

**ASPEN HILLS METROPOLITAN DISTRICT  
SUPPLEMENTAL ANNUAL REPORT  
TO  
THE CITY OF COMMERCE CITY**

**FISCAL YEAR ENDING DECEMBER 31, 2022**

Pursuant to the Aspen Hills Metropolitan District Service Plan, the District is required to provide an annual report to the City of Commerce City within one hundred twenty (120) days after conclusion of the District's fiscal year beginning December 31, 2005. Such annual report shall include information concerning the following matters:

- A. Boundary changes made or proposed.
- B. Intergovernmental Agreements entered into or proposed.
- C. Changes or proposed changes in the District's policies.
- D. Changes or proposed changes in the District's operations.
- E. Any significant changes in the financial status of the District including revenue projections or operating costs.
- F. A summary of any litigation involving the District.
- G. Proposed plans for the year immediately following the year summarized in the annual report.
- H. Status of the construction of public improvements.
- I. The current assessed valuation in the District.

For the year ending December 31, 2022, the District makes the following report:

**A. Boundary changes made or proposed.**

No boundary changes were made in 2022.

**B. Intergovernmental Agreements entered into or proposed.**

The District did not enter into any new IGAs in 2022.

**C. Changes or proposed changes in the District's policies.**

There have been no changes in the District's policies.

**D. Changes or proposed changes in the District's operations.**

There were no changes in the District's operations.

**E. Any changes in the financial status of the District including revenue projections or operating costs.**

The current financial status of the District is reflected in the 2023 budget attached as Exhibit A.

**F. Summary of any litigation which involves the District.**

There is no litigation, of which we are aware, currently pending or anticipated against the District.

**G. Proposed plans for the year 2023.**

The District does not have any proposed plans for taking on additional operations or facilities in 2023.

**H. Status of District's public improvement construction schedule.**

The District did not acquire constructed capital improvements in 2022.

**I. Summary of the current assessed valuation in the District.**

The District has received a certification of valuation from the Adams County Assessor that reports a taxable assessed valuation for the District for 2022 of \$3,585,680 for collection in 2023. The District has certified a mill levy of 79.740 mills to be assessed against the property within the District.

**The following information is provided pursuant to the annual report requirements in § 32-1-207(3)(c), C.R.S.**

**J. Boundary changes made.**

See Section A.

**K. Intergovernmental agreements entered into or terminated with other governmental entities.**

See Section B.

**L. Access information to obtain a copy of the rules and regulations adopted by the Board.**

To date, the Board has not adopted any rules and regulations.

**M. A summary of litigation involving public improvements owned by the special district.**

The District is not aware of any litigation involving public improvements owned by the District.

**N. The status of the construction of public improvements by the special district.**

See Section H.

**O. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.**

There were no facilities or improvements constructed, conveyed or dedicated by the District in 2022.

**P. The final assessed valuation of the special district as of December 31 of the reporting year.**

See Section I.

**Q. A copy of the current year's budget.**

See Section E and Exhibit A.

**R. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

See Exhibit B.

**S. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the district.**

None.

**T. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

The District is able to pay its obligations as they come due.

**EXHIBIT A  
2023 BUDGET**

**ASPEN HILLS METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2023**

**ASPEN HILLS METROPOLITAN DISTRICT  
SUMMARY  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 886,009	\$ 25,003	\$ 149,170
REVENUES			
Property taxes	196,486	281,752	285,922
Specific ownership tax	13,594	19,500	20,015
Interest income	936	2,600	3,030
Developer advance	45,000	-	-
Facilities fees	17,500	-	-
Total revenues	<u>273,516</u>	<u>303,852</u>	<u>308,967</u>
TRANSFERS IN	<u>-</u>	<u>344</u>	<u>-</u>
Total funds available	<u>1,159,525</u>	<u>329,199</u>	<u>458,137</u>
EXPENDITURES			
General Fund	60,500	39,656	54,000
Debt Service Fund	130,429	140,029	142,000
Capital Projects Fund	943,593	-	-
Total expenditures	<u>1,134,522</u>	<u>179,685</u>	<u>196,000</u>
TRANSFERS OUT	<u>-</u>	<u>344</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>1,134,522</u>	<u>180,029</u>	<u>196,000</u>
ENDING FUND BALANCES	<u>\$ 25,003</u>	<u>\$ 149,170</u>	<u>\$ 262,137</u>

No assurance provided. See summary of significant assumptions.

