

# AltaColorado Metropolitan District No.1

August 3, 2021

Via e-mail or e-portal

Lake County Board of County Commissioners

E-Mail: [jfiedler@co.lake.co.us](mailto:jfiedler@co.lake.co.us)  
[smudge@co.lake.co.us](mailto:smudge@co.lake.co.us)  
[kmarcella@co.lake.co.us](mailto:kmarcella@co.lake.co.us)

Lake County Clerk and Recorder

E-mail: [pberger@co.lake.co.us](mailto:pberger@co.lake.co.us)

Department of Local Affairs

E-portal

Office of the State Auditor

E-Portal

Re: Annual Report Filing

Dear Commissioners Fieldler, Mudge and Marcella,

Per the Service Plan dated July 9, 2008, of the AltaColorado Metropolitan District No.1, Section VI Annual Report. The District is submitting their annual report for the year ended December 31, 2020. If you have any questions you may reach me via telephone at (970)926-6060 ext 5 or e-mail to [debbie@mwcpaa.com](mailto:debbie@mwcpaa.com).

Sincerely,  
AltaColorado Metropolitan District No.1



Debbie Braucht, Assistant District Administrator

cc: Bill Ankele, Esq

*Administrative Services Provided By:*  
*Marchetti & Weaver, LLC*  
*28 Second St, Suite 213*  
*Edwards, CO 81632*  
*Telephone: (970) 926-6060 Facsimile (970) 926-6040*

**AltaColorado Metropolitan District No.1**  
**2020 Annual Report**  
**To Lake County**

**1. Boundary changes made to the District's boundaries as of December 31 of the prior year.**

None

**2. Intergovernmental agreements with other governmental entities entered into as of December 31 of the prior year.**

a. AltaColorado Metropolitan District No.1 - No. 5

Agreement providing construction, operation, maintenance, and replacement of certain public improvements.

Term: Indefinite

b. AltaColorado No.1-Colorado Special Districts Property & Liability Pool

Agreement providing for the formation of a pool to provide insurance coverage to all members of the pool.

Term: Renewable on an annual basis.

c. Parkville Water District

The properties of the Districts have been annexed into the Parkville Water District and the Districts anticipate entering into an agreement with Parkville but at the time of the preparation of this report an agreement has not been completed.

**3. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the County, Parkville or Leadville Sanitation as of December 31 of the prior year.**

None

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

None

**5. The assessed valuation of the District No.1 for the current year.**

\$99

**6. Current year budget including a description of the Public Improvements expected to be constructed by the District in such year.**

Please see attached Exhibit A-2021 budget.

- Roads and Bridges-\$0.00
- Traffic & Safety-\$0.00
- Water Lines-\$0.00
- Sewer Lines-\$0.00
- Engineering-\$0,000
- Paths & Trails-\$0.00

**7. Audits of the Districts' financial statements, for the year ending December 31 of the previous year, prepared in accordance with the generally accepted accounting principles, or audit exemptions, if applicable.**

Please see attached Exhibit B-2020 Application for Exemption from Audit

Districts No. 2-5 were inactive for 2020 so they were not required to have an audit or file Applications for Exemption from Audit.

**8. Notices of any uncured events of default by the Districts which continue beyond a ninety (90) day period, under Debt instruments.**

None

**EXHIBIT A**

**2021 Budget**

# ALTACOLORADO METROPOLITAN DISTRICT NO.1

December 10,2020

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

VIA: Electronic Filing LGID# 66106

Attached is the 2021 Budget for the AltaColorado Metropolitan District No.1 in Lake County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on September 30,2020. If there are any questions on the budget, please contact Mr. Ken Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Lake County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$99, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Lake 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 Lake County, Colorado.

Sincerely,



Kenneth J. Marchetti  
District Accountant

Enclosure(s)

# **ALTACOLORADO METROPOLITAN DISTRICT NO. 1**

## 2021 BUDGET MESSAGE

AltaColorado Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

## 2021 BUDGET STRATEGY

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the District in the most economic manner possible. The General Fund provides the operations and maintenance for the District and pays the associated general and administrative expenses. The primary source of funds for the District, at this time, is from developer advances.

