

**W/J METROPOLITAN DISTRICT**  
**PITKIN COUNTY, COLORADO**  
**2023 ANNUAL REPORT**

Board of County Commissioners Pitkin  
County, Colorado  
Jeanette Jones, Clerk to the BOCC  
*via web portal*

County Clerk and Recorder  
Pitkin County, Colorado  
*via web portal*

Office of the State Auditor  
1525 Sherman Street, 7th Floor  
Denver, Colorado 80203  
*via E-Filing Portal*

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203  
*via E-Filing Portal*

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the W/J Metropolitan District (the “**District**”) is required to submit an annual report for the preceding calendar year (the “**Report**”) no later than October 1 of each year to the Pitkin County Board of Commissioners, Colorado (the “**County**”), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder; the Report must also be posted on the District’s website, if available.

For the year ending December 31, 2023, the District makes the following report:

1. **Boundary changes made:** None
2. **Intergovernmental agreements entered into or terminated:**  
None
3. **Access information to obtain a copy of the Rules and Regulations:**  
<https://www.wjmetro.org/>
4. **A summary of any litigation involving public improvements by the District:**  
None
5. **Status of the construction of public improvements by the District:**  
None
6. **List of facilities or improvements constructed by the District that were conveyed to the County:** None
7. **Final Assessed Value of Taxable Property within the District’s boundaries as of December 31, 2023:**

The 2023 total assessed value of taxable property within the boundaries of the District is \$7,515,300.

**8. Current annual budget of the District:**

Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2024.

**9. Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

Attached as Exhibit B is a copy of the District's application for exemption from audit for fiscal year 2023.

**10. Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District: None**

**11. The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period: None**

**EXHIBIT A**

2024 Budget

# W/J METROPOLITAN DISTRICT

January 30, 2024

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

VIA: Electronic Filing LGID# 65328

Attached is the 2024 Budget for the W/J Metropolitan District in Pitkin County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 30, 2023. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Pitkin County is 52.084 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 \$7,515,300, the total property tax revenue is \$391,426.89. A copy of the certification of mill levies sent to the County Commissioners for Pitkin 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 Pitkin County, Colorado.

Sincerely,



Kenneth J Marchetti  
District Accountant

Enclosure(s)

## **W/J METROPOLITAN DISTRICT**

### 2024 BUDGET MESSAGE

W/J Metropolitan District 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, wastewater treatment and disposal, roads and road maintenance, pedestrian trails, trash collection, landscaping, lighting, and traffic and safety protection.

The District has one seasonal employee for snowplowing and all other 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.

### 2024 BUDGET STRATEGY

The District was formed in late 2004 and began operating in early 2005. The District is comprised of approximately 65 affordable home sites and six free market sites and is completely built out.

The primary services the District will provide are treatment and delivery of potable water, maintenance and replacement when necessary of individual sewage disposal systems (septic systems), maintenance of the roads and trash collection. The District will provide certain other related services such as maintenance of landscaping and open space, etc.

The District will have three primary sources to fund its budgetary needs:

1. Service fees to be imposed upon the constituents in the District to pay for a portion of the services rendered.
2. In 2006, the District began collecting property taxes to pay for a portion of the services provided by the District and to pay debt service on the District's borrowings.
3. Proceeds from bonds or other forms of indebtedness to be used for construction of water, street and sanitary sewer improvements. The District has no outstanding debt at this time.

The District anticipates that service fees will pay for a portion of the operating expenses and currently the remainder of the funds to pay for operating expenses and capital replacements will be paid from property taxes. Additionally, the District does not anticipate borrowing funds at this time for capital projects.

**RESOLUTIONS OF W/J METROPOLITAN DISTRICT**

**TO ADOPT 2024 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE W/J METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the W/J Metropolitan District has appointed a budget committee to prepare and submit a proposed 2024 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 October 30, 2023, 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 W/J Metropolitan District, Pitkin County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the W/J Metropolitan District for the year stated above, as it may be adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding budget 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 specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect.

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.

**RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the W/J Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 30, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$391,426.89 and;

WHEREAS, the W/J Metropolitan District hereby documents its intent to preserve its voter approved mill levy rate of 48.500 mills as adjusted for changes in the method of calculating the assessed value and to provide property tax relief by a temporary reduction in property taxes in accordance with C.R.S. 39-1-111.5, 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 2023 valuation for assessment for the W/J Metropolitan District, as certified by the County Assessor is \$7,515,300.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the W/J Metropolitan District during the 2024 budget year, there is hereby levied a tax of 52.084 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 2. That for the purposes of rendering a temporary credit/refund to its constituents during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills (or 0.000 mills in the event Proposition HH is passed by Colorado voters) upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 3. That for the purpose of meeting all capital expenditures of the W/J Metropolitan District during the 2024 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 2023.

**RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the W/J Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.000 mills (or 0.000 mills in the event Proposition HH is passed by Colorado voters) upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- Section 5. That for the purpose of recouping refunds and abatements of the W/J Metropolitan District during the 2024 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 2023.
- Section 6. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the W/J Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the W/J Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)



**RESOLUTIONS OF W/J METROPOLITAN DISTRICT (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 W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 30, 2023, 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 W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO:

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

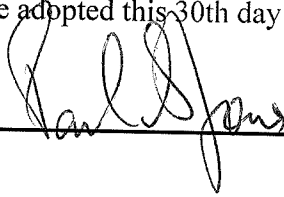
GENERAL FUND:	
Current Operating Expenses	\$381,778
Capital Expenditures	<u>\$ 426,000</u>
TOTAL GENERAL FUND:	\$807,778

**RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2024 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 30th day of October, 2023.

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



Title: Chairman

W/J METRO DISTRICT

GENERAL FUND

1/30/2024

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

					12 Months		
	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	Ended 12/31/2023 Actual	2024 Adopted Budget	
<b>ASSESSED VALUE</b>							
Total Assessed Value	6,349,080	5,909,400	5,909,400	5,909,400		7,515,300	Final AV 12-29-23
Percent Increase (Decrease)	-2.85%	-6.93%	-6.93%	-6.93%		27.18%	
<b>MILL LEVIES</b>							
Operating Mill Levy	48.500	50.197	50.197	50.197		52.084	
Debt Service Mill Levy	0	0	0	0		0	
Temporary Mill Levy Credit	0.000	(1.697)	(1.697)	(1.697)			Temporary Mill Levy Credit
Total Mill Levy	48.500	48.500	48.500	48.500		52.084	
Operating Property Taxes Levied	307,930	296,634	296,634	296,634		391,427	AV x Mills
Less Abatements							
Debt Service Property Tax Levied	0	0	0	0		0	
Temporary Mill Levy Credit	0	(10,028)	(10,028)	(10,028)		0	
<b>Total Property Tax Levied</b>	<b>307,930</b>	<b>286,606</b>	<b>286,606</b>	<b>286,606</b>		<b>391,427</b>	
<b>Units</b>							
Vacant Affordable	0	0	0	0		0	
Affordable	65	65	65	65		65	
Free Market	5	6	6	6		6	
Vacant Free Market	1	0	0	0		0	
	71	71	71	71		71	
Septic Replacements per Year	8	8	8	8		8	
<b>Fees</b>							
Service Fee - Deed Restricted	45.56	49.20	49.20	49.20		51.17	Incr by 4% Inflation, monthly rate
Service Fee - Free Market	136.69	147.63	147.63	147.63		153.54	Incr by 4% Inflation, monthly rate
Tap Fees - Deed Restricted	2,000	2,000	2,000	2,000		2,000	Same as previous
Tap Fees - Free Market	6,000	6,000	6,000	6,000		6,000	Same as previous
<b>REVENUE</b>							
Property Taxes for General Operations	307,930	286,606	286,606	286,606	282,472	391,427	Per Above
Specific Ownership (Automobile) Taxes	10,987	11,464	11,464	11,464	10,220	15,657	4% of Prop Tax
Water & Sewer Service Fees	45,378	49,009	49,009	49,009	49,008	50,966	4% Incr w-Inflation
Tap Fees-Water Connections	9,000	0	0	0	0	0	Fully Built Out
Tap Fees - Repl of Existing ISDS Systems	0	2,000	2,000	2,000	0	2,000	Assumes 1
Interest Income	20,431	23,130	23,130	60,000	63,731	54,699	4.5% of Fund Balance
Septic Inspection Fees	0	0	0	0	0	0	Homeowner not Metro
Other Income	438	0	0	400	75,341	0	None Budgeted
<b>TOTAL REVENUE</b>	<b>394,165</b>	<b>372,209</b>	<b>372,209</b>	<b>409,479</b>	<b>480,965</b>	<b>514,749</b>	