**ASPEN HILLS METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
<b>ASSESSED VALUATION</b>			
Residential - single family	\$ 2,371,840	\$ 3,336,900	\$ 3,525,540
State assessed	1,240	2,550	1,510
Vacant land	108,980	153,130	10
Personal property	52,570	85,550	58,620
Certified Assessed Value	<u>\$ 2,534,630</u>	<u>\$ 3,578,130</u>	<u>\$ 3,585,680</u>
<b>MILL LEVY</b>			
General	15.014	13.973	13.944
Debt Service	63.986	63.986	65.796
Total mill levy	<u>79.000</u>	<u>77.959</u>	<u>79.740</u>
<b>PROPERTY TAXES</b>			
General	\$ 38,055	\$ 49,997	\$ 49,999
Debt Service	162,181	228,950	235,923
Levied property taxes	<u>200,236</u>	<u>278,947</u>	<u>285,922</u>
Adjustments to actual/rounding	12,032	-	-
Refunds and abatements	(15,782)	2,805	-
Budgeted property taxes	<u>\$ 196,486</u>	<u>\$ 281,752</u>	<u>\$ 285,922</u>
<b>BUDGETED PROPERTY TAXES</b>			
General	\$ 37,342	\$ 50,500	\$ 49,999
Debt Service	159,144	231,252	235,923
	<u>\$ 196,486</u>	<u>\$ 281,752</u>	<u>\$ 285,922</u>

No assurance provided. See summary of significant assumptions.

**ASPEN HILLS METROPOLITAN DISTRICT  
GENERAL FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (6,405)	\$ (11,914)	\$ 2,286
REVENUES			
Property taxes	37,342	50,500	49,999
Specific ownership tax	2,584	3,500	3,500
Interest income	65	200	30
Developer advance	15,000	-	-
Total revenues	<u>54,991</u>	<u>54,200</u>	<u>53,529</u>
Total funds available	<u>48,586</u>	<u>42,286</u>	<u>55,815</u>
EXPENDITURES			
General and administrative			
Accounting	25,050	16,000	18,000
Auditing	5,000	5,500	-
County Treasurer's fee	561	757	750
Directors' fees	1,500	1,600	1,000
Dues and licenses	282	304	350
Insurance and bonds	2,475	2,475	2,600
Legal services	25,632	5,000	6,000
Payroll taxes	-	236	76
Election expense	-	1,365	1,500
Repay developer advance	-	5,000	22,000
Contingency	-	1,419	1,724
Total expenditures	<u>60,500</u>	<u>39,656</u>	<u>54,000</u>
TRANSFERS OUT			
Transfers to other fund	<u>-</u>	<u>344</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>60,500</u>	<u>40,000</u>	<u>54,000</u>
ENDING FUND BALANCE	<u>\$ (11,914)</u>	<u>\$ 2,286</u>	<u>\$ 1,814</u>
EMERGENCY RESERVE	<u>\$ 1,200</u>	<u>\$ 1,600</u>	<u>\$ 1,600</u>
TOTAL RESERVE	<u>\$ 1,200</u>	<u>\$ 1,600</u>	<u>\$ 1,600</u>

No assurance provided. See summary of significant assumptions.