**RESOLUTIONS OF ALTACOLORADO METROPOLITAN DISTRICT NO.1**

**TO ADOPT 2021 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ALTACOLORADO METROPOLITAN DISTRICT NO.1, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors of the AltaColorado Metropolitan District No.1 has appointed a budget committee to prepare and submit a proposed 2021 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on September 30, 2020, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the AltaColorado Metropolitan District No.1, Lake County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the AltaColorado Metropolitan District No.1 for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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**RESOLUTIONS OF ALTACOLORADO METROPOLITAN DISTRICT NO.1**  
**(CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE ALTACOLORADO METROPOLITAN DISTRICT NO.1, LAKE COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the AltaColorado Metropolitan District No.1, has adopted the annual budget in accordance with the Local Government Budget Law, on September 30, 2020 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the AltaColorado Metropolitan District No.1 finds that it shall temporarily lower the general operating mill levy to render a refund for \$0.00 and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2020 valuation for assessment for the AltaColorado Metropolitan District No.1, as certified by the County Assessor is \$99.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the ALTACOLORADO METROPOLITAN DISTRICT NO.1, LAKE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the AltaColorado Metropolitan District No.1 during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2021 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

Section 3. That for the purpose of meeting all capital expenditures of the AltaColorado Metropolitan District No.1 during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.



**RESOLUTIONS OF ALTACOLORADO METROPOLITAN DISTRICT NO.1**  
**(CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the AltaColorado Metropolitan District No.1 during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Lake County, Colorado, the mill levies for the AltaColorado Metropolitan District No.1 as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Lake County, Colorado, the mill levies for the AltaColorado Metropolitan District No.1 as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**RESOLUTIONS OF ALTACOLORADO METROPOLITAN DISTRICT NO.1**

**(CONTINUED)**

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

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE ALTACOLORADO METROPOLITAN DISTRICT NO.1, LAKE COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on September 30, 2020, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ALTACOLORADO METROPOLITAN DISTRICT NO.1, LAKE COUNTY, COLORADO:

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

GENERAL FUND:

Current Operating Expenses	\$28,678
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**RESOLUTIONS OF ALTACOLORADO METROPOLITAN DISTRICT NO.1**  
**(CONTINUED)**

**TO ADOPT 2021 BUDGET, SET MILL LEVIES AND**  
**APPROPRIATE SUMS OF MONEY**  
**(CONTINUED)**

The above resolutions to adopt the 2021 budget, set the mill levies and to appropriate sums of money were adopted this 30<sup>th</sup> day of September, 2020.

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

A handwritten signature in black ink, appearing to read "Amy Harrison", is written over a pink horizontal bar. The signature is cursive and extends slightly above and below the bar.

Title: Vice President \_\_\_\_\_

AltaColorado Metropolitan District No. 1  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Actual, Budget and Forecast for the Periods Indicated

