



ANNUAL REPORT 2022

Aspen Trails Metropolitan District

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BOUNDARY CHANGES

There were no changes to the boundary of Aspen Trails Metropolitan District (ATMD) during 2022. A boundary map is included at Attachment 1.

INTERGOVERNMENTAL AGREEMENTS

There were no intergovernmental agreements effective, entered into or terminated in 2022.

ACCESS TO RULES AND REGULATIONS

Board of Director By-Laws, Meeting Minutes, Resolutions and other information is accessible on the ATMD website at aspentrailsmd.com. Copies of such may also be requested by contacting the board via email at board@aspentrailsmd.com.

SUMMARY OF LITIGATION

There is not any current or pending litigation involving any assets or public improvements owned by ATMD.

STATUS OF CONSTRUCTION OF PUBLIC IMPROVEMENTS

ATMD's primary service is to improve and maintain roadways within the ATMD boundaries. The secondary service relates to parks and recreation.

Road Improvement and Maintenance

Typically, ATMD plans and approves construction improvement projects such that the project will be completed in a given budget year. ATMD did not approve or continue any multi-year projects during 2022. All construction improvement projects approved for 2022 were completed in 2022.

Parks and Recreation

ATMD does not currently have any active or pending construction/improvement projects related to parks and recreation services.

FACILITIES/IMPROVEMENTS CONVEYED/DEDICATED

ATMD does not have any facilities or improvements constructed by ATMD that were conveyed or dedicated to the county or municipality.

FINAL ASSESSED VALUATION FOR 2022

ATMD's final assessed value for 2022 was \$2,752,480.

CURRENT YEAR BUDGET

A copy of the 2023 budget is included at Attachment 2.

AUDITED FINANCIAL STATEMENTS/EXEMPTION FROM AUDIT

A copy of the 2022 Application for Exemption from Audit is included at Attachment 3, along with the corresponding approval from the Office of State Auditor.

NOTICE OF UNCURED DEFAULTS

ATMD did not receive notice of, nor otherwise have, any uncured defaults existing for more than 90 days under any debt instrument of ATMD.

