(36,734)</b>	<b>-</b>	<b>(36,734)</b>	<b>(35,477)</b>	<b>(36,367)</b>	<b>890</b>	<b>(69,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>1,000</b>	<b>2,000</b>	<b>25</b>	<b>2,025</b>	<b>2,013</b>	<b>2,000</b>	<b>13</b>	<b>(208)</b>	
1-3000 <b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>(0)</b>	<b>3,025</b>	
<b>ENDING FUND BALANCE</b>	<b>1,000</b>	<b>3,000</b>	<b>25</b>	<b>3,025</b>	<b>3,012</b>	<b>3,000</b>	<b>12</b>	<b>2,817</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Nonspendable	-	-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve	192	1,179	1	1,179	1,179	-	-	2,393	
Assigned- Capital Reserve	-	-	-	-	-	-	-	-	
Unassigned	807	1,821	24	1,846	1,833	-	-	425	
<b>TOTAL ENDING FUND BALANCE</b>	<b>1,000</b>	<b>3,000</b>	<b>25</b>	<b>3,025</b>	<b>3,012</b>	<b>3,000</b>	<b>12</b>	<b>2,817</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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

The Village At Dry Creek Metropolitan District No. 3  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4010	Credit PIF	-	-	-	-	-	-	-	
2-4020	Add-On PIF	-	-	-	-	-	-	-	
2-4021	Outparcel PIF Revenue - pledged to debt	-	55,800	(55,800)	-	46,500	(46,500)	-	
2-4110	Property taxes	-	-	-	-	-	-	-	
2-4210	Specific ownership taxes	-	-	-	-	-	-	-	
2-4310	Interest income	-	-	-	-	-	-	-	
2-4850	Other income	-	10,000	-	-	-	-	10,000	contingency
<b>TOTAL REVENUE</b>		-	<b>65,800</b>	<b>(55,800)</b>	-	<b>46,500</b>	<b>(46,500)</b>	<b>10,000</b>	
<b>EXPENDITURES</b>									
2-7015	PIF Collection Fee - pledged Outparcel PIF	-	2,790	2,790	-	2,325	2,325	-	
	Series 2020 interest	-	29,755	29,755	-	-	-	-	
	Series 2020 principal	-	26,000	26,000	-	-	-	-	
	Contingency	-	10,000	10,000	-	-	-	10,000	to avoid budget amendment
<b>TOTAL EXPENDITURES</b>		-	<b>68,545</b>	<b>68,545</b>	-	<b>2,325</b>	<b>2,325</b>	<b>10,000</b>	
<b>Excess Revenue Over Expenditures</b>		-	<b>(2,745)</b>	<b>12,745</b>	-	<b>44,175</b>	<b>(44,175)</b>	-	
<b>OTHER SOURCES / (USES)</b>									
2-4600	Developer advances	-	-	-	-	-	-	-	
2-4700	Bond proceeds	-	-	-	-	-	-	-	
2-7250	Bond issuance costs	-	-	-	-	-	-	-	
2-7300	Bond Proceeds Transfer to #1	-	-	-	-	-	-	-	
2-7900	Transfers To District No. 1	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	<b>(2,745)</b>	<b>2,745</b>	-	<b>44,175</b>	<b>(44,175)</b>	-	
<b>BEGINNING FUND BALANCE</b>		-	<b>9,732</b>	<b>(9,732)</b>	-	<b>9,732</b>	<b>(9,732)</b>	-	
<b>ENDING FUND BALANCE</b>		-	<b>6,987</b>	<b>(6,987)</b>	-	<b>53,907</b>	<b>(53,907)</b>	-	
		=	=	=	=	=	=	=	

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



**THE VILLAGE AT DRY CREEK METROPOLITAN DISTRICT NO. 4**  
**2022 BUDGET MESSAGE**

The Village At Dry Creek Metropolitan District No. 4 (“District”) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

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

2022 Budget Strategy

Village At Dry Creek Metropolitan Districts Nos. 1 - 4 were formed to provide for all or part of the Public Improvements, as defined in the districts’ Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the districts. The primary purpose of district 1 is to coordinate the financing, construction and maintenance of these Public Improvements. The primary purpose of districts 2-4 is to be financing districts.