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

W/J METRO DISTRICT

GENERAL FUND

1/30/2024

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

	2022		2023		12 Months		Budget Explanation
	Unaudited Actual	Adopted Budget	Amended Budget	2023 Forecast	Ended 12/31/2023 Actual	2024 Adopted Budget	
<b>EXPENDITURES</b>							
<b>General and Administrative Expenses</b>							
Accounting	7,000	9,850	9,850	6,500	5,633	0	2023 Budget + 4% Incr
Administration	0	0	0	0	0	0	
Bank Fees	74	70	70	70	130	70	
Consulting - Accounting & Administration	9,564	11,907	11,907	11,907	18,405	22,000	2023 Budget + 4% Incr
Election	1,000	5,000	5,000	1,500	1,516	1,500	Small Cost for list & mailing
Insurance	12,803	14,950	14,950	14,000	13,770	14,700	2023 Forecast + 5% Incr
Legal	17,049	5,400	5,400	2,500	0	5,000	
Office Overhead/Dues & Memberships	1,017	2,160	2,160	2,160	2,730	2,160	Same as '23 Budget
Treasurer's Fees	15,407	16,629	16,629	14,330	14,147	19,571	5% of Prop Tax Collections
<b>Total General and Administrative Expenses</b>	<b>63,914</b>	<b>65,965</b>	<b>65,965</b>	<b>52,967</b>	<b>56,331</b>	<b>65,001</b>	
<b>Operations Expenses</b>							
Reudi Water Rights Op, Mtce & Repl	174	390	390	390	0	500	Proportionate Share of Reudi O&M Co
Landscape & Common Area Maintenance	1,204	2,500	2,500	0	0	2,500	2023 Budget
District Operations & Mgt (Zancanella)	13,558	10,800	10,800	10,800	3,173	10,800	Same as 2023 Budget
Engineering - General	0	18,500	18,500	0	0	0	Included in ISDS Replacement Costs
Equipment Repairs and Maintenance	971	5,670	5,670	0	0	0	Selling both
Road Repairs and Maintenance	0	5,718	5,718	6,000	6,011	8,400	Annual Crack Seal w/40% Incr
Septic System Repairs & Maintenance	6,822	21,600	70,000	70,000	66,936	76,200	71 Pumping w/Incr Costs + Ops
Septic Inspections	0	3,000	3,000	3,000	1,207	3,000	Req 72 Septic Insp every other yr
Snow Removal	18,715	20,000	40,000	40,000	40,575	44,000	Based on '23 Forecast w/10% incr
Trash Removal	22,806	22,680	27,000	27,840	30,361	28,954	Avg \$2,257 per month w/4% Incr
Dumpster Cleaning	1,575	1,750	1,750	1,750	1,750	1,750	Same as last year
Water System Repairs and Maintenance	25,983	26,000	47,000	47,000	48,631	49,820	Incr cost for Chlorine, dialers & fees
Water System Operations	23,170	28,350	28,350	28,350	22,626	33,051	6% Incr Per Zancanella
Weed Control	6,859	5,500	5,500	5,500	5,385	6,240	2023 Forecast w-4% incr
Annual Contract-Upper Booster System Gene	0	0	0	1,600		1,600	Annual Fee
Utilities-Electric	16,427	18,900	18,900	18,900	17,591	19,656	2023 Budget w-4% incr
Utilities-Natural Gas	408	756	756	756	497	786	2023 Budget w-4% incr
Utilities-Internet	567	2,600	2,600	1,320	1,352	1,440	Fixed rate for 2 years
Contingency	0	27,000	27,000	0	0	28,080	2023 Budget w-4% incr
<b>Total Operations Expenses</b>	<b>139,240</b>	<b>221,714</b>	<b>315,434</b>	<b>263,206</b>	<b>246,094</b>	<b>316,777</b>	
<b>Total G&amp;A and Operations Expenses</b>	<b>203,154</b>	<b>287,679</b>	<b>381,399</b>	<b>316,173</b>	<b>302,425</b>	<b>381,778</b>	
<b>Operating Surplus (Deficit)</b>	<b>191,011</b>	<b>84,529</b>	<b>(9,191)</b>	<b>93,306</b>	<b>178,541</b>	<b>132,970</b>	