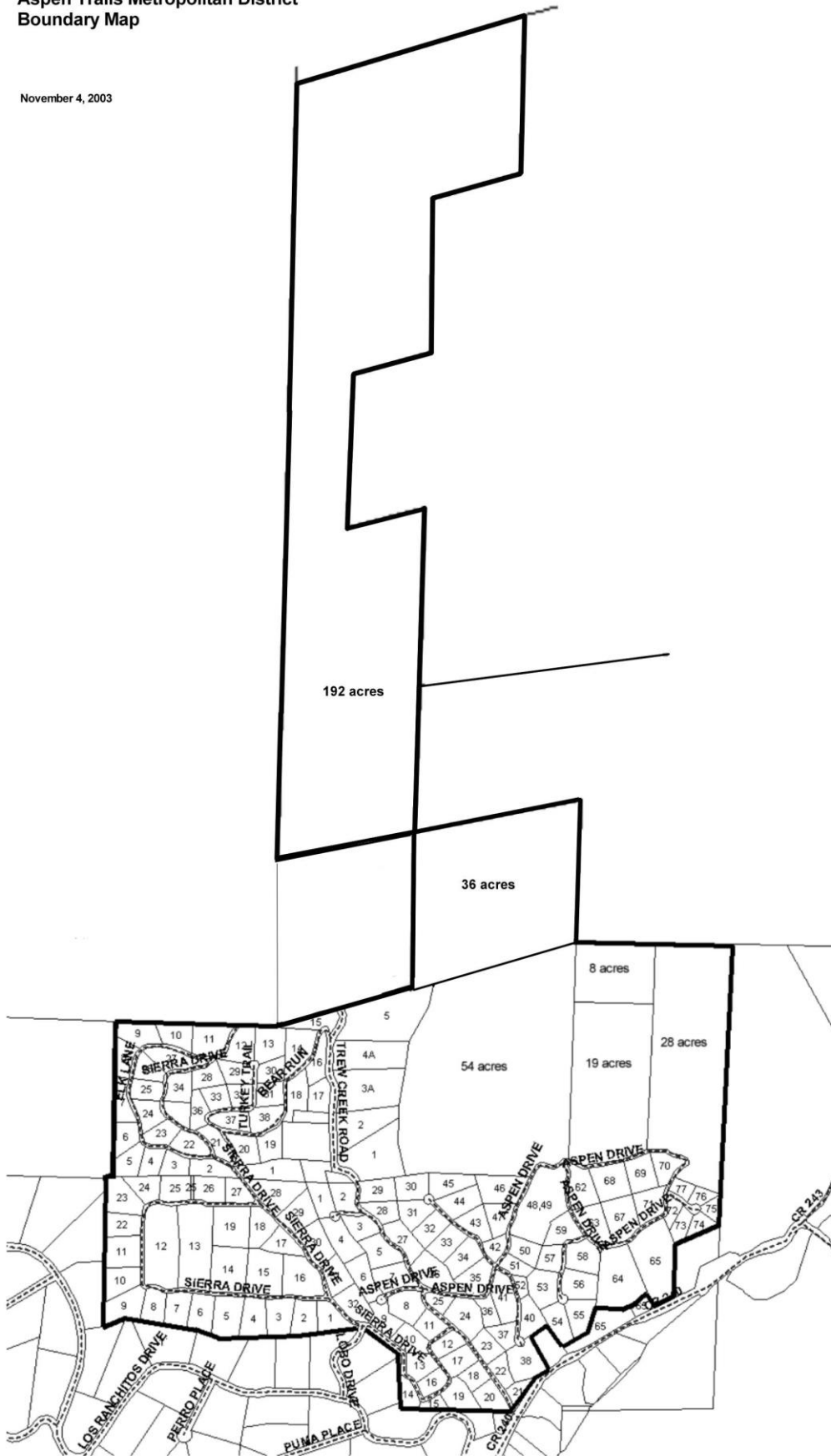
INABILITY TO PAY ITS OBLIGATIONS

ATMD did not have and does not anticipate having any inability to pay its obligations as they come due under any obligation which continues beyond a 90-day period.

ATTACHMENT 1

Aspen Trails Metropolitan District Boundary Map

November 4, 2003



ATTACHMENT 2

ASPEN TRAILS METROPOLITAN DISTRICT
GENERAL FUND:
OPERATIONS/MAINTENANCE
Modified Accrual Basis of Accounting

AMENDED BUDGET
2023

1	GENERAL FUND		
2	Beginning Fund Balance	\$	88,927.35
3	Revenues:		
4	Reserves Appropriated for Use in Budget Year	\$	65,000.00
5	Operations & Maintenance Revenue (O&M)		
6	Operations & Maintenance Fee (Accrual)	\$	74,500.00
7	Less: Write-Off of Uncollectable O&M Fees		-
9	Net (Increase)/Decrease in Uncollected/Unavailable Revenue		
10	Net Available O&M Fees (Actual Cash Collected)	\$	74,500.00
11	Tax Revenue: (O&M Mill Levy) (Cash Basis)		
12	Christensen Agreement: 52.8% Assessed Value	\$	357.09
13	Interest		34.95
14	Senior Exemption		188.63
15	Taxes		13,578.93
16	Taxes - Specific Ownership		1,537.40
17	Country Treasurer Fee		(408.40)
18	Net Tax Revenue (O&M Mill Levy)	\$	15,288.60
19	Other Income: (Cash Basis)		
20	Collection Fees	\$	-
21	Finance charges		855.06
22	Interest Earned - General Fund		15.54
23	Transfer of Ownership Fees		150.00
24	Other Income		62.00
25	Firewise Grant - Road Maintenance		-
26	Total Other Income	\$	1,082.60
27	WM Trash Service Revenue (A)		
28	WM Trash Service Fees (Accrual)	\$	15,000.00
29	Less: Write-Off of Uncollectable Trash Fees		-
31	Net (Increase)/Decrease in Uncollected/Unavailable Revenue		-
32	Net Available WCA Trash Service Fees (Actual Cash Collected)	\$	15,000.00
33	Total Revenues	\$	170,871.20
34			
35	Expenditures:		
36	Administration:		
37	Board Member Education & Meetings	\$	1,100.00
38	Election Expenditures		2,500.00
39	Insurance		2,500.00
40	Office Expenditures		1,000.00
41	Other - Organization Exp., etc		-
42	Professional Fees (Legal, Accounting, Other)	\$	2,500.00
43	Total Administration Expenditures	\$	9,600.00