Revenues

There is no budgeted revenue for the District in 2022.

Expenditures

The District has adopted a \$0 budget for a General, Debt Service, and Capital Fund as no expenditures are anticipated in 2022.

Village At Dry Creek Metropolitan District No. 4  
Statement of Net Position

	October 31, 2021				
	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	TOTAL
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
US Bank	-	-	-	-	-
Due from County Treasurer	-	-	-	-	-
Property Taxes Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
<b>TOTAL CURRENT ASSETS</b>	-	-	-	-	-
<b>FIXED ASSETS</b>					
Infrastructure Improvements	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL OTHER ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	-	-	-	-	-
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-	-	-	-	-
Accrued Expenses	-	-	-	-	-
<b>TOTAL CURRENT LIABILITIES</b>	-	-	-	-	-
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-	-	-	-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Capital and Service Obligation Due To #1	-	-	-	2,771,756	2,771,756
Accrued Interest	-	-	-	-	-
Developer Advances- Operations	-	-	-	-	-
Developer Advances- Capital	-	-	-	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	2,771,756	2,771,756
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	-	-	-	2,771,756	2,771,756
<b>NET POSITION</b>					
Net Investment in Capital Assets	-	-	-	-	-
Amount to be Provided for Debt	-	-	-	(2,771,756)	(2,771,756)
Nonspendable	-	-	-	-	-
Restricted For Emergencies	-	-	-	-	-
Restricted For Debt Service	-	-	-	-	-
Assigned for Capital Replacement	-	-	-	-	-
Unassigned	-	-	-	-	-
<b>TOTAL NET POSITION</b>	-	-	-	(2,771,756)	(2,771,756)
	=	=	=	=	=

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

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	230	4,210	-	4,210				4,210	11-24-2021 Final AV
<b>Mill Levy</b>									
General Fund	-	-	-	-				-	No levy due to minimal AV
Debt Service Fund	-	-	-	-				-	No levy due to minimal AV
Other	-	-	-	-				-	No levy due to minimal AV
Total mill levy	-	-	-	-				-	
<b>Property Taxes Levied</b>									
General Fund	-	-	-	-				-	
Debt Service Fund	-	-	-	-				-	
Other	-	-	-	-				-	
<b>Less Provision For Uncollectible</b>									
General Fund	-	-	-	-				-	
Debt Service Fund	-	-	-	-				-	
Other	-	-	-	-				-	
<b>Budgeted Property Taxes</b>									
General Fund	-	-	-	-				-	
Debt Service Fund	-	-	-	-				-	
Other	-	-	-	-				-	
	-	-	-	-				-	

The Village At Dry Creek Metropolitan District No. 4  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes		-	-	-	-	-	-	-	
Specific Ownership Taxes		-	-	-	-	-	-	-	
Interest & other income		-	-	-	-	-	-	-	
Other Income		-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		=	=	=	=	=	=	=	
<b>EXPENDITURES</b>									
<b>General Operating:</b>									
Accounting		-	-	-	-	-	-	-	
Audit		-	-	-	-	-	-	-	
Legal		-	-	-	-	-	-	-	
Management		-	-	-	-	-	-	-	
Director's fees		-	-	-	-	-	-	-	
Election		-	-	-	-	-	-	-	
Insurance & bonds		-	-	-	-	-	-	-	
Dues & Subscriptions		-	-	-	-	-	-	-	
Bank Charges		-	-	-	-	-	-	-	
County Treasurer's fees		-	-	-	-	-	-	-	
Miscellaneous		-	-	-	-	-	-	-	
Contingency		-	-	-	-	-	-	-	
<b>Debt Service:</b>									
Interest		-	-	-	-	-	-	-	
Principal		-	-	-	-	-	-	-	
Bond/Loan issuance expense		-	-	-	-	-	-	-	
Paying agent / trustee fees / legal		-	-	-	-	-	-	-	
<b>Capital Outlay</b>									
Capital Projects		-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		=	=	=	=	=	=	=	
<b>Other Sources / (Uses) of Funds</b>									
Developer Advances		-	-	-	-	-	-	-	
Bonds		-	-	-	-	-	-	-	
Transfers In/(Out) of Fund		-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		=	=	=	=	=	=	=	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>		-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE:</b>		=	=	=	=	=	=	=	
Nonspendable		-	-	-	-	-	-	-	
Restricted- TABOR emergency reserve		-	-	-	-	-	-	-	
Assigned- Debt Service		-	-	-	-	-	-	-	
Assigned- Capital Reserve		-	-	-	-	-	-	-	
Unassigned		-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

