

# PENRITH PARK METROPOLITAN DISTRICT

c/o Special District Solutions, Inc.

2370 Antelope Ridge Trail

Parker, CO 80138

303-662-1999

<https://penrithparkmd.colorado.gov/>

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## 2023 Annual Report

The Penrith Park Metropolitan District (the “District”) is a Title 32 Special District that was organized on September 12, 2017 for the purpose of financing public improvements for the use and benefit of the residents and taxpayers of the District. The District is located in the Town of Bennett, in Adams County, Colorado.

As required by Section 32-1-207(3)(c), C.R.S. and Section VIII of the Amended and Restated Service Plan of the District, the following report is hereby submitted.

1. Boundary Changes - There have been no recent changes made or proposed to the District’s boundaries as of December 31, 2023.
2. Rules and Regulations - The District has not adopted any rules or regulations as of December 31, 2023.
3. Litigation Involving Public Improvements - The District is not currently involved in litigation which involves the public improvements of December 31, 2023.
4. Construction of Public Improvements – All residential water, wastewater, storm water control, and residential roadway infrastructure has been constructed and dedicated to the Town of Bennett, CO as of December 31, 2023.
5. Facilities and Improvements Constructed – No additional facilities or improvements constructed by the District have been dedicated to and accepted by the Town as of December 31, 2023.
6. Notice of Any Uncured Events of Default – None.
7. Inability of the District to Pay Obligations – None.
8. Alteration or Revision of Proposed Schedule of Debt Issuance – There have been no alterations or changes made or proposed to the District’s Schedule of Debt Issuance as of December 31, 2023.

9. Current year's budget. A copy of the District's 2024 Budget is attached hereto as Exhibit A.
10. Intergovernmental Agreements entered into or terminated.
  - a. On June 27, 2018 the District entered into an Intergovernmental Agreement with the Town of Bennett.
  - b. On June 27, 2018 the District entered into an Intergovernmental Agreement with the Colorado Special District's Property and Liability Pool.
  - c. On September 5, 2019 the District entered into an Intergovernmental Agreement with the Bennett Park and Recreation District.
11. Final assessed valuation of the District for the Report year - \$45,417,700.
12. Audited Financial Statements for the reporting year – The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2023 Application for Exemption from Audit is attached hereto as Exhibit B.

Please direct any questions regarding the District or this report to the District's Manager, Mr. Kurt C. Schlegel, at [kurt@SpecialDistrictSolutions.com](mailto:kurt@SpecialDistrictSolutions.com) or 303-662-1999.

# PENRITH PARK METROPOLITAN DISTRICT

January 28, 2024

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

RE: Penrith Park Metropolitan District

LG ID# 66868

Attached is the 2024 Budget for the Penrith Park Metropolitan District in Adams County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 20, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Adams County is 13.292 mills for all general operating purposes subject to statutory and/or TABOR limitations; 66.454 mills for G.O. bonds; 1.330 mills for Bennett Regional Improvement; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,417,700, the total property tax revenue is \$439,245.45. A copy of the certification of mill levies sent to the County Commissioners for Adams County is enclosed.

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

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION NO. 2023-10-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF PENRITH PARK  
METROPOLITAN DISTRICT, ADAMS COUNTY, COLORADO, PURSUANT TO  
SECTION 29-1-108, C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR  
EACH FUND, ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY  
FOR THE BUDGET YEAR 2024**

A. The Board of Directors of the Penrith Park Metropolitan District (the “**District**”) has appointed Marchetti & Weaver, LLC to prepare and submit a proposed budget to said governing body at the proper time.

B. Marchetti & Weaver, LLC has submitted a proposed budget to this governing body for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 20, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.

E. Whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

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

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PENRITH PARK METROPOLITAN DISTRICT, TOWN OF BENNETT, ADAMS COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

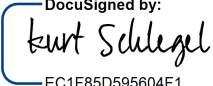
**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on October 20, 2023.

**PENRITH PARK METROPOLITAN  
DISTRICT**

By:  DocuSigned by:  
EF6A6A2080B446F...  
James E. Marshall, President

Attest:

By:  DocuSigned by:  
EC1F85D595604E1  
Secretary

**EXHIBIT A**

Budget

## **PENRITH PARK METROPOLITAN DISTRICT**

### **2024 BUDGET**

#### **SUMMARY OF SIGNIFICANT ASSUMPTIONS**

##### Services Provided

Through its Service Plan, the Penrith Park Metropolitan District (the “District”) is authorized to plan for, design, and finance certain street, street lighting, traffic and safety controls, water, sewer, landscaping, and park and recreation improvements within and without the District’s boundaries.

##### Revenue

The District has certified a mill levy of 13.292 mills for the 2024 budget year for operations and maintenance expenses, which will yield \$72,012 in property tax revenues; a Debt Service mill levy of 66.454 mills that will yield \$360,028 in property tax revenues; and a Contractual Obligations mill levy of 1.330 mills which will yield \$7,206 that will be paid to the Town of Bennett, CO.