44	Road Maintenance & Snow Removal Operations:		
45	Road Maintenance	\$	30,000.00
46	Snow Removal		35,000.00
47	Total Road Maintenance & Snow Removal Expenditures	\$	65,000.00
48	Total Administration & Maintenance Expenditures	\$	74,600.00
49	Trash Service - Dumpster Service Expense (A)	\$	15,000.00
50	Total Expenditures	\$	89,600.00
51	Excess Revenues Over Expenditures before Allocations	\$	81,271.20
52	Allocation to Funds:		
53	Capital Improvement Fund	\$	55,000.00
54	Debt Service Fund		-
55	Conservation Trust Fund		-
56	Emergency Fund		362.00
57	Total Fund Allocations	\$	55,362.00
58	Excess Revenues Over Expenditures after Allocations	\$	25,909.20
59	General Fund Reserves Budgeted in Current Year	\$	65,000.00
60	Cumulative Impact of Accounting Adjustments	\$	-
61	Ending Fund Balance	\$	49,836.55

**ASPEN TRAILS METROPOLITAN DISTRICT
CAPITAL IMPROVEMENT, DEBT SERVICE, CTF and
EMERGENCY FUNDS**

Modified Accrual Basis of Accounting

**AMENDED BUDGET
2023**

1	CAPITAL IMPROVEMENT FUND		
2	Beginning Fund Balance	\$	34,100.07
3	Revenues:		
4	Reserves Appropriated for Use in Budget Year	\$	-
5	Revenue from General Obligation Bond (GOB)		-
6	Allocation from General Fund		45,000.00
7	Firewise Grant - Capital Improvements		-
8	Total Revenues	\$	45,000.00
9	Expenditures:		
10	Materials & Supplies	\$	-
11	Road Improvement Services		45,000.00
12	Total Expenditures	\$	45,000.00
13	Excess Revenues Over Expenditures	\$	-
14	Capital Improvement Fund Reserves used in Current Year	\$	-
15	Cumulative Impact of Accounting Adjustments	\$	-
16	Ending Fund Balance	\$	34,100.07

17			
18	DEBT SERVICE FUND		
19	Beginning Fund Balance	\$	26,958.25
20	Revenues:		
21	Reserves Appropriated for Use in Budget Year	\$	-
22	Allocation from/(to) General Fund		
23	Tax Revenue: (Debt Service Mill Levy) (Cash Basis)		
24	Christensen Agreement: 52.8% Levy Fee	\$	417.95
25	Interest	\$	40.89
26	Senior Exemption	\$	220.63
27	Taxes	\$	15,881.97
28	Taxes - Specific Ownership	\$	1,800.21
29	County Treasurer Fee	\$	(477.69)
30	Allocation from General Fund		-
31	Total Revenues	<u>\$</u>	<u>17,883.96</u>
32	Expenditures:		
33	Debt Service (GOB repayment):		
34	Principal	\$	15,210.64
35	Interest:		
36	Prior Year Interest Paid in Current Year	\$	379.95
37	Current Year Interest Expense Paid		449.03
38	Total Expenditures	<u>\$</u>	<u>16,039.62</u>
39	Excess Revenues Over Expenditures	<u>\$</u>	<u>1,844.34</u>
40	Debt Service Fund Reserves used in Current Year		-
41	Cumulative Impact of Accounting Adjustments		-
42	Ending Fund Balance	<u>\$</u>	<u>28,802.59</u>
43			
44	CONSERVATION TRUST FUND		
45	Beginning Fund Balance	\$	12,722.48
46	Revenues:		
47	Reserves Appropriated for Use in Budget Year	\$	-
48	CTF Distributions from State	\$	1,163.86
49	Interest Income		55.80
50	Allocation from General Fund		-
51	Total Revenues	<u>\$</u>	<u>1,219.66</u>
52	Expenditures:		
53	Parks & Recreation		
54	Other - Miscellaneous		
55	Total Expenditures	<u>\$</u>	<u>-</u>
56	Excess Revenues Over Expenditures	<u>\$</u>	<u>1,219.66</u>
57	CTF Fund Reserves Budgeted in Current Year		
58	Cumulative Impact of Accounting Adjustments		-
59	Ending Fund Balance	<u>\$</u>	<u>13,942.14</u>
60			
61	EMERGENCY FUND		