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

The Village At Dry Creek Metropolitan District No. 4  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
1-4110	Property taxes	-	-	-	-	-	-	-	
1-4210	Specific ownership taxes	-	-	-	-	-	-	-	
1-4310	Interest income	-	-	-	-	-	-	-	
1-4850	Other income	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
1-7000	Accounting	-	-	-	-	-	-	-	
1-7020	Audit	-	-	-	-	-	-	-	
1-7010	Legal	-	-	-	-	-	-	-	
1-7477	Management	-	-	-	-	-	-	-	
1-7250	Director's fees	-	-	-	-	-	-	-	
1-7049	Election	-	-	-	-	-	-	-	
1-7360	Insurance & bonds	-	-	-	-	-	-	-	
	Dues & Subscriptions	-	-	-	-	-	-	-	
1-7055	Bank Charges	-	-	-	-	-	-	-	
1-7200	Treasurer's fees	-	-	-	-	-	-	-	
1-7480	Miscellaneous	-	-	-	-	-	-	-	
1-7485	Contingency	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>		-	-	-	-	-	-	-	
<b>OTHER SOURCES (USES)</b>									
	Developer Advances	-	-	-	-	-	-	-	
1-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	
1-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE</b>		=	=	=	=	=	=	=	
	Nonspendable	-	-	-	-	-	-	-	
	Restricted- TABOR emergency reserve	-	-	-	-	-	-	-	
	Assigned- Capital Reserve	-	-	-	-	-	-	-	
	Unassigned	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

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

The Village At Dry Creek Metropolitan District No. 4  
 Statement of Revenues, Expenditures, & Changes in Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
2-4110	Property taxes	-	-	-	-	-	-	-	
2-4210	Specific ownership taxes	-	-	-	-	-	-	-	
2-4310	Interest income	-	-	-	-	-	-	-	
2-4850	Other income	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
2-7000	Accounting	-	-	-	-	-	-	-	
2-7010	Legal	-	-	-	-	-	-	-	
2-7201	Bond interest	-	-	-	-	-	-	-	
2-7220	Bond principal	-	-	-	-	-	-	-	
2-7250	Bond issuance costs	-	-	-	-	-	-	-	
2-7270	Paying agent / trustee fees	-	-	-	-	-	-	-	
2-7200	Treasurer's fees	-	-	-	-	-	-	-	
2-7480	Miscellaneous	-	-	-	-	-	-	-	
	Contingency	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>		-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
2-4600	Developer advances	-	-	-	-	-	-	-	
2-4700	Bond proceeds	-	-	-	-	-	-	-	
2-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	
2-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

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

The Village At Dry Creek Metropolitan District No. 4  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 For the Period Indicated