##### Expenditures

Administrative expenses will be primarily for legal services, insurance, management, and accounting costs. Debt Service expenses will consist of bond principal and interest, treasurer’s fees, bank charges, and paying agent fees.

##### Accounting Method

The District prepares its budget on the modified accrual basis of accounting.



Penrith Park Metropolitan District  
Statement of Net Position  
September 30, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
INBank Checking	188,977				188,977
UMB Bank - Reserve Fund		278,591			278,591
UMB Bank - Surplus Fund		112,082			112,082
UMB Bank - Bond Payment Fund 2019A		59,583			59,583
UMB Bank - Project Fund 2019A			-		-
UMB Bank - Project Fund 2019B			-		-
Pooled Cash	(133,362)	133,362	-		0
<b>TOTAL CASH</b>	<b>55,615</b>	<b>583,617</b>	<b>-</b>	<b>-</b>	<b>639,233</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	3,121	-			3,121
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>3,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,121</b>
<b>FIXED ASSETS</b>					
Construction in Progress				4,400,562	4,400,562
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,400,562</b>	<b>4,400,562</b>
<b>TOTAL ASSETS</b>	<b>58,736</b>	<b>583,617</b>	<b>-</b>	<b>4,400,562</b>	<b>5,042,916</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	4,786				4,786
Due to Town of Bennett	5,178				5,178
<b>TOTAL CURRENT LIABILITIES</b>	<b>9,965</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,965</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>					
Bonds Payable - Series 2019A				3,410,000	3,410,000
Bonds Payable - Series 2019B				900,000	900,000
Bond Premium, Net				48,671	48,671
Developer Payable- Operations				145,300	145,300
Developer Payable- Capital				1,121,040	1,121,040
Accrued Int- Developer Payable- Ops				24,138	24,138
Accrued Int- Developer Payable- Cap				271,729	271,729
Accrued Int- 2019 A Bonds				14,208	14,208
Accrued Int- 2019 B Bonds				3,281	3,281
Accrued But Unpaid Int- 2019 B Bonds				274,174	274,174
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,212,542</b>	<b>6,212,542</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>9,965</b>	<b>-</b>	<b>-</b>	<b>6,212,542</b>	<b>6,222,507</b>
<b>NET POSITION</b>					
Investment in Fixed Assets				4,400,562	4,400,562
Amount to be Provided for Debt				(6,212,542)	(6,212,542)
Fund Balance- Non-Spendable	3,121				3,121
Fund Balance- Restricted	1,300	583,617	-		584,917
Fund Balance- Unassigned	44,351				44,351
<b>TOTAL NET POSITION</b>	<b>48,772</b>	<b>583,617</b>	<b>-</b>	<b>(1,811,980)</b>	<b>(1,179,591)</b>
	=	=	=	=	=

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
<b>Total Assessed Valuation</b>	<b>4,618,820</b>	<b>4,576,920</b>	-	<b>4,576,920</b>				<b>5,417,700</b>	2023 Final AV
Mill Levy - General Fund	11.056	11.454	-	11.454				13.292	11.056 Mills, Adjusted
Mill Levy - Contractual Obligations	1.106	1.146	-	1.146				1.330	1.106 Mills, Adjusted
Mill Levy - Debt Service Fund	55.277	57.265		57.265				66.454	55.277 Mills, Adjusted
<b>Total Mill Levy</b>	<b>67.439</b>	<b>69.865</b>	-	<b>69.865</b>				<b>81.076</b>	
Property Tax Revenue - General Fund	51,066	52,424	-	52,424				72,012	AV * Mills / 1,000
Property Tax Revenue - Contractual Obligations	5,108	5,245	-	5,245				7,206	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	255,315	262,097		262,097				360,028	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>311,489</b>	<b>319,767</b>	-	<b>319,767</b>				<b>439,245</b>	