62	Beginning Fund Balance	\$	4,645.00
63	Allocation from/(to) General Fund		362.00
64	Cumulative Impact of Accounting Adjustments		-
65	Ending Fund Balance	\$	5,007.00

ASPEN TRAILS METROPOLITAN DISTRICT

1 **ENDING FUND BALANCES**

2 **Modified Accrual Basis of Accounting**

3			AMENDED BUDGET
4	FUND NAME		2023
5			
6	General Fund	\$	49,836.55
7			
8	Capital Improvement Fund		34,100.07
9			
10	Debt Service Fund		28,802.59
11			
12	Conservation Trust Fund		13,942.14
13			
14	Emergency Fund		5,007.00
15			
16	Cumulative Rounding		-
17			
18	Total Fund Balance	\$	131,688.35

ATTACHMENT 3



OFFICE OF THE STATE AUDITOR • LOCAL GOVERNMENT AUDIT DIVISION

KERRI L. HUNTER, CPA, CFE • STATE AUDITOR

September 25, 2023

Board Of Directors
Aspen Trails Metropolitan District
#1 Trew Creek Drive
Durango, CO 81301

RE: 1003.03

To Whom it May Concern:

We have reviewed the Application for Exemption from Audit of the Aspen Trails Metropolitan District. Based on our review, the application for the year ended 12/31/2022 is approved.

If we may be of any assistance to you, please feel free to call us at 303-869-3000. For further resources see our web site at: www.colorado.gov/auditor

Sincerely,

Crystal L. Dorsey, CPA
Local Government Audit Manager

Accountant's Compilation Report

To the Board of Directors
Aspen Trails Metropolitan District

Management is responsible for the accompanying Application for Exemption from Audit – Long Form of Aspen Trails Metropolitan District, as of and for the year ended December 31, 2022, included in the accompanying prescribed form by the Colorado State Auditor. 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 AICPA. We did not audit or review the financial statements included in the Application for Exemption from Audit – Long Form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on the financial statements included in the Application for Exemption from Audit – Long Form.

The Application For Exemption From Audit – Long Form is present 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 Aspen Trails Metropolitan District and the Colorado State Auditor and is not intended to be and should not be used by anyone other than these specified parties.

FredrickZink & Associates, PC

FredrickZink & Associates, PC
March 24, 2023

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS
 Aspen Trails Metropolitan District
 #1 Trew Creek Drive
 Durango, CO 81301

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

CONTACT PERSON
 PHONE 970-247-0237
 EMAIL board@asentraillismd.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: Michelle Sainio
 TITLE: Shareholder
 FIRM NAME (if applicable): FredrickZink & Associates, PC
 ADDRESS: 954 East Second Avenue, Suite 201, Durango CO 81301
 PHONE: 970-247-0506
 DATE PREPARED: 3/24/2023
 RELATIONSHIP TO ENTITY: Independent CPA