**ASPEN HILLS METROPOLITAN DISTRICT  
DEBT SERVICE FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ (2,754)	\$ 37,261	\$ 146,884
REVENUES			
Property taxes	159,144	231,252	235,923
Specific ownership tax	11,010	16,000	16,515
Interest income	290	2,400	3,000
Total revenues	<u>170,444</u>	<u>249,652</u>	<u>255,438</u>
Total funds available	<u>167,690</u>	<u>286,913</u>	<u>402,322</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	2,391	3,469	3,539
Paying agent fees	575	575	575
Contingency	-	-	2,192
Debt Service			
Bond interest - 2020 loan	55,463	56,985	54,694
Bond principal - 2020 loan	72,000	79,000	81,000
Total expenditures	<u>130,429</u>	<u>140,029</u>	<u>142,000</u>
Total expenditures and transfers out requiring appropriation	<u>130,429</u>	<u>140,029</u>	<u>142,000</u>
ENDING FUND BALANCE	<u>\$ 37,261</u>	<u>\$ 146,884</u>	<u>\$ 260,322</u>

No assurance provided. See summary of significant assumptions.

**ASPEN HILLS METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2023 BUDGET  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31,**

12/7/22

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 895,168	\$ (344)	\$ -
REVENUES			
Interest income	581	-	-
Developer advance	30,000	-	-
Facilities fees	17,500	-	-
Total revenues	<u>48,081</u>	<u>-</u>	<u>-</u>
TRANSFERS IN			
Transfers from other funds	<u>-</u>	<u>344</u>	<u>-</u>
Total funds available	<u>943,249</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Capital Projects			
Streets	925,042	-	-
Storm drainage	18,510	-	-
Banking fees	41	-	-
Total expenditures	<u>943,593</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>943,593</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCE	<u>\$ (344)</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ASPEN HILLS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized to provide financing for design, acquisition, construction and installation of streets, traffic and safety controls, water facilities, sanitary sewer, storm drainage, parks and recreation, transportation, television relay and translator, and mosquito control and the operation and maintenance of the District. The District's service area is located entirely within the boundaries of the City of Commerce City in Adams County, Colorado.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

The district has no employees, and all administrative functions are contracted.

The budget is in accordance with the TABOR Amendment limitations that were modified by voters in an election held in November 2002. District voters approved authorization to increase property tax up to \$50,000 annually to pay for the operations and maintenance expenditures of the District. Additionally, the election allows the District to collect, spend, and retain all revenues, other than ad valorem taxes, without regard to the limitations contained in Article X, Section 20 of the Colorado constitution.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

The calculation of the taxes levied is displayed on page 2 of the Budget.

**ASPEN HILLS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues (Continued)**

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of 1.50%.

**Expenditures**

**Administrative and Operating Expenditures**

Administrative and operating expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, election, accounting, insurance, banking, and meeting costs.

**Debt Service**

Debt service payments are provided based on the debt amortization schedule of the District's Series 2020 Tax-Free Refunding Loan.

**Capital Projects**

During 2021, the District acquired public infrastructure from the Developer and/or entered into contracts for public improvements to complete the build out of District development. The District has budgeted no capital expenditures for 2022.

**Debt and Leases**

**Bank Loan**

On December 23, 2020, the District issued a tax-free refunding loan (2020 Loan) in the amount of \$2,037,000 from NHB Bank N.A. at a fixed interest rate of 2.90% per annum. Interest is due on June 1 and December 1 beginning on June 1, 2021, and principal is due on December 1, beginning on December 1, 2021. The loan matures on December 1, 2040.

**ASPEN HILLS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases (continued)**

The 2020 Loan is secured by (1) the required mill levy, (2) that portion of the specific ownership taxes collected as the result of the required mill levy, and (3) any other legally available moneys which the Board determines to apply as pledged revenue. The required mill levy is an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient, when combined with moneys held in the loan payment fund, to pay the principal of and interest on the loan when due, but not in excess of 50 mills, subject to adjustment for any changes in the method of calculating assessed valuation since 2002. The adjusted maximum required mill levy for the 2023 budget is 65.796. When the debt to assessed ratio is 50% or less, the required mill levy is an ad valorem mill levy imposed upon all property of the District each year in an amount sufficient to pay the principal of, premium if any, and interest on the loan when due, without limitation of rate and in amounts sufficient to make such payments when due. At December 31, 2022, the debt to assessed ratio was 52.6%. Proceeds of the 2020 Loan were used to (1) repay the District's Series 2004 General Obligation Bonds, (2) fund future capital improvements of the District, and (3) pay the cost of issue of the 2020 Loan.