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	172,528	319,767	734	320,501	320,501	319,767	734	439,245	67.439 Mills, Adjusted
State Property Tax Backfill	-	-	-	-	-	-	-	2,573	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	12,629	22,384	51	22,435	13,686	14,922	(1,236)	19,766	4.5% of Property Taxes
Interest & Other Income	7,113	14,000	11,029	25,029	16,938	10,500	6,438	76,000	5% Interest Rate Plus Contingency
<b>TOTAL REVENUE</b>	<b>192,270</b>	<b>356,150</b>	<b>11,814</b>	<b>367,965</b>	<b>351,125</b>	<b>345,189</b>	<b>5,937</b>	<b>537,584</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	36,646	59,100	27,428	31,672	12,759	47,475	34,716	35,000	Per General Fund
Insurance, SDA Dues, Misc Other	4,449	5,500	827	4,673	3,954	5,150	1,196	5,450	Per General Fund
Bennett Regional Improvements (BRI) Transfer	2,788	5,166	(24)	5,190	5,178	5,166	(12)	7,097	Taxes Collected Less Treasurers Fees
Treasurer's Fees	2,588	4,796	(11)	4,807	4,798	4,796	(1)	6,588	1.5% of Property Taxes
Emergencies & Contingency	-	25,000	25,000	-	-	18,750	18,750	25,000	Allowance For Unforeseen Needs
<b>Debt Service</b>									
Bond Principal	-	-	-	-	-	-	-	35,000	Per Amortization Schedule
Bond Interest	170,500	170,500	-	170,500	85,250	85,250	-	250,496	Series A & Partial Series B
Debt Issuance Expense & Trustee Fees	7,324	7,100	(1,151)	8,251	7,797	7,075	(722)	9,550	Series A & B
Contingency	-	5,000	5,000	-	-	-	-	25,000	Allowance for Unforeseen Needs
<b>Capital Outlay</b>									
-	-	-	-	-	-	-	-	-	Per Capital Fund
<b>TOTAL EXPENDITURES</b>	<b>224,295</b>	<b>282,163</b>	<b>57,069</b>	<b>225,094</b>	<b>119,736</b>	<b>173,663</b>	<b>53,927</b>	<b>399,182</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(32,025)</b>	<b>73,987</b>	<b>68,884</b>	<b>142,871</b>	<b>231,389</b>	<b>171,526</b>	<b>59,863</b>	<b>138,402</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	8,000	34,000	(34,000)	-	-	17,300	(17,300)	-	No Anticipated Need
Developer Advance Repayments	-	-	(15,000)	(15,000)	-	-	-	(30,000)	Anticipated Funds Available
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>8,000</b>	<b>34,000</b>	<b>(49,000)</b>	<b>(15,000)</b>	<b>-</b>	<b>17,300</b>	<b>(17,300)</b>	<b>(30,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(24,025)</b>	<b>107,987</b>	<b>19,884</b>	<b>127,871</b>	<b>231,389</b>	<b>188,826</b>	<b>42,563</b>	<b>108,402</b>	
<b>BEGINNING FUND BALANCE</b>	<b>425,025</b>	<b>398,621</b>	<b>2,379</b>	<b>401,000</b>	<b>401,000</b>	<b>398,621</b>	<b>2,379</b>	<b>528,871</b>	
<b>ENDING FUND BALANCE</b>	<b>401,000</b>	<b>506,608</b>	<b>22,263</b>	<b>528,871</b>	<b>632,389</b>	<b>587,446</b>	<b>44,943</b>	<b>637,273</b>	See Breakout Below
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	3,021	4,305	(105)	4,200	3,121	-	3,121	4,410	Prepaid Insurance
TABOR Emergency Reserve	1,400	2,900	(1,600)	1,300	1,300	2,900	(1,600)	2,300	3% of operating expenditures
Restricted For Debt Service	389,756	496,327	16,841	513,168	583,617	576,987	6,631	614,950	Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	6,823	3,076	7,127	10,203	44,351	7,560	36,791	15,613	
<b>TOTAL ENDING FUND BALANCE</b>	<b>401,000</b>	<b>506,608</b>	<b>22,263</b>	<b>528,871</b>	<b>632,389</b>	<b>587,446</b>	<b>44,943</b>	<b>637,273</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.