Modified Accrual Basis

Print Date: 12/14/2021

	2020 Unaudited Actual	2021 Adopted Budget	Variance Positive (Negative)	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
4-4110	Property taxes	-	-	-	-	-	-	-	
4-4210	Specific Ownership Tax	-	-	-	-	-	-	-	
4-4310	Interest income	-	-	-	-	-	-	-	
4-4850	Other income	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>		-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
4-7000	Accounting	-	-	-	-	-	-	-	
4-7010	Legal	-	-	-	-	-	-	-	
4-7205	Capital outlay	-	-	-	-	-	-	-	
4-7360	Insurance & bonds	-	-	-	-	-	-	-	
4-7200	Treasurer's fees	-	-	-	-	-	-	-	
4-7480	Miscellaneous	-	-	-	-	-	-	-	
	Contingency	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>		-	-	-	-	-	-	-	
<b>Excess Revenue Over Expenditures</b>		-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
4-4600	Developer Advances	-	-	-	-	-	-	-	
4-7900	Transfers In/(Out) of Fund	-	-	-	-	-	-	-	
<b>Total Other Sources / (Uses)</b>		-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>		-	-	-	-	-	-	-	
4-3000	<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>		-	-	-	-	-	-	-	
		=	=	=	=	=	=	=	

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

**EXHIBIT B**  
**2021 Audit Exemption**  
**Applications**



## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	Village At Dry Creek Metropolitan District No. 1
ADDRESS	c/o Marchetti & Weaver LLC 245 Century Circle, Suite 103 Louisville, CO 80027
CONTACT PERSON	Rick Gonzales
PHONE	720-210-9137
EMAIL	rick@mwcpsaa.com
FAX	970-926-6040

For the Year Ended  
12/31/2021  
or fiscal year ended:

## CERTIFICATION OF PREPARER

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

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 Second St, Suite 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/24/2022
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

### PREPARER (SIGNATURE REQUIRED)



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

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

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 72,669	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 216,284	\$ 327,153	Investments	\$ -	\$ -	
1-3	Receivables	\$ 2,155	\$ 376,625	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Prepaid Expenses	\$ 18,835	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7		\$ -	\$ -	Capital 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>	\$ 309,943	\$ 703,778	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 309,943	\$ 703,778	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 59,030	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ 703,778	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>	\$ 59,030	\$ 703,778	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 59,030	\$ 703,778	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension Related	\$ -	\$ -	
1-29	Other [specify...]	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ 18,835	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 11,915	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...] Capital Replacement Reserve	\$ 110,000	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 110,163	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 250,913	\$ -	<b>Add lines 1-31 through 1-36</b> This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 309,943	\$ 703,778	<b>Add lines 1-27, 1-30 and 1-37</b> This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		General Fund	Debt Service Fund		Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	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	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 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	\$ -	\$ -	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	Transfers from Other Entities	\$ 397,173	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 397,173	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-27	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-28	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-29	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 397,173	\$ -	<b>Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>\$ 397,173</b>	

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 97,798	\$ -	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 Repair and Maintenance	\$ 212,104	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 309,902	\$ -	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>\$ 309,902</b>
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	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 87,271	\$ -	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	\$ 163,642	\$ -	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			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 250,913	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

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

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

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

- 4-1 Does the entity have outstanding debt?  YES  NO
- 4-2 Is the debt repayment schedule attached? If no, MUST explain:  
 YES  NO  
 There is no amortization schedule as debt repayment is dependent on available cash flow.
- 4-3 Is the entity current in its debt service payments? If no, MUST explain:  
 YES  NO

RE 4-5 Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt. The Consolidated Service Plan limits the combined debt for all districts to \$55,000,000. As of December 31, 2021 Village At Dry Creek Metropolitan District 2 has issued \$18,720,000 in debt.