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

W/J METRO DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED  
MODIFIED ACCRUAL BASIS

1/30/2024

	12 Months					2024 Adopted	Explanation
	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	Ended 12/31/2023 Actual		
<b>CAPITAL EXPENDITURES</b>							
<b>ISDS Systems</b>							
Repair/Replace ISDS Systems	0	25,647	25,647	0	0	225,000	Zanc est replace 2 per year
Repair/Replace ISDS Leach Fields		8,240	8,240	0			Per Long Range Plan
<b>Roads</b>							
Snow Plow	0				0		
Skidsteer							
Vehicle Equipment Storage	0				0		
Asphalt Overlay Engineering Report							
Asphalt Overlays	0	0	0		0	0	
Asphalt Overlay of Lower Bullwinkle - Yr 20							
Asphalt Overlay of Upper Bullwinkle & Byers - Yr 20							
Repair of Free Market Road - Yr 20							
Asphalt Overlay Stevens Street							
<b>Other</b>							
Upper Bullwinkle Trail	0				0		
Trash Enclosure & Gate	0	0	0		0	0	
<b>Water Systems</b>							
Wellhouse Electrical Upgrades		95,000	95,000	0		195,000	Electrical Upgrades & Water System
Home Water Meter Installation						0	Improvements
Well #2 Replacement	0				0		
W/J River Pipeline	0				0		
Water Distribution System	0				0		
Water Storage Tank							
Fire Hydrants		0	0			0	
None Routine Testing	0	28,100	28,100		0	0	
Motors, Pumps and Controllers	51,612		0	8,000	0		
Lot 5 Waterline							
<b>Water Rights</b>							
Acquisition of BLM Water Rights							
Debt Financing for BLM Water Rights							
BLM Reudi Water Rights Principal	0				0		Paid off in 2019
BLM Reudi Water Rights Interest	0				0		Paid off in 2019
Augmentation Plan/Water Legal	11,671	1,500	1,500	14,000	19,913	6,000	PNoto est for exchange & well water ri
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>63,283</b>	<b>158,487</b>	<b>158,487</b>	<b>22,000</b>	<b>19,913</b>	<b>426,000</b>	
<b>TOTAL EXPENDITURES</b>	<b>266,437</b>	<b>446,166</b>	<b>539,886</b>	<b>338,173</b>	<b>322,338</b>	<b>807,778</b>	
<b>EXCESS REV OVER (UNDER) EXPEND</b>	<b>127,728</b>	<b>(73,958)</b>	<b>(167,678)</b>	<b>71,306</b>	<b>158,628</b>	<b>(293,030)</b>	
Fund Balance-Beginning of Year	1,087,806	1,156,487	1,215,534	1,215,534	1,215,534	1,286,840	
<b>Fund Balance-End of Year</b>	<b>1,215,534</b>	<b>1,082,529</b>	<b>1,047,857</b>	<b>1,286,840</b>	<b>1,374,162</b>	<b>993,810</b>	
Components of Fund Balance							
Operating Reserve		287,679	381,399	316,173		381,778	
Capital Replacement Reserve		794,850	666,458	970,667		612,032	
Total		<u>1,082,529</u>	<u>1,047,857</u>	<u>1,286,840</u>		<u>993,810</u>	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the W/J Metropolitan District

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

the Board of Directors

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

of the W/J 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:

\$ 7,515,300 (Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From 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:

\$ 7,515,300 (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: 1/10/2024 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024 (yyyy)

Table with 3 columns: PURPOSE, LEVY<sup>2</sup>, and REVENUE<sup>2</sup>. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 52.084 mills, \$ 391,426.89.

Contact person: (print) Kenneth J Marchetti Signed: [Signature]

Daytime phone: (970) 926-6060 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). DLG70 (Rev.6/16)

**EXHIBIT B**

Audit Exemption Application

# APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

### FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

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 for 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) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of 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. *APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.*

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.

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

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<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?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
  - If yes, have you read and understand the new Electronic Signature Policy? See new [here](#) policy
  - or--
  - 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?