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	28,283	52,424	120	52,544	52,544	52,424	120	72,012	11.056 Mills, Adjusted
Property Taxes - Town IGA	2,830	5,245	12	5,257	5,257	5,245	12	7,206	1.106 Mills, Adjusted
State Property Tax Backfill		-	-	-		-	-	2,573	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	2,278	4,037	9	4,046	2,468	2,691	(223)	3,565	4.5% of Property Taxes
Interest Income	0	-	14	14	14	-	14	25,000	Equal to Contingency
<b>TOTAL REVENUE</b>	<b>33,391</b>	<b>61,706</b>	<b>155</b>	<b>61,861</b>	<b>60,284</b>	<b>60,360</b>	<b>(76)</b>	<b>110,355</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting	14,744	23,000	7,000	16,000	7,756	17,250	9,494	18,000	Based on 2023 Forecast
Audit	6,750	7,600	7,600	-	-	7,600	7,600	-	Assume File Exemption
District Management	4,291	10,000	5,000	5,000	2,026	7,500	5,474	5,500	Based on 2023 Forecast
Elections	353	5,000	4,328	672	672	5,000	4,328	500	Prep Work for 2025 Election
Legal	10,508	13,500	3,500	10,000	2,305	10,125	7,820	11,000	Based on 2023 Forecast
Insurance & SDA Dues	3,424	4,100	627	3,473	3,473	4,100	627	4,200	Based on 2023 Forecast- Add Cyber
Office Supplies, Bank & Bill.com Fees, Other	1,025	1,400	200	1,200	482	1,050	568	1,250	Based on 2023 Forecast
Bennett Regional Improvements (BRI) Transfer	2,788	5,166	(24)	5,190	5,178	5,166	(12)	7,097	Taxes Collected Less Treasurers Fees
Treasurer's Fees	467	865	(2)	867	865	865	(0)	1,188	1.5% of Property Taxes
Contingency		25,000	25,000			18,750	18,750	25,000	Allowance For Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>44,349</b>	<b>95,631</b>	<b>53,229</b>	<b>42,402</b>	<b>22,757</b>	<b>77,407</b>	<b>54,650</b>	<b>73,735</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(10,958)</b>	<b>(33,925)</b>	<b>53,384</b>	<b>19,459</b>	<b>37,528</b>	<b>(17,046)</b>	<b>54,574</b>	<b>36,620</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	8,000	34,000	(34,000)	-	-	17,300	(17,300)	-	No Anticipated Need
Developer Repayment- Principal- Ops	-	-	(15,000)	(15,000)	-	-	-	(30,000)	Anticipated Funds Available
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>8,000</b>	<b>34,000</b>	<b>(49,000)</b>	<b>(15,000)</b>	<b>-</b>	<b>17,300</b>	<b>(17,300)</b>	<b>(30,000)</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(2,958)</b>	<b>75</b>	<b>4,384</b>	<b>4,459</b>	<b>37,528</b>	<b>254</b>	<b>37,274</b>	<b>6,620</b>	
<b>BEGINNING FUND BALANCE</b>	<b>14,202</b>	<b>10,206</b>	<b>1,038</b>	<b>11,244</b>	<b>11,244</b>	<b>10,206</b>	<b>1,038</b>	<b>15,703</b>	
<b>ENDING FUND BALANCE</b>	<b>11,244</b>	<b>10,281</b>	<b>5,422</b>	<b>15,703</b>	<b>48,772</b>	<b>10,460</b>	<b>38,312</b>	<b>22,323</b>	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/26/2023

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	141,414	262,097	602	262,699	262,699	262,097	602	360,028	55.277 Mills, Adjusted
Specific Ownership Taxes	10,352	18,347	42	18,389	11,218	12,231	(1,013)	16,201	4.5% of Property Taxes
Interest Income	7,113	14,000	11,015	25,015	16,924	10,500	6,424	51,000	5% Interest Rate Plus Contingency
<b>TOTAL REVENUE</b>	<b>158,879</b>	<b>294,444</b>	<b>11,659</b>	<b>306,103</b>	<b>290,841</b>	<b>284,829</b>	<b>6,012</b>	<b>427,229</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	2,121	3,931	(9)	3,940	3,932	3,931	(1)	5,400	1.5% of Property Taxes
Bond Principal- 2019 A	-	-	-	-	-	-	-	35,000	Per Amortization Schedule
Bond Interest- 2019 A	170,500	170,500	-	170,500	85,250	85,250	-	170,500	Per Amortization Schedule
Bond Principal- 2019 B	-	-	-	-	-	-	-	-	Not Until Accrued Interest Caught Up
Bond Interest- 2019 B	-	-	-	-	-	-	-	79,996	Anticipated Amt after Surplus Fund Filled
Paying Agent / Trustee Fees	7,000	7,000	-	7,000	7,000	7,000	-	7,000	Series A & B
Bank Charges	324	100	(1,151)	1,251	797	75	(722)	2,550	Based on 2023 Forecast
Contingency	-	5,000	5,000	-	-	-	-	25,000	Allowance for Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>179,946</b>	<b>186,531</b>	<b>3,840</b>	<b>182,691</b>	<b>96,979</b>	<b>96,256</b>	<b>(723)</b>	<b>325,447</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(21,067)</b>	<b>107,913</b>	<b>15,499</b>	<b>123,412</b>	<b>193,862</b>	<b>188,572</b>	<b>5,289</b>	<b>101,782</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<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>(21,067)</b>	<b>107,913</b>	<b>15,499</b>	<b>123,412</b>	<b>193,862</b>	<b>188,572</b>	<b>5,289</b>	<b>101,782</b>	
<b>BEGINNING FUND BALANCE</b>	<b>410,823</b>	<b>388,415</b>	<b>1,341</b>	<b>389,756</b>	<b>389,756</b>	<b>388,415</b>	<b>1,341</b>	<b>513,168</b>	
<b>ENDING FUND BALANCE</b>	<b>389,756</b>	<b>496,327</b>	<b>16,841</b>	<b>513,168</b>	<b>583,617</b>	<b>576,987</b>	<b>6,631</b>	<b>614,950</b>	
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Reserve Fund	268,690	267,000	-	267,000	278,591	-	-	267,000	\$267,000 Required By Series A Bonds
Surplus Fund	108,099	229,327	16,841	246,168	112,082	-	-	341,000	Build to Max of \$341,000
Bond Payment Fund	3,331	-	-	-	59,583	-	-	-	All Funds Used To Pay Sub Bonds
Internal & Other Balances	9,636	-	-	-	133,362	-	-	6,950	Funds Received After Sub Bond Pmt Cutoff
<b>TOTAL ENDING FUND BALANCE</b>	<b>389,756</b>	<b>496,327</b>	<b>16,841</b>	<b>513,168</b>	<b>583,617</b>	<b>576,987</b>	<b>6,631</b>	<b>614,950</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

I, Kurt Schlegel, hereby certify that I am the duly appointed Secretary of the Penrith Park Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Penrith Park Metropolitan District held on October 20, 2023.