Printed: 12/03/20

Modified Accrual Basis

General Fund	Cal YR 2019 Unaudited Actual	Cal Yr 2020 Adopted Budget	Variance Favorable (Unfavor)	Cal Yr 2020 Forecast	7 Months Ended 07/31/20 Actual	7 Months Ended 07/31/20 Budget	Variance Favorable (Unfavor)	2021 Adopted Budget	Assumptions
Assessed Value		99		99				99	Per Final AV 11-25-20
Mill Levy Rate		0		0				0	None Levied
<b>Revenues:</b>									
Property Taxes		0		0		0	0	0	None Anticipated
Specific Ownership Tax		0	0	0		0	0	0	
Interest Income	0	0	0	0	0	0	0	0	
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Expenditures:</b>									
<b>General and Administrative</b>									
Accounting & Admin	12,001	10,000	0	10,000	1,788	10,000	8,212	10,000	Assumes Limited Activity
Audit	0	0	0	0	0	0	0	0	Assuming Exempt
Bank Fees	0	0	0	0	0	0	0	0	None anticipated
Meeting Expenses	0	0	0	0	0	0	0	0	None anticipated
Directors Fees	500	2,000	0	2,000	200	2,000	1,800	2,000	Max 4 mtgs per year
Payroll Expense	38	153	0	153	15	153	138	153	7.65% of Directors Fees
Dues	267	300	0	300	271	300	29	300	SDA Dues
Elections	12	2,000	0	2,000	674	2,000	1,326	0	Next in 2022
General Engineering	0	0	0	0	0	0	0	0	
Insurance	2,358	2,500	0	2,500	2,410	2,500	90	2,625	20 Forecast w/5% Incr
Legal	6,595	8,400	0	8,400	2,455	8,400	5,945	8,400	Based on '20 Budget
Management		0	0	0		0	0	0	None anticipated
Office Overhead	77	200	0	200	8	200	192	200	Per MWLLC
Treasurer's Fees		0	0	0		0	0	0	3% of Property Taxes
Contingency	0	5,000	5,000	0	0	5,000	5,000	5,000	
<b>Total Expenditures</b>	<b>21,850</b>	<b>30,553</b>	<b>5,000</b>	<b>25,553</b>	<b>7,821</b>	<b>30,553</b>	<b>22,732</b>	<b>28,678</b>	
<b>Revenue Over (Under) Expendit</b>	<b>(21,850)</b>	<b>(30,553)</b>	<b>5,000</b>	<b>(25,553)</b>	<b>(7,821)</b>	<b>(30,553)</b>	<b>22,732</b>	<b>(28,678)</b>	
<b>Other Sources (Uses) of Funds:</b>									
Developer Repayment	0	0	0	0	0	0	0	0	None anticipated
Developer Advances	21,275	30,553	(5,000)	25,553	6,500	30,553	(24,053)	28,678	Equals GF Exp
<b>Total Other Sources (Uses)</b>	<b>21,275</b>	<b>30,553</b>	<b>(5,000)</b>	<b>25,553</b>	<b>6,500</b>	<b>30,553</b>	<b>(24,053)</b>	<b>28,678</b>	
<b>Change in Fund Balance</b>	<b>(575)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,321)</b>	<b>0</b>	<b>(1,321)</b>	<b>0</b>	
Beginning Fund Balance	3,993	3,993	(575)	3,418	3,418	3,993	(575)	3,418	
<b>Ending Fund Balance</b>	<b>3,418</b>	<b>3,993</b>	<b>(575)</b>	<b>3,418</b>	<b>2,097</b>	<b>3,993</b>	<b>(1,895)</b>	<b>3,418</b>	

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

**Components of Fund Balance**

Emergency Reserve	655	0	767	767	235		860
Unreserved	2,763	0	2,651	2,651	1,863		2,558
<b>Total Fund Balance</b>	<b>3,418</b>	<b>0</b>	<b>3,418</b>	<b>3,418</b>	<b>2,097</b>		<b>3,418</b>

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

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

On behalf of the AltaColorado Metropolitan District No.1

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

the Board of Directors

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

of the AltaColorado Metropolitan District No.1

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

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

\$ 99  
(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:

\$ 99  
(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:** 12/10/2020  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2021.  
(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>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>(0.000)</u> mills</b>	<b><u>\$ -</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b><u>\$ -</u></b>

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

# **EXHIBIT B**

## **2020 Application for Exemption from Audit**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

### EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

### READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS  
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.  
APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted via Fax or Email?
  - If yes, have you read and understand the new Electronic Signature Policy? See new policy -> [here](#)
  - or--
  - If yes, have you included a resolution?
    - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
    - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
  - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

## FILING METHODS

**NEW METHOD!** Register and submit your Applications at our new portal!

**WEB PORTAL:** <https://apps.leg.co.gov/osa/lg>

**MAIL:** Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203  
**FAX:** 303-869-3061

**EMAIL:** [osa.lg@state.co.us](mailto:osa.lg@state.co.us)

**QUESTIONS?** 303-869-3000

### IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.



# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT  
ADDRESS

AltaColorado Metropolitan District No.1

28 Second Street

Suite 213

Edwards, CO 81632

CONTACT PERSON

Debbie Braucht

PHONE

970.926.6060 ext 5

EMAIL

debbie@mwcpaa.com

FAX

970.926.6040

For the Year Ended  
12/31/20  
or fiscal year ended:

## PART 1 - CERTIFICATION OF PREPARER

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

NAME:

Kenneth J Marchetti

TITLE

Accountant/CPA

FIRM NAME (if applicable)

Marchetti & Weaver, LLC

ADDRESS

28 Second St, Suite 213, Edwards, CO 81632

PHONE

(970) 926-6060

DATE PREPARED

3/2/2021

## PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)



**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes: Property</b> (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	<b>Intergovernmental: Grants</b>	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 25,553	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ 25,553	

## PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	
3-1	<b>Administrative</b>	\$ 338	Please use this space to provide any necessary explanations
3-2	Salaries	\$ 200	
3-3	Payroll taxes	\$ 15	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,410	
3-7	Accounting and legal fees	\$ 19,456	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 22,419	

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

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

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">No debt repayment schedule, based on cash flow availability.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-3	Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		
	Outstanding at end of prior year*	Issued during year	Retired during year
	Outstanding at year-end		
	General obligation bonds	\$ -	\$ -
	Revenue bonds	\$ -	\$ -
	Notes/Loans	\$ -	\$ -
	Leases	\$ -	\$ -
	Developer Advances	\$ 250,518	\$ 276,071
	Other (specify):	\$ -	\$ -
	<b>TOTAL</b>	<b>\$ 250,518</b>	<b>\$ 276,071</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 420,000,000.00	
	Date the debt was authorized:	11/4/2008	
4-6	Does the entity intend to issue debt within the next calendar year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much?	\$ 20,000,000.00	
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?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments?	\$ -	

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

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

		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 5,867	
5-2	Certificates of deposit	\$ -	
	<b>Total Cash Deposits</b>		\$ 5,867
	Investments (if investment is a mutual fund, please list underlying investments):		
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
	<b>Total Investments</b>		\$ -
	<b>Total Cash and Investments</b>		\$ 5,867

Please answer the following questions by marking in the appropriate boxes

		Yes	No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

## PART 6 - CAPITAL ASSETS

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

- |   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 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: | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

6-3 Complete the following capital assets table:

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

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

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

- |  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firemen's pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firemen's pension plan?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If yes: Who administers the plan?

Indicate the contributions from:

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

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

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

- |  | Yes                                 | No                       | N/A                      |
|--|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  |                                     |                          |                          |
| 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:                 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|  |                                     |                          |                          |

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 30,553

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

Please answer the following question by marking in the appropriate box

- |            |   | Yes                                 | No                       |
|------------|---|-------------------------------------|--------------------------|
| <b>9-1</b> | <b>Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?</b><br><small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

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

- |             |   | Yes                                 | No                                  |
|-------------|---|-------------------------------------|-------------------------------------|
| <b>10-1</b> | <b>Is this application for a newly formed governmental entity?</b><br>If yes: <b>Date of formation:</b> <input style="width: 450px; height: 15px;" type="text"/>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-2</b> | <b>Has the entity changed its name in the past or current year?</b>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| If yes:     | <b>Please list the NEW name &amp; PRIOR name:</b><br><input style="width: 620px; height: 15px;" type="text"/>   |                                     |                                     |
| <b>10-3</b> | <b>Is the entity a metropolitan district?</b><br><b>Please indicate what services the entity provides:</b><br><input style="width: 620px; height: 15px; border: 1px solid black;" type="text" value="Streets, Parks and Recreation, Water, Sewer, Transportation, Mosquito Control, Safety,"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-4</b> | <b>Does the entity have an agreement with another government to provide services?</b><br>If yes: <b>List the name of the other governmental entity and the services provided:</b><br><input style="width: 620px; height: 15px; border: 1px solid black;" type="text" value="The District contracts with the AltaColorado Metro Districts No.2-5 to conduct operations,maintenance and administrative services and in return they"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>10-5</b> | <b>Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during</b><br>If yes: <b>Date Filed:</b> <input style="width: 480px; height: 15px;" type="text"/>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10-6</b> | <b>Does the entity have a certified Mill Levy?</b><br>If yes: <b>Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):</b>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

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

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

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

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

#### Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Craig Stuller	I <u>Craig Stuller</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Craig Stuller</u> Date: <u>3/20/2021</u> My term Expires: <u>May 2022</u>
Board Member 2	Amy Morrison	I <u>Amy Morrison</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Amy Morrison</u> Date: <u>3/20/2021</u> My term Expires: <u>May 2022</u>
Board Member 3	Michael Leahy	I <u>Michael Leahy</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Michael Leahy</u> Date: <u>3/23/2021</u> My term Expires: <u>May 2022</u>
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

# EXAMPLE - DO NOT FILL OUT THIS PAGE

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

## RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

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

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

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

**[Choose 1 or 2 below, whichever is applicable]**

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

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

**OR**

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

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

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

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

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



EXAMPLE - DO NOT FILL OUT THIS PAGE

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

ATTEST:

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

Type or Print Names of  
Members of Governing Body

Date  
Term  
Expires

Signature

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