**Developer Advances**

In 2004 the District entered into an Advance and Reimbursement Agreement (Old Agreement) with the Developer. In 2016, the Old Agreement was terminated and all advances under the Old Agreement were assigned to a new Advance and Reimbursement Agreement (New Agreement). Advances under the New Agreement accrue interest at the rate of 6% per annum. Developer advances are not general obligation debt. Payments under the New Agreement are subject to annual appropriation from available funds not needed for operations or debt service. See below of the anticipated activity associated with the developer advances:

	<u>Balance</u> <u>12/31/2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2022</u>
Developer advances				
Principal - Operations	\$ 60,700	\$ -	\$ -	\$ 60,700
Principal - Capital	30,000	-	-	30,000
Accrued interest	22,813	6,349	5,000	24,162
	<u>\$ 112,826</u>	<u>\$ 6,349</u>	<u>\$ 5,000</u>	<u>\$ 114,862</u>

	<u>Balance</u> <u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>12/31/2023</u>
Developer advances				
Principal - Operations	\$ 60,700	\$ -	\$ -	\$ 60,700
Principal - Capital	30,000	-	-	30,000
Accrued interest	24,162	6,349	22,000	8,511
	<u>\$ 114,862</u>	<u>\$ 6,349</u>	<u>\$ 22,000</u>	<u>\$ 99,211</u>

The District has no operating or capital leases.

**ASPEN HILLS METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserve Funds**

The District has provided for an Emergency Reserve equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

**ASPEN HILLS METROPOLITAN DISTRICT  
SCHEDULE OF DEBT SERVICE REQUIREMENTS TO MATURITY**

**\$2,030,000 Tax-Free Refunding Loan  
Series 2020A, Dated December 23, 2020  
Interest Rate of 2.90%  
Interest Payable June 1 and December 1,  
Principal Due December 1**

<b>Year Ended December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	\$ 81,000	\$ 54,694	\$ 135,694
2024	84,000	52,345	136,345
2025	86,000	49,909	135,909
2026	89,000	47,415	136,415
2027	91,000	44,834	135,834
2028	94,000	42,195	136,195
2029	97,000	39,469	136,469
2030	99,000	36,656	135,656
2031	102,000	33,785	135,785
2032	105,000	30,827	135,827
2033	108,000	27,782	135,782
2034	111,000	24,650	135,650
2035	115,000	21,431	136,431
2036	118,000	18,096	136,096
2037	121,000	14,674	135,674
2038	125,000	11,165	136,165
2039	128,000	7,540	135,540
2040	132,000	3,828	135,828
Total	<u>\$1,886,000</u>	<u>\$ 561,295</u>	<u>\$ 2,447,295</u>

**EXHIBIT B**  
**Audited Financial Statement and Application for Exemption from Audit**



## APPLICATION FOR EXEMPTION FROM AUDIT LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Aspen Hills Metropolitan District  
8390 East Crescent Parkway  
Suite 300  
Greenwood Village, CO 80111

For the Year Ended  
12/31/2022  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

Margaret Henderson  
303-779-5710  
Margaret.Henderson@claconnect.com

### CERTIFICATION OF PREPARER

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

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

Margaret Henderson  
Accountant for the District  
CliftonLarsonAllen LLP  
8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111  
303-779-5710  
3/20/2023  
CPA Firm providing accounting services to the District