DocuSigned by:

*Kurt Schlegel*

ECTF83D595604F1...

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Secretary

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

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

On behalf of the Penrith Park Metropolitan District  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Penrith Park Metropolitan District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 5,417,700  
(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,417,700  
(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/28/2023 for budget/fiscal year 2024  
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>13.292</u> mills	<u>\$ 72,012.07</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>13.292</u> mills</b>	<b><u>\$ 72,012.07</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>66.454</u> mills	<u>\$ 360,027.84</u>
4. Contractual Obligations <sup>K</sup>	<u>1.330</u> mills	<u>\$ 7,205.54</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>81.076</u> mills</b>	<b><u>\$ 439,245.45</u></b>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6  
(print)  
Signed:  Title: District Accountant

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

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

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

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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

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

- |    |                   |  |
|----|-------------------|--|
| 1. | Purpose of Issue: | <u>Finance Public Improvements Related to the Development.</u>           |
|    | Series:           | <u>General Obligation Limited Tax Bonds, Series 2019A</u>                |
|    | Date of Issue:    | <u>October 16, 2019</u>  |
|    | Coupon rate:      | <u>5.0%</u>  |
|    | Maturity Date:    | <u>December 1, 2049</u>  |
|    | Levy:             | <u>37.931</u>  |
|    | Revenue:          | <u>\$205,498.78</u>  |
| 2. | Purpose of Issue: | <u>Finance Public Improvements Related to the Development.</u>           |
|    | Series:           | <u>Subordinate General Obligation Limited Tax Bonds, Series 2019B(3)</u> |
|    | Date of Issue:    | <u>October 16, 2019</u>  |
|    | Coupon rate:      | <u>8.750%</u>  |
|    | Maturity Date:    | <u>December 15, 2049</u>   |
|    | Levy:             | <u>28.523</u>  |
|    | Revenue:          | <u>\$154,529.06</u>  |

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

- |    |                      |  |
|----|----------------------|--|
| 3. | Purpose of Contract: | <u>Provide Funding to the BRI Authority for Funding of Regional Improvements</u> |
|    | Title:               | <u>Per the District's Service Plan</u>   |
|    | Date:                | <u>August 28, 2018</u>   |
|    | Principal Amount:    | <u>N/A- Based on Funds Generated Annually</u>                                    |
|    | Maturity Date:       | <u>December 31, 2069</u>   |
|    | Levy:                | <u>1.330</u>   |
|    | Revenue:             | <u>\$7,205.54</u>  |
| 4. | Purpose of Contract: | <u>_____</u>   |
|    | Title:               | <u>_____</u>   |
|    | Date:                | <u>_____</u>   |
|    | Principal Amount:    | <u>_____</u>   |
|    | Maturity Date:       | <u>_____</u>   |
|    | Levy:                | <u>_____</u>   |
|    | Revenue:             | <u>_____</u>   |

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



**APPLICATION FOR EXEMPTION FROM AUDIT**

**LONG FORM**


NAME OF GOVERNMENT ADDRESS	Penrith Park Metropolitan District
	245 Century Circle, Unit 103
	Louisville, CO 80027
CONTACT PERSON PHONE EMAIL	Eric Weaver
	(970) 926-6060
	Eric@mwcpaa.com

For the Year Ended  
12/31/2023  
or fiscal year ended:

**CERTIFICATION OF PREPARER**

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

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

<b>PREPARER (SIGNATURE REQUIRED)</b>	<b>DATE PREPARED</b>
	3/26/2024

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

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

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

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund*	Debt Service Fund*		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 23,678	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 5,382	\$ 502,398	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 322	\$ 1,465	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 79,218	\$ 360,028	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	<b>Total Current Assets</b>	\$ -	\$ -	
1-7	Prepaid Expense	\$ 3,495	\$ 7,000	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	\$ 112,095	\$ 870,891	<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>	\$ 112,095	\$ 870,891	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 1,683	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	\$ 1,683	\$ -	<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	Due to Town of Bennett	\$ 5,178	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	\$ 6,861	\$ -	<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	\$ 79,218	\$ 360,028	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ 79,218	\$ 360,028	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ 3,495	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...] TABOR/Debt Service	\$ 957	\$ 510,863	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 21,564	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	<b>Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE</b>	\$ 26,016	\$ 510,863	<b>Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	<b>Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 112,095	\$ 870,891	<b>Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund*	Debt Service Fund*		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 57,802	\$ 262,699	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ 3,834	\$ 17,426	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>\$ 61,636</b>	<b>\$ 280,125</b>	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	<b>\$ -</b>	<b>\$ -</b>	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	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...]: Interest Income	\$ 14	\$ 23,497	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ 61,650</b>	<b>\$ 303,622</b>	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ 61,650</b>	<b>\$ 303,622</b>	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 365,272</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	\$ 31,878	\$ 12,015	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
<b>Debt Service</b>				<b>Debt Service</b>			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 170,500	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ 15,000	\$ -	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> <b>TOTAL EXPENDITURES</b>	\$ 46,878	\$ 182,515	<b>Add lines 3-1 through 3-21</b> <b>TOTAL EXPENSES</b>	\$ -	\$ -	<b>GRAND TOTAL</b> \$ 229,393
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b> <b>TOTAL</b> <b>TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -	<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 14,772	\$ 121,107	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	\$ 11,244	\$ 389,756	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 26,016	\$ 510,863	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

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

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, <b>MUST</b> explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Only Series A Attached- No Amortization Schedule For Series B Since Dependent on Future Cash Flows</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, <b>MUST</b> explain: <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ 4,358,671	\$ -	\$ 2,572
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ 1,266,340	\$ -	\$ 15,000
	Other (specify): Accrued Interest	\$ 587,531	\$ 203,810	\$ 791,341
	TOTAL	\$ 6,212,542	\$ 203,810	\$ 17,572
				\$ 6,398,780

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

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	\$ 125,690,000 11/7/2017		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? 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?	<input type="checkbox"/>	<input type="checkbox"/>
	\$ -		

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 23,678		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$	23,678
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	Colotrust Plus+ Fund	\$ 507,780		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$	507,780
	TOTAL CASH AND INVESTMENTS		\$	531,458

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, <b>MUST</b> explain: <div style="border: 1px solid black; height: 15px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 4,400,562	\$ -	\$ 3,977,984	\$ 422,578
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 4,400,562</b>	<b>\$ -</b>	<b>\$ 3,977,984</b>	<b>\$ 422,578</b>

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

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

### PART 7 - PENSION INFORMATION

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

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):		\$	-
State contribution amount:		\$	-
Other (gifts, donations, etc.):		\$	-
<b>TOTAL</b>		<b>\$</b>	<b>-</b>

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

### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, <b>MUST</b> explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount appropriated for each fund separately for the year reported							
Governmental/Proprietary Fund Name		Total Appropriations By Fund					
General Fund		\$	95,631				
Debt Service		\$	186,531				
		\$	-				
		\$	-				

### 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"/>						
If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block; vertical-align: middle;"></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; width: 450px; height: 15px;"></div>							
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:									
<div style="border: 1px solid black; width: 450px; 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	57.265						
		General/Other mills	12.600						
		<b>Total mills</b>	<b>69.865</b>						
				YES	NO	N/A			
10-7	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
<div style="border: 1px solid black; width: 450px; height: 30px;"></div>									

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	\$	531,458	Unrestricted Fund Balan	\$	21,564	Total Tax Revenue	\$	341,761	
Current Liabilities	\$	1,683	Total Fund Balance	\$	26,016	Revenue Paying Debt Service	\$	303,622	
Deferred Inflow	\$	439,246	PY Fund Balance	\$	11,244	Total Revenue	\$	365,272	
			Total Revenue	\$	61,650	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	46,878	Total Debt Service Interest	\$	170,500	
						Total Assets	\$	982,986	
						Total Liabilities	\$	6,861	
<b>Governmental</b>			Interfund In	\$	-	<b>Enterprise Funds</b>			
Total Cash & Investments	\$	531,458	Interfund Out	\$	-	Net Position	\$	-	
Transfers In	\$		- Proprietary			- PY Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$		- <b>Government-Wide</b>			
Property Tax	\$	320,501	Deferred Outflow	\$		- Total Outstanding Debt	\$	6,398,780	
Debt Service Principal	\$		- Current Liabilities	\$		- Authorized but Unissued	\$	125,690,000	
Total Expenditures	\$	229,393	Deferred Inflow	\$		- Year Authorized		11/7/2017	
Total Developer Advances	\$		- Cash & Investments	\$					
Total Developer Repayments	\$	15,000	Principal Expense	\$					