Checkout our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

### FILING METHODS

**WEB PORTAL:** Register and submit your Applications at our web portal:

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

For faster processing the web portal is the preferred method for submission

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

*Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.*

**QUESTIONS?** Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) or Phone: 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 -- A Budget to GAAP reconciliation is provided in Part 3

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 LONG FORM


<b>NAME OF GOVERNMENT</b>	<b>W/J Metropolitan District</b>
<b>ADDRESS</b>	<b>28 2nd St., Unit 213</b> <b>Edwards, CO 81632</b>
<b>CONTACT PERSON</b>	<b>Debbie Braucht</b>
<b>PHONE</b>	<b>970-926-6060 ext 5</b>
<b>EMAIL</b>	<b>debbie@mwcpaa.com</b>

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.

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

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
	3/18/2024

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.

		Governmental Funds				Proprietary/Fiduciary Funds					
Line #	Description	General Fund*	Fund*	Description	Fund*	Fund*					
<b>Assets</b>				<b>Assets</b>						Please use this space to provide explanation of any items on this page	
1-1	Cash & Cash Equivalents	\$ 150,599	\$ -	Cash & Cash Equivalents	\$ -	\$ -					
1-2	Investments	\$ 1,245,902	\$ -	Investments	\$ -	\$ -					
1-3	Receivables	\$ 9,677	\$ -	Receivables	\$ -	\$ -					
1-4	Due from Other Entities or Funds	\$ 732	\$ -	Due from Other Entities or Funds	\$ -	\$ -					
1-5	Property Tax Receivable	\$ 391,427	\$ -	Other Current Assets [specify...]	\$ -	\$ -					
	All Other Assets [specify...]				\$ -	\$ -					
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				<b>Total Current Assets</b>				
1-7	Prepaid Insurance & Dues	\$ 12,953	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -					
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -					
1-9		\$ -	\$ -		\$ -	\$ -					
1-10		\$ -	\$ -		\$ -	\$ -					
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 1,811,290	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -					
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>							
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -					
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -					
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -					
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 1,811,290	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -					
<b>Liabilities</b>				<b>Liabilities</b>							
1-16	Accounts Payable	\$ 45,104	\$ -	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	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 45,104	\$ -	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -					
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -					
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -					
1-24		\$ -	\$ -		\$ -	\$ -					
1-25		\$ -	\$ -		\$ -	\$ -					
1-26		\$ -	\$ -		\$ -	\$ -					
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 45,104	\$ -	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -					
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>							
1-28	Deferred Property Taxes	\$ 391,427	\$ -	Pension/OPEB Related	\$ -	\$ -					
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -					
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 391,427	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -					
<b>Fund Balance</b>				<b>Net Position</b>							
1-31	Nonspendable Prepaid	\$ 12,953	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -					
1-32	Nonspendable Inventory	\$ -	\$ -								
1-33	Restricted [specify...] TABOR Reserve	\$ 14,429	\$ -	Emergency Reserves	\$ -	\$ -					
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -					
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -					
1-36	Unassigned:	\$ 1,347,377	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -					
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ 1,374,760	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -					
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 1,811,290	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -					

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

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund*	Fund*	Description	Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 282,472	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 10,220	\$ -	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>	\$ 292,693	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ 49,008	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ 341	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 63,731	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ 75,000	\$ -	Proceeds from Sale of Capital Assets				
2-22	All Other [specify...]: Grant Revenue	\$ 193	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ 480,965	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -		
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 480,965	\$ -	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>\$ 480,965</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

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*	Fund*		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 98,259	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial		\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ 46,586	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ 68,143	\$ -	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	Water Operations	\$ 71,256	\$ -	Other [specify...]	\$ -	\$ -	
3-13	Trash & Landscaping	\$ 37,496	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 321,740	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	<b>GRAND TOTAL</b> \$ 321,740
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	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 159,225	\$ -	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	\$ 1,215,534	\$ -	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.	\$ 1,374,760	\$ -	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?  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	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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

**\*Must agree to prior year-end 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: How much? \$ 2,400,000

If yes: Date the debt was authorized: 11/2/2004

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

If yes: How much? \$ -

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

If yes: What is the amount outstanding? \$ -

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

If yes: What is being leased?

What is the original date of the lease?

Number of years of lease?