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		Fund*	Description	Proprietary/Fiduciary Funds		Fund*	Fund*	Please use this space to provide explanation of any items on this page
		Fund*	Fund*			Fund*	Fund*			
Assets										
1-1	Cash & Cash Equivalents	\$ 136,276	\$ 8,307		Cash & Cash Equivalents	\$ -	\$ -			
1-2	Investments	\$ 17,367	\$ -		Investments	\$ -	\$ -			
1-3	Receivables	\$ -	\$ -		Receivables	\$ -	\$ -			
1-4	Due from Other Entities or Funds	\$ -	\$ -		Due from Other Entities or Funds	\$ -	\$ -			
1-5	Property Tax Receivable	\$ 13,762	\$ 16,127		Other Current Assets [specify...]	\$ -	\$ -			
1-6	All Other Assets [specify...]	\$ -	\$ -			\$ -	\$ -			
1-7	Lease Receivable (as Lessor)	\$ -	\$ -		Total Current Assets	\$ -	\$ -			
1-8	Prepaid Expenses	\$ 322	\$ -		Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -			
1-9		\$ -	\$ -		Other Long Term Assets [specify...]	\$ -	\$ -			
1-10		\$ -	\$ -			\$ -	\$ -			
1-11		\$ -	\$ -			\$ -	\$ -			
	TOTAL ASSETS	\$ 167,727	\$ 24,434		TOTAL ASSETS	\$ -	\$ -			
Deferred Outflows of Resources:										
1-12	[specify...]	\$ -	\$ -		Deferred Outflows of Resources	\$ -	\$ -			
1-13	[specify...]	\$ -	\$ -		[specify...]	\$ -	\$ -			
1-14		\$ -	\$ -		[specify...]	\$ -	\$ -			
1-15		\$ -	\$ -		TOTAL DEFERRED OUTFLOWS	\$ -	\$ -			
	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 167,727	\$ 24,434		TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -			
Liabilities										
1-16	Accounts Payable	\$ -	\$ -		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	\$ 1,327	\$ -		All Other Current Liabilities	\$ -	\$ -			
1-21		\$ 1,327	\$ -		TOTAL CURRENT LIABILITIES	\$ -	\$ -			
1-22	All Other Liabilities [specify...]	\$ -	\$ -		(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -			
1-23		\$ -	\$ -		Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -			
1-24		\$ -	\$ -		Other Liabilities [specify...]	\$ -	\$ -			
1-25		\$ -	\$ -			\$ -	\$ -			
1-26		\$ -	\$ -			\$ -	\$ -			
1-27		\$ 1,327	\$ -		TOTAL LIABILITIES	\$ -	\$ -			
Deferred Inflows of Resources:										
1-28	Deferred Property Taxes	\$ 13,762	\$ 16,127		Deferred Inflows of Resources	\$ -	\$ -			
1-29	Lease related (as lessor)	\$ -	\$ -		Pension/OPPEB Related	\$ -	\$ -			
1-30		\$ -	\$ -		Other [specify...]	\$ -	\$ -			
	TOTAL DEFERRED INFLOWS	\$ 13,762	\$ 16,127		TOTAL DEFERRED INFLOWS	\$ -	\$ -			
Fund Balance										
1-31	Nonspendable Prepaid	\$ 322	\$ -		Net Investment in Capital Assets	\$ -	\$ -			
1-32	Nonspendable Inventory	\$ -	\$ -		Emergency Reserves	\$ -	\$ -			
1-33	Restricted Emergency Reserve / Debt Service	\$ 2,792	\$ 8,307		Other Designations/Reserves	\$ -	\$ -			
1-34	Committed [specify...]	\$ -	\$ -		Restricted	\$ -	\$ -			
1-35	Assigned [specify...]	\$ -	\$ -		Undesignated/Unrestricted	\$ -	\$ -			
1-36	Unassigned:	\$ 149,524	\$ -			\$ -	\$ -			
1-37		\$ -	\$ -			\$ -	\$ -			
	TOTAL FUND BALANCE	\$ 152,638	\$ 8,307		TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -			
1-38		\$ 167,727	\$ 24,434			\$ -	\$ -			