**PART 12 - GOVERNING BODY APPROVAL**

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

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

Policy - Requirements

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

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

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

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

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

<b>MUST Print the names of ALL members of the governing body below.</b>		<b>A MAJORITY of the members of the governing body must sign below.</b>	
1	Full Name  <b>James Marshall</b>	I, <u>James Marshall</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>James Marshall</u> My term Expires: <u>May 2027</u>	Date: <u>3/26/2024</u>
2	Full Name  <b>Michael Dunn</b>	I, <u>Michael Dunn</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>Michael Dunn</u> My term Expires: <u>May 2027</u>	Date: <u>3/26/2024</u>
3	Full Name  <b>John Vitella</b>	I, <u>John Vitella</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>John Vitella</u> My term Expires: <u>May 2027</u>	Date: <u>3/26/2024</u>
4	Full Name  <b>Christopher Clemens</b>	I, <u>Christopher Clemens</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>Christopher Clemens</u> My term Expires: <u>May 2025</u>	Date: <u>3/27/2024</u>
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 _____ My term Expires: _____	Date: _____
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 _____ My term Expires: _____	Date: _____
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 _____ My term Expires: _____	Date: _____

**Penrith Park FINAL PRICING**

Series 2019A Bonds					Series 2019B Bonds					Premium Amortization						
<b>Sources of Funds</b>																
Bond Proceeds	3,410,000				900,000											
Bond Premium	56,708				-											
<b>Total Sources of Funds</b>	<b>3,466,708</b>				<b>900,000</b>											
<b>Uses of Funds</b>																
Project Fund	2,395,539				873,000											
Reserve Fund	267,000				-											
Bond Fund (Cap-I)	447,563				-											
Issuance Costs	356,607				27,000											
<b>Total Uses of Funds</b>	<b>3,466,708</b>				<b>900,000</b>											
	=				=											
<b>Par Amount</b>	3,410,000				900,000											
<b>Interest Rate</b>	5.000%				8.750%											
<b>Closing Date</b>	10/16/19				10/16/19											
<b>First Payment Date</b>	12/1/2019				12/15/2019											
<b>Surplus Fund Cap</b>	341,000				N/A											
Update Actual Amounts Paid Each Year																
Year	Principal	Interest	Total Payment	Remaining Balance	Forecasted Interest Due	Forecasted Interest Paid	Increase (Decrease) in Accrued Int	Accrued Interest Balance	Forecasted Principal Paid	Total Paid	Remaining Principal Balance	Projected Available Funds	Percentage Amortized	Annual Admortization	Accumulated Amortization	Net Balance
2019		21,313	21,313	3,410,000	12,945		12,945	12,945			900,000		0.57%	321.47	321.47	56,386.83
2020		170,500	170,500	3,410,000	79,883		79,883	92,828			900,000		4.54%	2,571.78	2,893.25	53,815.05
2021		170,500	170,500	3,410,000	86,872		86,872	179,700			900,000		4.54%	2,571.78	5,465.03	51,243.27
2022		170,500	170,500	3,410,000	94,474		94,474	274,174			900,000		4.54%	2,571.78	8,036.81	48,671.49
2023	-	170,500	170,500	3,410,000	102,740	-	102,740	376,914	-	-	900,000	-	4.54%	2,571.78	10,608.59	46,099.71
2024	35,000	170,500	205,500	3,375,000	111,730	-	111,730	488,644	-	-	900,000	-	4.54%	2,571.78	13,180.37	43,527.93
2025	40,000	168,750	208,750	3,335,000	121,506	21,166	100,340	588,985	-	21,166	900,000	21,166	4.49%	2,545.38	15,725.75	40,982.55
2026	50,000	166,750	216,750	3,285,000	130,286	87,991	42,295	631,280	-	87,991	900,000	87,991	4.44%	2,515.22	18,240.97	38,467.33
2027	50,000	164,250	214,250	3,235,000	133,987	90,491	43,496	674,776	-	90,491	900,000	90,491	4.37%	2,477.51	20,718.47	35,989.83
2028	60,000	161,750	221,750	3,175,000	137,793	101,211	36,582	711,358	-	101,211	900,000	101,211	4.30%	2,439.80	23,158.27	33,550.03
2029	60,000	158,750	218,750	3,115,000	140,994	104,211	36,783	748,141	-	104,211	900,000	104,211	4.22%	2,394.55	25,552.81	31,155.49
2030	70,000	155,750	225,750	3,045,000	144,212	116,523	27,689	775,830	-	116,523	900,000	116,523	4.14%	2,349.29	27,902.11	28,806.19
2031	70,000	152,250	222,250	2,975,000	146,635	120,023	26,612	802,442	-	120,023	900,000	120,023	4.05%	2,296.50	30,198.61	26,509.69
2032	80,000	148,750	228,750	2,895,000	148,964	133,995	14,969	817,411	-	133,995	900,000	133,995	3.96%	2,243.71	32,442.32	24,265.98
2033	85,000	144,750	229,750	2,810,000	150,273	132,995	17,278	834,689	-	132,995	900,000	132,995	3.85%	2,183.37	34,625.69	22,082.61
2034	95,000	140,500	235,500	2,715,000	151,785	148,945	2,840	837,529	-	148,945	900,000	148,945	3.74%	2,119.27	36,744.96	19,963.34
2035	100,000	135,750	235,750	2,615,000	152,034	148,695	3,339	840,868	-	148,695	900,000	148,695	3.61%	2,047.62	38,792.58	17,915.72
2036	105,000	130,750	235,750	2,510,000	152,326	171,697	(19,371)	821,497	-	171,697	900,000	171,697	3.48%	1,972.20	40,764.78	15,943.52
2037	110,000	125,500	235,500	2,400,000	150,631	171,947	(21,316)	800,181	-	171,947	900,000	171,947	3.34%	1,893.01	42,657.79	14,050.51
2038	125,000	120,000	245,000	2,275,000	148,766	186,829	(38,063)	762,118	-	186,829	900,000	186,829	3.19%	1,810.05	44,467.84	12,240.46
2039	130,000	113,750	243,750	2,145,000	145,435	188,079	(42,644)	719,474	-	188,079	900,000	188,079	3.03%	1,715.78	46,183.61	10,524.69
2040	140,000	107,250	247,250	2,005,000	141,704	210,424	(68,720)	650,754	-	210,424	900,000	210,424	2.85%	1,617.73	47,801.35	8,906.95
2041	145,000	100,250	245,250	1,860,000	135,691	212,424	(76,733)	574,022	-	212,424	900,000	212,424	2.67%	1,512.15	49,313.49	7,394.81
2042	160,000	93,000	253,000	1,700,000	128,977	232,070	(103,093)	470,928	-	232,070	900,000	232,070	2.47%	1,402.79	50,716.28	5,992.02
2043	170,000	85,000	255,000	1,530,000	119,956	230,070	(110,114)	360,815	-	230,070	900,000	230,070	2.26%	1,282.12	51,998.40	4,709.90
2044	180,000	76,500	256,500	1,350,000	110,321	257,609	(147,288)	213,527	-	257,609	900,000	257,609	2.03%	1,153.91	53,152.31	3,555.99
2045	190,000	67,500	257,500	1,160,000	97,434	256,609	(159,175)	54,352	-	256,609	900,000	256,609	1.80%	1,018.15	54,170.46	2,537.84
2046	205,000	58,000	263,000	955,000	83,506	137,857	(54,352)	-	144,000	281,857	756,000	282,480	1.54%	874.86	55,045.32	1,662.98
2047	215,000	47,750	262,750	740,000	66,150	66,150	-	-	216,000	282,150	540,000	282,150	1.27%	720.25	55,765.57	942.73
2048	230,000	37,000	267,000	510,000	47,250	47,250	-	-	263,000	310,250	277,000	310,250	0.98%	558.10	56,323.66	384.64
2049	510,000	25,500	535,500	-	24,238	24,238	-	-	277,000	301,238	-	301,238	0.68%	384.64	56,708.30	-
<b>TOTAL</b>	<b>3,410,000</b>	<b>3,759,563</b>	<b>7,169,563</b>		<b>3,599,499</b>	<b>3,599,499</b>	<b>-</b>		<b>900,000</b>	<b>4,499,499</b>			<b>100%</b>	<b>56,708</b>		
	=								=							

