

NEIGHBORS POINT METROPOLITAN DISTRICT
2023 ANNUAL REPORT

Pursuant to §32-1-207(3)(c), C.R.S. and the Amended and Restated Service Plan for Neighbors Point Metropolitan District (the “**District**”), the District is required to provide an annual report to the Town of Firestone with regard to the following matters:

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

§32-1-207(3), C.R.S. Statutory Requirements

1. Boundary changes made.

The District’s boundaries did not change in the report year.

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements in the report year.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The District did not adopt any rules and regulations as of December 31, 2023.

4. A summary of litigation involving public improvements owned by the District.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2023.

5. The status of the construction of public improvements by the District.

All public improvements have been completed by the District. No public improvements were constructed by the District during the report year.

6. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.

No facilities or improvements constructed by the District were conveyed or dedicated to the Town or the County as of December 31, 2023.

7. The final assessed valuation of the District as of December 31st of the reporting year.

The final assessed valuation of the District as of December 31st of the reporting year was \$4,042,292.

8. A copy of the current year's budget.

A copy of the 2024 Budget is attached hereto as **Exhibit A**.

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

The 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

There are no uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.

The District has been able to pay its obligations as they become due.

Service Plan Requirements

1. Boundary changes made or proposed to the District's boundary as December 31 of the prior year.

The District's boundaries did not change in the report year.

2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

The District did not adopt any rules and regulations as of December 31, 2023.

3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District's public improvements as of December 31, 2023.

4. The status of the District's construction of public improvements as of December 31 of the prior year.

All public improvements have been completed by the District. No public improvements were constructed by the District during the report year.

5. **A list of facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other service provider providing service to the property in the District, as of December 31 of the prior year.**

No facilities or improvements constructed by the District were conveyed or dedicated to the Town or the County as of December 31, 2023.

Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

There are no uncured defaults existing for more than ninety (90) days under any debt instrument of the District.

6. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligation, which continue beyond a ninety (90) day period.**

The District has been able to pay its obligations as they become due.

7. **Any alteration or revision to the proposed schedule of Debt issuance set forth in the Financial Plan.**

There have been no alterations or revisions to the proposed schedule of Debt issuance set forth in the Financial Plan.

EXHIBIT A
2024 Budget

NEIGHBORS POINT METROPOLITAN DISTRICT

January 17, 2024

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

RE: Neighbors Point Metropolitan District
LG ID #65361

Attached is the 2024 Budget for the Neighbors Point Metropolitan District in Weld County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on September 27, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Weld County is 12.996 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 40.500 mills for G.O. bonds; 3.000 mills for contractual obligations; 0.000 mills for refund/abatement; and (3.796) mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$4,042,292 the total property tax revenue is \$213,028.79. A copy of the certification of mill levies sent to the County Commissioners for Weld 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 Weld County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

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

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

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

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Neighbors Point Metropolitan District (the “**Board**”), Town of Firestone, Weld County, Colorado (the “**District**”), held a special meeting, via teleconference on September 27, 2023, at the hour of 5:00 p.m.

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2024 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the "Board") of the NEIGHBORS POINT METROPOLITAN DISTRICT (the "District"), will hold a special meeting via teleconference on September 27, 2023 at 5:00 p.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2024 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2023 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/81770626633?pwd=akxwQ3VQdDZaUVM2YT80ZFY3NQdz09>
Meeting ID: 817 7062 6633 Passcode: 676519
NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained at <https://neighborspointmetropolitandistrict.com/> or by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
NEIGHBORS POINT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Published: Longmont Times Call September 10, 2023-2002442

Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT

County of Boulder
State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Longmont Times Call*.
2. The *Longmont Times Call* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Boulder County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Longmont Times Call* in Boulder County on the following date(s):

Sep 10, 2023


Signature

Subscribed and sworn to me before me this
14th day of September 2023


Notary Public

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

(SEAL)

Account: 1051175
Ad Number: 2002442
Fee: \$35.67

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WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 9.200 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 40.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 3.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Weld County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED SEPTEMBER 27, 2023.

DISTRICT:

NEIGHBORS POINT METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Zoia P. Schescke (Dec 23, 2023 17:17 MST)
Officer of the District

Attest:

By: 
Ramon Clopton (Dec 25, 2023 17:55 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF WELD
NEIGHBORS POINT METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on September 27, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of September, 2023.


Ramon Clopton (Dec 25, 2023 17:55 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

NEIGHBORS POINT METROPOLITAN DISTRICT
2024 BUDGET MESSAGE

Neighbors Point Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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.

Budget Strategy

The District was formed to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all inhabitants and taxpayers of the district. The primary purpose of the district is to finance the construction of these Public Improvements.

Revenues

For 2024 the District will impose a net mill levy of 52.700 mills and will also receive pass-thru funds from the Northern Firestone Urban Renewal Authority. Of this levy, 9.200 mills (12.996, net of the temporary reduction of 3.796 mills) will generate property tax revenue to be used towards General Fund expenditures. These funds and pass-thru funds from the Authority will be sufficient to provide for administrative and operation expenditures for the budget year. An additional 3.000 mills are levied as a required pass-thru to the Town of Firestone. The remaining 40.500 mills will generate property tax revenue to fund debt service payments related to a tax-exempt loan issued by the District during 2022 to finance public improvements and water shares.