**PREPARER** (SIGNATURE REQUIRED)

**See Attached Accountant's Compilation Report**

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.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds			
		General Fund*	Debt Service Fund*		Capital Project Fund*	Fund*		
<b>Assets</b>				<b>Assets</b>				
1-1	Cash & Cash Equivalents	\$ 1,160	\$ -	Cash & Cash Equivalents	\$ -	\$ -	Please use this space to provide explanation of any items on this page	
1-2	Investments	\$ 5,639	\$ 123,269	Investments	\$ -	\$ -		
1-3	Receivables	\$ 295	\$ 1,349	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 49,999	\$ 235,923	Other Current Assets [specify...]	\$ -	\$ -		
	All Other Assets [specify...]				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -		
1-7	Prepaid Insurance	\$ 2,521	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -		
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 59,614	\$ 360,541	(add lines 1-1 through 1-10) <b>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	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -		
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 59,614	\$ 360,541	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -		
<b>Liabilities</b>				<b>Liabilities</b>				
1-16	Accounts Payable	\$ 19,637	\$ 575	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	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -		
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -		
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 19,637	\$ 575	(add lines 1-16 through 1-20) <b>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	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 19,637	\$ 575	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -		
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>				
1-28	Deferred Property Taxes	\$ 49,999	\$ 235,923	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 49,999	\$ 235,923	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -		
<b>Fund Balance</b>				<b>Net Position</b>				
1-31	Nonspendable Prepaid	\$ 2,521	\$ -	Net Investment in Capital Assets	\$ -	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted Emergency Reserve/Debt Service	\$ 8,300	\$ 124,043	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [for subsequent year expenditures]	\$ 472	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ (21,315)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -		
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (10,022)	\$ 124,043	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -		
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 59,614	\$ 360,541	Add lines 1-27, 1-30 and 1-37 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*		Capital Project Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 45,152	\$ 206,765	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 3,555	\$ 16,277	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>	\$ 48,707	\$ 223,042	<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	\$ 243	\$ 3,407	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 48,950	\$ 226,449	<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	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 48,950	\$ 226,449	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>\$ 275,399</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 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
		Capital Project Fund*	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	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<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	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]: Transfers to other funds	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>\$ -</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*		Capital Project Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 46,714	\$ 3,682	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 79,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 56,985	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 TOTAL EXPENDITURES</b>	\$ 46,714	\$ 139,667	<b>Add lines 3-1 through 3-21 TOTAL EXPENSES</b>	\$ -	\$ -	<b>\$ 186,381</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ 344	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ 344	\$ -	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 1,892	\$ 86,782	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	\$ (11,914)	\$ 37,261	Net Position, January 1 from December 31 prior year report	\$ (344)	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ (10,022)	\$ 124,043	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ (344)	\$ -	

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 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	Capital Project Fund*	Fund*	Description	Fund*	Fund*		
	<b>Expenditures</b>			<b>Expenses</b>				
3-1	General Government	\$ -	\$ -	General Operating & Administrative	\$ -	\$ -		
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -		
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -		
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -		
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -		
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -		
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -		
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -		
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -		
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -		
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -		
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -		
3-13		\$ -	\$ -		\$ -	\$ -		
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -		
	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 TOTAL EXPENDITURES</b>	\$ -	\$ -	<b>Add lines 3-1 through 3-21 TOTAL EXPENSES</b>	\$ -	\$ -	<b>GRAND TOTAL</b>	-
3-23	Interfund Transfers (In)	\$ (344)	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -		
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -		
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -		
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -		
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -		
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -		
3-29	<b>(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ (344)	\$ -	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -		
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 344	\$ -	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	\$ (344)	\$ -	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.	\$ -	\$ -	This total should be the same as line 1-37.	\$ -	\$ -		

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

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

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

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

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

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

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

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ 1,965,000	\$ -	\$ 79,000	\$ 1,886,000
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 90,700	\$ -	\$ -	\$ 90,700
Other (Accrued interest on developer advance):	\$ 22,813	\$ 6,349	\$ -	\$ 29,162
TOTAL	\$ 2,078,513	\$ 6,349	\$ 79,000	\$ 2,005,862

\*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

If yes: How much?   
 Date the debt was authorized:

4-6 Does the entity intend to issue debt within the next calendar year?  YES  NO

If yes: How much?