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		Fund*	Fund*		Fund*	Fund*
Tax Revenue						
2-1	Property (include mills levied in Question 10-e)	\$ 13,579	\$ 15,882	Property (include mills levied in Question 10-e)	\$ -	\$ -
2-2	Specific Ownership	\$ 1,537	\$ 1,800	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -
2-5		\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7	\$ 15,116	\$ 17,682	Add lines 2-1 through 2-7	\$ -	\$ -
	TOTAL TAX REVENUE			TOTAL TAX REVENUE		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -
2-11	Conservation Trust Funds (Lottery)	\$ 1,220	\$ -	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	\$ 8,252	\$ -	Charges for Sales and Services	\$ -	\$ -
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -
2-19	Interest/Investment Income	\$ 906	\$ 41	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 : Special Assessments	\$ 65,537	\$ -	All Other [specify...]:	\$ -	\$ -
2-23	All Other : Miscellaneous	\$ 409	\$ -		\$ -	\$ -
2-24	Add lines 2-8 through 2-23	\$ 91,440	\$ 17,723	Add lines 2-8 through 2-23	\$ -	\$ -
	TOTAL REVENUES			TOTAL REVENUES		
Other Financing Sources						
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -
2-29	Add lines 2-25 through 2-28	\$ -	\$ -	Add lines 2-25 through 2-28	\$ -	\$ -
	TOTAL OTHER FINANCING SOURCES			TOTAL OTHER FINANCING SOURCES		
2-30	Add lines 2-24 and 2-29	\$ 91,440	\$ 17,723	Add lines 2-24 and 2-29	\$ -	\$ -
	TOTAL REVENUES AND OTHER FINANCING SOURCES			TOTAL REVENUES AND OTHER FINANCING SOURCES		
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.					GRAND TOTALS	
					\$ -	\$ 109,163

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

Line #	Description	Governmental Funds		Proprietary/Fiduciary Funds	Fund*
		Fund*	Fund*		
	Expenditures				
3-1	General Government	\$ 6,976	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	\$ -	
3-5	Highways & Streets	\$ 71,650	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	\$ -	
3-8	Health	\$ -	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	\$ -	
3-12		\$ -	\$ -	\$ -	
3-13		\$ -	\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	\$ -	
3-15	Debt Service	\$ -	\$ -	\$ -	
3-16	Principal (should match amount in 4-4)	\$ -	\$ 14,425	\$ -	
3-17	Interest	\$ -	\$ 1,615	\$ -	
3-18	Bond Issuance Costs	\$ -	\$ -	\$ -	
3-19	Developer Principal Repayments	\$ -	\$ -	\$ -	
3-20	Developer Interest Repayments	\$ -	\$ -	\$ -	
3-21	All Other : Trash Removal	\$ 14,443	\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 93,069	\$ 16,040	\$ -	
3-23	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	
3-23	Interfund Transfers (In)	\$ -	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	\$ -	
3-26		\$ -	\$ -	\$ -	
3-27		\$ -	\$ -	\$ -	
3-28		\$ -	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)	\$ -	\$ -	\$ -	
3-30	TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures	\$ -	\$ -	\$ -	
	Line 2-29, less line 3-22, less line 3-29	\$ (1,629)	\$ 1,683	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 154,268	\$ 6,623	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	
3-33	Fund Balance, December 31	\$ -	\$ -	\$ -	
	Sum of Lines 3-30, 3-31, and 3-32	\$ 152,639	\$ 8,306	\$ -	
	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.				

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

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.