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 9,641,867	\$ -	\$ -	\$ 9,641,867
Other (specify): <b>Accrued Interest on Developer Advances</b>	\$ 1,445,155	\$ 610,438	\$ -	\$ 2,055,593
<b>TOTAL</b>	<b>\$ 11,087,022</b>	<b>\$ 610,438</b>	<b>\$ -</b>	<b>\$ 11,697,460</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

- 4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?  
 YES  NO  
 How much?   
 Date the debt was authorized:
- 4-6 Does the entity intend to issue debt within the next calendar year?  
 YES  NO  
 How much?
- 4-7 Does the entity have debt that has been refinanced that it is still responsible for?  
 YES  NO  
 What is the amount outstanding?
- 4-8 Does the entity have any lease agreements?  
 YES  NO  
 What is being leased?   
 What is the original date of the lease?   
 Number of years of lease?   
 Is the lease subject to annual appropriation?  YES  NO  
 What are the annual lease payments?

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts	\$ 72,669		
5-2 Certificates of deposit	\$ -		
<b>TOTAL CASH DEPOSITS</b>		<b>\$ 72,669</b>	

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

5-3 <b>Colostrust Plus</b>	\$ 543,438		
	\$ -		
	\$ -		
	\$ -		
<b>TOTAL INVESTMENTS</b>		<b>\$ 543,438</b>	
<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 616,107</b>	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

- 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?  YES  NO  N/A
- 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:  YES  NO  N/A

### PART 6 - CAPITAL 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?
- 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:**

6-3 Complete the following Capital Assets table for **GOVERNMENTAL FUNDS**:

	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ 310,000	\$ -	\$ -	\$ 310,000
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 6,717,247	\$ -	\$ -	\$ 6,717,247
Construction In Progress (CIP)	\$ 3,882	\$ 11,391	\$ 15,273	\$ -
Other (explain): Parks & Recreation Improvements	\$ 4,399,695	\$ 15,273	\$ -	\$ 4,414,968
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (902,985)	\$ (447,223)	\$ -	\$ (1,350,208)
<b>TOTAL</b>	<b>\$ 10,527,839</b>	<b>\$ (420,559)</b>	<b>\$ 15,273</b>	<b>\$ 10,092,007</b>

6-4 Complete the following Capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
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?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</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, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes: Please indicate the amount appropriated for each fund separately for the year reported															
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="text-align: left; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="text-align: right; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="text-align: right; padding: 5px;">\$ 385,697</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 385,697		\$ -		\$ -		\$ -				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 385,697														
	\$ -														
	\$ -														
	\$ -														

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

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>				

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:					
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	RE 10-4 Village At Dry Creek Metropolitan District No. 1 coordinates the financing, construction, and maintenance of all Public Improvements described in the Special Districts Act except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunications Facilities throughout the project. Districts 2-4 are expected to be the financing districts. RE 10-5 the District has a Coordinating Services Agreement with Districts 2-4 and an agreement with the City of Thornton to operate and maintain park and recreation improvements as well as Public Improvements not dedicated to the City.					
If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>		<input type="checkbox"/>	<input checked="" type="checkbox"/>						
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/>									
PRIOR name <input style="width: 400px; height: 20px;" type="text"/>									
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>						
10-4	Please indicate what services the entity provides:								
<input style="width: 450px; height: 20px;" type="text" value="See explanatory note."/>									
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="See explanatory note."/>									
10-6	Does the entity have a certified mill levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>						
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):									
<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding: 5px;">Bond Redemption mills</td> <td style="text-align: right; padding: 5px;">0.000</td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">0.000</td> </tr> <tr> <td style="padding: 5px;"><b>Total mills</b></td> <td style="text-align: right; padding: 5px;"><b>0.000</b></td> </tr> </tbody> </table>		Bond Redemption mills	0.000	General/Other mills	0.000	<b>Total mills</b>	<b>0.000</b>		
Bond Redemption mills	0.000								
General/Other mills	0.000								
<b>Total mills</b>	<b>0.000</b>								