4-7 Does the entity have debt that has been refinanced that it is still responsible for?  YES  NO

If yes: What is the amount outstanding?

4-8 Does the entity have any lease agreements?  YES  NO

If yes: What is being leased?   
 What is the original date of the lease?   
 Number of years of lease?   
 Is the lease subject to annual appropriation?  YES  NO  
 What are the annual lease payments?

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 1,160	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 1,160
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	CSAFE	\$ 128,908	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 128,908
TOTAL CASH AND INVESTMENTS			\$ 130,068

Please answer the following question by marking in the appropriate box

YES NO N/A

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

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

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES  NO  Please use this space to provide any explanations or comments:

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

N/A - no inventory

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 911,812	\$ -	\$ -	\$ 911,812
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): mailboxes	\$ 31,740	\$ -	\$ -	\$ 31,740
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (23,994)	\$ (48,876)	\$ -	\$ (72,870)
<b>TOTAL</b>	<b>\$ 919,558</b>	<b>\$ (48,876)</b>	<b>\$ -</b>	<b>\$ 870,682</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

## PART 7 - PENSION INFORMATION

\* YES  NO  Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO
- If yes: Who administers the plan?  YES  NO

Indicate the contributions from:

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



### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, 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							
		Governmental/Proprietary Fund Name	Total Appropriations By Fund				
		General Fund	\$	54,000			
		Debt Service Fund	\$	143,000			
			\$	-			
			\$	-			

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

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

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The District was organized to provide financing for design, acquisition, construction and installation of streets, traffic and safety controls, water facilities, sanitary sewer, storm drainage, parks and recreation, transportation, television relay and translator, and mosquito control and the operation and maintenance of the District.		
If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>						
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 <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div> PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div>						
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
10-4	Please indicate what services the entity provides: <div style="border: 1px solid black; padding: 2px;">See comments</div>					
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>			
If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; height: 15px;"></div>						
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):						
		Bond Redemption mills	63.986			
		General/Other mills	13.973			
		<b>Total mills</b>	77.959			

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

## 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.

	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.
1	<b>James W. Harmon</b>	Signed <u>James W. Harmon</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
2	<b>Lawrence P. Jacobson</b>	Signed <u>Lawrence Jacobson</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
3	<b>Lauren Morley</b>	Signed _____ Date: _____ My term Expires: <u>May 2025</u>
4	<b>Mark Rehm</b>	Signed <u>Mark Rehm</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
5	<b>Geneva Cruz-La Santa</b>	Signed <u>Geneva Cruz-La Santa</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP  
8390 East Crescent Pkwy., Suite 300  
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348  
CLAAconnect.com

## Accountant's Compilation Report

Board of Directors  
Aspen Hills Metropolitan District  
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Aspen Hills Metropolitan District as of and for the year ended December 31, 2022, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Aspen Hills Metropolitan District.

*Margaret Henderson*

Greenwood Village, Colorado  
March 20, 2023

**Certificate Of Completion**

Envelope Id: 155A254DB5D041D48CE3139CF43F6EAA	Status: Completed
Subject: Complete with DocuSign: Aspen Hills 2022 Audit Exemption.pdf	
Client Name: Aspen Hills Metropolitan District	
Client Number: A513125	
Source Envelope:	
Document Pages: 11	Signatures: 4
Certificate Pages: 5	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	CJ Cook
Time Zone: (UTC-06:00) Central Time (US & Canada)	220 S 6th St Ste 300
	Minneapolis, MN 55402-1418
	cj.cook@claconnect.com
	IP Address: 50.169.146.162

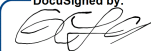
**Record Tracking**

Status: Original	Holder: CJ Cook	Location: DocuSign
3/22/2023 4:07:54 PM	cj.cook@claconnect.com	

**Signer Events**

Geneva Cruz-La Santa  
 gcruz-lasanta@cpandm.net  
 Security Level: Email, Account Authentication (None)

**Signature**

DocuSigned by:  
  
 9C0FA09C3C9E4A0...