Is the lease subject to annual appropriation?  YES       NO

What are the annual lease payments? \$ -

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 150,599	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 150,599
Investments (if investment is a mutual fund, please list underlying investments):			
5-3	Colotrust	\$ 1,245,902	
		\$ -	
		\$ -	
		\$ -	
TOTAL INVESTMENTS			\$ 1,245,902
TOTAL CASH AND INVESTMENTS			\$ 1,396,501

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       N/A

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

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

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

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	\$ 23,547	\$ -	\$ -	\$ 23,547
Machinery and equipment	\$ 95,847	\$ -	\$ 95,847	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 3,877,681	\$ -	\$ -	\$ 3,877,681
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain): Water Rights	\$ 224,337	\$ -	\$ -	\$ 224,337
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (1,751,083)	\$ (141,582)	\$ (77,134)	\$ (1,815,532)
<b>TOTAL</b>	<b>\$ 2,470,329</b>	<b>\$ (141,582)</b>	<b>\$ 18,713</b>	<b>\$ 2,310,033</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													
		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #cccccc;"> <th style="width: 70%;">Governmental/Proprietary Fund Name</th> <th style="width: 30%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 446,166</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td></td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>				Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 446,166		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund												
General Fund	\$ 446,166												
	\$ -												
	\$ -												

### 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)]? <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"/>	

### 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? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/> PRIOR name <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-4	Please indicate what services the entity provides: <input style="width: 460px; height: 20px;" type="text" value="Roads, Water System, Waste Water and Snow Removal"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 460px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 60%;">Bond Redemption mills</td> <td style="text-align: right;">0.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">48.500</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td><b>Total mills</b></td> <td style="text-align: right;"><b>48.500</b></td> </tr> </tbody> </table>			Bond Redemption mills	0.000	General/Other mills	48.500	<b>Total mills</b>	<b>48.500</b>
Bond Redemption mills	0.000									
General/Other mills	48.500									
<b>Total mills</b>	<b>48.500</b>									
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 style="width: 460px; height: 30px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>							

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>			
Unrestricted Cash & Investments	\$	1,396,501	Unrestricted Fund Balance	\$	1,347,377	Total Tax Revenue	\$	292,693	
Current Liabilities	\$	45,104	Total Fund Balance	\$	1,374,760	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	391,427	PY Fund Balance	\$	1,215,534	Total Revenue	\$	480,965	
			Total Revenue	\$	480,965	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	321,740	Total Debt Service Interest	\$	-	
						Total Assets	\$	1,811,290	
						Total Liabilities	\$	45,104	
			Interfund In	\$	-				
<b>Governmental</b>			Interfund Out	\$	-	<b>Enterprise Funds</b>			
Total Cash & Investments	\$	1,396,501				Net Position	\$	-	
Transfers In	\$	-	<b>Proprietary</b>			- PY Net Position	\$	-	
Transfers Out	\$	-	- Current Assets	\$		<b>Government-Wide</b>			
Property Tax	\$	282,472	Deferred Outflow	\$		- Total Outstanding Debt	\$	-	
Debt Service Principal	\$	-	- Current Liabilities	\$		- Authorized but Unissued	\$	2,400,000	
Total Expenditures	\$	321,740	Deferred Inflow	\$		- Year Authorized			11/2/2004
Total Developer Advances	\$	75,000	Cash & Investments	\$					
Total Developer Repayments	\$	-	- 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?



### 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>Wayne Ethridge</b>	I, <b>Wayne Ethridge</b> , 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>Wayne Ethridge</u> Date: <u>3/28/2024</u> My term Expires: <u>May 2027</u>	
2	Full Name <b>Paul Jones</b>	I, <b>Paul Jones</b> , 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>Paul Jones</u> Date: <u>3/28/2024</u> My term Expires: <u>May 2027</u>	
3	Full Name <b>Steve Marolt</b>	I, <b>Steve Marolt</b> , 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>Steve Marolt</u> Date: <u>3/27/2024</u> My term Expires: <u>May 2027</u>	
4	Full Name <b>Shelly Marolt</b>	I, <b>Shelly Marolt</b> , 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>Shelly Marolt</u> Date: <u>3/26/2024</u> My term Expires: <u>May 6, 2025</u>	
5	Full Name <b>Amy Behrhorst</b>	I, <b>Amy Behrhorst</b> , 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>Amy Behrhorst</u> Date: <u>3/26/2024</u> My term Expires: <u>May 6, 2025</u>	
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	