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

## OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes		
Unrestricted Cash & Investments	\$	616,107	Unrestricted Fund Balan	\$	220,163	Total Tax Revenue	\$	-
Current Liabilities	\$	762,808	Total Fund Balance	\$	250,913	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	163,642	Total Revenue	\$	397,173
			Total Revenue	\$	397,173	Total Debt Service Principal	\$	-
			Total Expenditures	\$	309,902	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
<b>Governmental</b>			Interfund Out	\$	-	<b>Enterprise Funds</b>		
Total Cash & Investments	\$	616,106	- Proprietary			Net Position	\$	-
Transfers In	\$		- Current Assets	\$		- PY Net Position	\$	-
Transfers Out	\$		- Deferred Outflow	\$		- <b>Government-Wide</b>		
Property Tax	\$		- Current Liabilities	\$		- Total Outstanding Debt	\$	11,697,460
Debt Service Principal	\$		Deferred Inflow	\$		- Authorized but Unissued	\$	280,000,000
Total Expenditures	\$	309,902	- Cash & Investments	\$		- Year Authorized		11/6/2012
Total Developer Advances	\$		- Principal Expense	\$				
Total Developer Repayments	\$							



**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



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

Policy - Requirements

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

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

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

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

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

1	Full Name	I, <u>Charles Foster</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Charles Foster</u> Date: <u>3/24/2022</u> My term Expires: <u>May 2023</u>
2	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: _____
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: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

<b>NAME OF GOVERNMENT ADDRESS</b>	Village At Dry Creek Metropolitan District 3 c/o Marchetti & Weaver, LLC 245 Century Cr., Ste. 103 Louisville, CO 80027
<b>CONTACT PERSON</b>	Rick Gonzales
<b>PHONE</b>	720-210-9137
<b>EMAIL</b>	rick@mwcpaa.com
<b>FAX</b>	970-926-6040

For the Year Ended  
12/31/21  
or fiscal year ended:

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

<b>NAME:</b>	Eric Weaver
<b>TITLE</b>	Accountant/CPA
<b>FIRM NAME (if applicable)</b>	Marchetti & Weaver, LLC
<b>ADDRESS</b>	28 Second St, Suite 213, Edwards, CO 81632
<b>PHONE</b>	(970) 926-6060
<b>DATE PREPARED</b>	3/23/2022

### PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 37,090	
2-2	Specific ownership	\$ 498	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 26	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ 37,614	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify): Treasurer's fee	\$ 556	
3-24	Transfers to Village Dry Creek Metropolitan District No. 1'	\$ 35,040	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 35,596	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

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

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<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; padding: 2px; color: red; font-weight: bold;">Obligation to Village at Dry Creek Metropolitan District No. 1 to be repaid based on future cash flows.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): <span style="color: red;">Capital &amp; Service Obligation Owed to VDC Metro District 1</span>	\$ 2,748,010	\$ 176,355	\$ -	\$ 2,924,365
<b>TOTAL</b>	<b>\$ 2,748,010</b>	<b>\$ 176,355</b>	<b>\$ -</b>	<b>\$ 2,924,365</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right;">\$ 280,000,000.00</span> Date the debt was authorized: <span style="float: right;">11/6/2012</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ -</b>
Investments (if investment is a mutual fund, please list underlying investments):		
Colostrust Plus	\$ 79,680	
5-3	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ 79,680</b>
<b>Total Cash and Investments</b>		<b>\$ 79,680</b>

Please answer the following questions by marking in the appropriate boxes

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

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

The entity has no capital assets.

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 37,290
Debt Service Fund	\$ 68,545

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

See Below

**10-4** 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:

See Below

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during



If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	12.500
<b>Total mills</b>	<b>12.500</b>

Please use this space to provide any explanations or comments:

10-3 Districts 2-4 are expected to be financing districts for the construction of Public Improvements throughout the Project generally described in the Special Districts Act, except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunication Facilities. District 1 is expected to be the Coordinating District for financing and construction.

10-4 The District has an Intergovernmental agreement with the City of Thornton in which the District is obligated to operate and maintain park and recreation improvements as well as an Public Improvements not dedicated to the City. The District is also party to a Coordinating Services Agreement with Village At Dry Creek Metropolitan District No. 1.