**Certificate Of Completion**

Envelope Id: 8C450E1D60074CFAAFE4F7EE160F0490  
 Subject: Complete with DocuSign: PPMD 2023 Audit Exemption.pdf  
 Source Envelope:  
 Document Pages: 9 Signatures: 4  
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 AutoNav: Enabled  
 Envelope Stamping: Enabled  
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Status: Completed  
  
 Envelope Originator:  
 James Shultz  
 28 Second St #213  
 Edwards, CO 81632  
 james@mwcpaa.com  
 IP Address: 52.37.78.11

**Record Tracking**

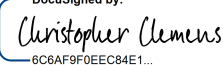
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 james@mwcpaa.com

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**Signer Events**

Christopher Clemens  
 chrisclermens2022@outlook.com  
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 ID: 08e31a68-8980-4b36-8c42-302a7a30eb24


James Marshall  
 jim@mglinvestments.com  
 Manager  
 Parker Homestead Investments, LLC  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
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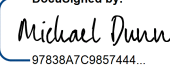
John Vitella  
 john@vitellapartners.com  
 Manager  
 MGV 36 South Investments, LLC  
 Security Level: Email, Account Authentication (None)

DocuSigned by:  
  
 DE644F7288FB490...  
 Signature Adoption: Pre-selected Style  
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Michael Dunn  
 adgdunn@gmail.com  
 Security Level: Email, Account Authentication (None)

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In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/26/2024 7:50:44 AM
Certified Delivered	Security Checked	3/26/2024 12:09:13 PM
Signing Complete	Security Checked	3/26/2024 12:09:46 PM
Completed	Security Checked	3/27/2024 7:41:13 AM
Payment Events	Status	Timestamps
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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: Admin@mwcpaa.com

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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 Admin@mwcpaa.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.

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- ii. send us an email to Admin@mwcpaa.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..

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