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	\$ 29,637	\$ -	\$ 14,425	\$ 15,212
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 29,637	\$ -	\$ 14,425	\$ 15,212

*must agree to prior year ending balance

- Please answer the following questions by marking the appropriate boxes.
- 4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? YES NO
- If yes:
- 4-6 How much? \$ -
- Date the debt was authorized: _____
- 4-7 Does the entity intend to issue debt within the next calendar year?
- If yes: How much? \$ -
- 4-8 Does the entity have debt that has been refinanced that is still responsible for?
- If yes: What is the amount outstanding? \$ -
- 4-9 Does the entity have any lease agreements?
- If yes: What is being leased? _____
- What is the original date of the lease? _____
- Number of years of lease? _____
- Is the lease subject to annual appropriation?
- What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

Please use this space to provide any explanations or comments:

5-1	YEAR-END	Total of ALL Checking and Savings accounts	AMOUNT	TOTAL
5-2	Certificates of deposit		\$ 144,563	
			\$ -	\$ 144,563
TOTAL CASH DEPOSITS				
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	CSAFE		\$ 17,367	
			\$ -	
			\$ -	
			\$ -	
TOTAL INVESTMENTS				
			\$ 17,367	
TOTAL CASH AND INVESTMENTS				
			\$ 161,950	

Please answer the following question by marking in the appropriate box

- 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

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, MUST explain: YES NO

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year 1	Additions 2	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 177,698	\$ -	\$ -	\$ 177,698
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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 177,698	\$ -	\$ -	\$ 177,698
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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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

PART 7 - PENSION INFORMATION

YES NO

Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?
- 7-2 Does the entity have a volunteer firefighters' pension plan?
- If yes: Who administers the plan?

Indicate the contributions from:

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

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box

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

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund (CIF, EF, and CTF reported in the General Fund)	\$ 109,762
Debt Service Fund	\$ 16,040
	\$ -
	\$ -

Please use this space to provide any explanations or comments:

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

Please answer the following question by marking in the appropriate box

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? YES NO

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.

Please use this space to provide any explanations or comments:

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box

- 10-1 Is this application for a newly formed governmental entity? YES NO

If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year? YES NO

If Yes: NEW name
PRIOR name

- 10-3 Is the entity a metropolitan district? YES NO

- 10-4 Please indicate what services the entity provides:

- 10-5 Does the entity have an agreement with another government to provide services? YES NO

If yes: List the name of the other governmental entity and the services provided:

- 10-6 Does the entity have a certified mill levy? YES NO

If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):

Bond Redemption mills	5.869
General/Other mills	5.000
Total mills	10.869

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	\$	161,950	Unrestricted Fund Balan	149,524	Total Tax Revenue	32,798
Current Liabilities	\$	1,327	Total Fund Balance	152,638	Revenue Paying Debt Service	17,723
Deferred Inflow	\$	29,889	PY Fund Balance	154,268	Total Revenue	109,163
			Total Revenue	91,440	Total Debt Service Principal	14,425
			Total Expenditures	93,069	Total Debt Service Interest	1,615
Governmental			Interfund In	-		
Total Cash & Investments	\$	161,950	Interfund Out	-	Enterprise Funds	
Transfers In	\$		- Proprietary		Net Position	-
Transfers Out	\$		- Current Assets		- PY Net Position	-
Property Tax	\$	29,461	Deferred Outflow		- Government-Wide	
Debt Service Principal	\$	14,425	Current Liabilities		- Total Outstanding Debt	15,212
Total Expenditures	\$	109,109	Deferred Inflow		- Authorized but Unissued	-
Total Developer Advances	\$		- Cash & Investments		- Year Authorized	
Total Developer Repayments	\$		- Principal Expense			110/1900

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES NO

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

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

Policy - Requirements

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

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

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

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

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

Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.	
1	AARON BAZZ	I, <u>AARON BAZZ</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>ON FILE</u> Date: <u>3/28/23</u> My term Expires: <u>MAY 2025</u> Original sig. on file w/ state	
2	ERIC EMERSON	I, <u>ERIC EMERSON</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>ON FILE</u> Date: <u>3/26/23</u> My term Expires: <u>MAY 2025</u> Original sig. filed w/ state	
3	MISSY THOMPSON	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: <u>MAY 2023</u>	
4	BRAD FUHRMAN	I, <u>BRAD FUHRMAN</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>ON FILE</u> Date: <u>3/24/23</u> My term Expires: <u>MAY 2023</u>	
5	BILL GRIMES	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: <u>MAY 2023</u>	
6		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		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: _____	