**Timestamp**

Sent: 3/22/2023 4:15:58 PM  
 Viewed: 3/22/2023 4:28:47 PM  
 Signed: 3/22/2023 4:29:14 PM

Signature Adoption: Drawn on Device  
 Using IP Address: 76.131.253.148

**Electronic Record and Signature Disclosure:**

Accepted: 3/22/2023 4:28:47 PM  
 ID: ef937ff3-9976-44a3-90f2-66d3dfb68419

James W. Harmon  
 jharmon@cpandm.net  
 CEO  
 Antero Homes  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 C9828EC6E0DD493...

Sent: 3/22/2023 4:15:56 PM  
 Viewed: 3/22/2023 6:13:29 PM  
 Signed: 3/22/2023 6:13:42 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 174.240.24.6  
 Signed using mobile

**Electronic Record and Signature Disclosure:**

Accepted: 3/22/2023 6:13:29 PM  
 ID: 82aded7c-fc6b-47ee-aca4-71eb0f3a0d73

Lawrence Jacobson  
 lpjake@msn.com  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 D1C8C463C7E8468...

Sent: 3/22/2023 4:15:57 PM  
 Viewed: 3/22/2023 6:49:03 PM  
 Signed: 3/22/2023 6:50:01 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 96.93.223.173

**Electronic Record and Signature Disclosure:**

Accepted: 3/11/2022 5:41:45 PM  
 ID: 91da7de9-a699-4d7d-8f3f-1b631698c3fd

Mark Rehm  
 mrehm@cpandm.net  
 Member Manager  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 C939EABDCE39467...

Sent: 3/22/2023 4:15:58 PM  
 Viewed: 3/22/2023 4:17:49 PM  
 Signed: 3/22/2023 4:18:11 PM

Signature Adoption: Pre-selected Style  
 Using IP Address: 96.81.37.66

**Electronic Record and Signature Disclosure:**

<b>Signer Events</b>	<b>Signature</b>	<b>Timestamp</b>
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Accepted: 3/22/2023 4:17:49 PM  
ID: 04c32770-e5a9-4a8c-996f-fddc182788a0

<b>In Person Signer Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Editor Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Agent Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Intermediary Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Certified Delivery Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Carbon Copy Events</b>	<b>Status</b>	<b>Timestamp</b>
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<b>Witness Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Notary Events</b>	<b>Signature</b>	<b>Timestamp</b>
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<b>Envelope Summary Events</b>	<b>Status</b>	<b>Timestamps</b>
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Envelope Sent	Hashed/Encrypted	3/22/2023 4:15:59 PM
Envelope Updated	Security Checked	3/23/2023 9:18:17 AM
Certified Delivered	Security Checked	3/22/2023 4:17:49 PM
Signing Complete	Security Checked	3/22/2023 4:18:11 PM
Completed	Security Checked	3/23/2023 9:18:17 AM

<b>Payment Events</b>	<b>Status</b>	<b>Timestamps</b>
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<b>Electronic Record and Signature Disclosure</b>
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## **ELECTRONIC RECORD AND SIGNATURE DISCLOSURE**

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

### **Getting paper copies**

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

### **Withdrawing your consent**

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

### **Consequences of changing your mind**

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

### **All notices and disclosures will be sent to you electronically**

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

#### **How to contact CliftonLarsonAllen LLP:**

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

To contact us by email send messages to: [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com)

#### **To advise CliftonLarsonAllen LLP of your new email address**

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

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

#### **To request paper copies from CliftonLarsonAllen LLP**

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

#### **To withdraw your consent with CliftonLarsonAllen LLP**

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

i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;

ii. send us an email to [BusinessTechnology@CLAconnect.com](mailto:BusinessTechnology@CLAconnect.com) and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

### **Required hardware and software**

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

### **Acknowledging your access and consent to receive and sign documents electronically**

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

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

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