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

#### 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Charles Foster	I <u>Charles Foster</u> , attest 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>Charles Foster</u> Date: <u>3/24/2022</u> My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name	I _____ , attest 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: _____
Board Member 3	Print Board Member's Name	I _____ , attest 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: _____
Board Member 4	Print Board Member's Name	I _____ , attest 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: _____
Board Member 5	Print Board Member's Name	I _____ , attest 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: _____
Board Member 6	Print Board Member's Name	I _____ , attest 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: _____
Board Member 7	Print Board Member's Name	I _____ , attest 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: _____



# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

<b>NAME OF GOVERNMENT ADDRESS</b>	Village At Dry Creek Metropolitan District 4 c/o Marchetti & Weaver, LLC 245 Century Cr., Ste. 103 Louisville, CO 80027
<b>CONTACT PERSON</b>	Rick Gonzales
<b>PHONE</b>	720-210-9137
<b>EMAIL</b>	rick@mwcpaa.com
<b>FAX</b>	970-926-6040

For the Year Ended  
12/31/21  
or fiscal year ended:

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

<b>NAME:</b>	Eric Weaver
<b>TITLE</b>	Accountant/CPA
<b>FIRM NAME (if applicable)</b>	Marchetti & Weaver, LLC
<b>ADDRESS</b>	28 Second St, Suite 213, Edwards, CO 81632
<b>PHONE</b>	(970) 926-6060
<b>DATE PREPARED</b>	3/23/2022

### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

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

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<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; padding: 2px; margin-top: 5px; color: red;">Obligation to Village at Dry Creek Metropolitan District No. 1 to be repaid based on future cash flows.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; 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 amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): <span style="color: red;">Capital &amp; Service Obligation to Village At Dry Creek 1</span>	\$ 2,478,010	\$ 446,355	\$ -	\$ 2,924,365
TOTAL	\$ 2,478,010	\$ 446,355	\$ -	\$ 2,924,365

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ 280,000,000.00</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: <span style="float: right; border: 1px solid black; padding: 2px;">11/6/2012</span>		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? <span style="float: right; border: 1px solid black; padding: 2px;"></span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span>		
Number of years of lease? <span style="float: right; border: 1px solid black; padding: 2px;"></span>		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments? <span style="float: right; border: 1px solid black; padding: 2px;">\$ -</span>		

Please use this space to provide any explanations or comments:

Village At Dry Creek Metropolitan Districts 1-4 each have authorized debt of \$280,000,000. The Consolidated Service Plan limits combined debt for all four districts to \$55,000,000 excluding obligations issued to refinance debt.

## PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

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

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

The entity has no capital assets.

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 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.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

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

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



**10-1**

If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

See below

**10-4** 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:

See below

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during



If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
<b>Total mills</b>	-

Bond Redemption mills	-
General/Other mills	-
<b>Total mills</b>	-

Please use this space to provide any explanations or comments:

**10-3** Districts 2-4 are expected to be financing districts for the construction of Public Improvements throughout the Project generally described in the Special Districts Act, except as specifically limited for Fire Protection, Television Relay & Translation and Telecommunication Facilities. District 1 is expected to be the Coordinating District for financing and construction.

**10-4** The District has an Intergovernmental agreement with the City of Thornton in which the District is obligated to operate and maintain park and recreation improvements as well as an Public Improvements not dedicated to the City. The District is also party to a Coordinating Services Agreement with Village At Dry Creek Metropolitan District No. 1.

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

### 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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Charles Foster	I <u>Charles Foster</u> , attest 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>Charles Foster</u> Date: <u>3/24/2022</u> My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name	I _____, attest 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: _____
Board Member 3	Print Board Member's Name	I _____, attest 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: _____
Board Member 4	Print Board Member's Name	I _____, attest 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: _____
Board Member 5	Print Board Member's Name	I _____, attest 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: _____
Board Member 6	Print Board Member's Name	I _____, attest 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: _____
Board Member 7	Print Board Member's Name	I _____, attest 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: _____