Expenditures

The District has adopted three separate funds: 1) a General Fund to provide for general operating expenditures; 2) a Debt Service Fund to provide for debt service on the Series 2022 Loan and; 3) a Capital Projects Fund to account for expenses related to capital projects, which is expected to be \$0 for 2024.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

Neighbors Point Metropolitan District
Statement of Net Position
August 31, 2023

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	24,481				24,481
CSAFE	290,371				290,371
MidwestOne Project Fund	-		-		-
Pooled Cash	(198,271)	198,271	-		-
TOTAL CASH	116,581	198,271	-	-	314,852
OTHER CURRENT ASSETS					
Due From County Treasurer	-	-			-
Property Tax Receivable	1,140	6,518			7,658
Due From FURA	388	396			785
Accounts Receivable	-	-			-
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	1,528	6,915	-	-	8,443
FIXED ASSETS					
Capital Assets				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	118,109	205,186	-	-	323,295
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	23,501	-			23,501
Due to Town of Firestone	17,617				17,617
TOTAL CURRENT LIABILITIES	41,118	-	-	-	41,118
DEFERRED INFLOWS					
Deferred Property Taxes	1,140	6,518			7,658
TOTAL DEFERRED INFLOWS	1,140	6,518	-	-	7,658
LONG-TERM LIABILITIES					
Loan Payable - Series 2022				5,320,000	5,320,000
Accrued Interest- Series 2022 Loan				19,329	19,329
TOTAL LONG-TERM LIABILITIES	-	-	-	5,339,329	5,339,329
TOTAL LIAB & DEF INFLOWS	42,258	6,518	-	5,339,329	5,388,106
NET POSITION					
Inv in Capital Assets				-	-
Amount to be Provided for Debt				(5,339,329)	(5,339,329)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	2,617	198,667	-		201,284
Fund Balance- Assigned	2,183				2,183
Fund Balance- Unassigned	71,051				71,051
TOTAL NET POSITION	75,851	198,667	-	(5,339,329)	(5,064,811)
	=	=	=	=	=

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

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

Print Date: 12/21/2023

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 08/31/23 Actual	YTD Thru 08/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Gross Assessed Valuation	4,267,370	6,108,260		6,108,260			7,075,900	Final AV 2023	
Less TIFF Reduction	(1,711,062)	(2,588,126)		(2,588,126)			(3,033,608)	Final AV 2023	
Net Assessed Valuation	2,556,308	3,520,134		3,520,134			4,042,292		
% Increase (Decrease) in Gross AV	118%	43%					16%	Change in Gross Assessed Valuation	
Mill Levy - General Fund	6.000	10.046		10.046			12.996	10 Mills, As Adjusted For Rate Changes Since 2004	
Mill Levy - Temporary Reduction	-	-		-			(3.796)	Voluntary Reduction to Provide Tax Payer Relief	
Mill Levy - Refunds & Abatements	-	-		-			-	Left at 0, since roughly \$250 abated so minimal.	
Mill Levy - Town IGA	-	3.000		3.000			3.000	3 Mills Required Per Service Plan & Town IGA	
Mill Levy - Debt Service Fund	39.000	43.000		43.000			40.500	Mills Required to Cover Debt Service (Cap of 50 Adj)	
Total Mill Levy	45.000	56.046		56.046			52.700		
Property Tax Revenue - General Fund	15,338	35,363		35,363			37,189	10 Mills, Plus Abatements, Less Temp Reduction	
Property Tax Revenue - Town IGA	-	10,560		10,560			12,127	3 Mills Required Per Service Plan & Town IGA	
Property Tax Revenue - Debt Service Fund	99,696	151,366		151,366			163,713	50 Mills, As Adjusted, Cap- Target 43 Mills	
Total Property Taxes	115,034	197,289		197,289			213,029		
TIFF Pass-Thru- General Fund	10,112	25,610		25,610			27,491	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee	
TIFF Pass-Thru- Town IGA	-	7,648		7,648			8,964	IGA Levy on Tiff Reduction AV, less 1.5% Treas Fee	
TIFF Pass-Thru- Debt Service Fund	66,731	109,620		109,620			121,018	Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee	
Total TIFF Pass-Thru	76,844	142,878		142,878			157,473		

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

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

Print Date: 12/21/2023

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 08/31/23 Actual	YTD Thru 08/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	115,175	197,289	-	197,289	192,392	197,289	(4,898)	213,029	See Page 2 For Breakdown
TIFF Pass-Thru Property Taxes	75,680	142,878	-	142,878	139,620	142,878	(3,258)	157,473	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee
State Property Tax Backfill	-	-	-	-	-	-	-	1,524	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	11,365	15,405	(1,712)	13,694	8,316	8,987	(670)	11,187	3% of Gross General Fund Property Taxes
Interest & Other Income	10,973	25,000	(16,010)	8,990	5,825	16,667	(11,732)	15,100	5% of Fund Balance Plus Debt Svc Contingency
TOTAL REVENUE	213,193	380,573	(17,721)	362,852	346,153	365,821	(20,558)	398,312	
EXPENDITURES									
General Government									
Accounting, Legal, Management, & Audit	68,041	67,300	3,195	64,105	37,038	44,033	6,995	61,000	Per General Fund
Insurance, SDA Dues, & Misc Other	4,361	4,550	148	4,402	3,557	4,117	559	4,700	Per General Fund
Town IGA Pass-Thru	-	18,050	-	18,050	17,617	18,050	433	20,909	Taxes & URA Pass-Thru Received Less Treasurers Fee
Treasurer's Fees	1,729	2,801	(158)	2,959	2,887	2,801	(86)	3,014	1.5% of Property Taxes
Contingency	-	15,000	15,000	-	-	10,000	10,000	10,000	Unforeseen Needs
Debt Service									
Bond Interest	88,944	231,952	-	231,952	115,976	115,976	-	229,990	Per Amortization Schedule
Bond Principal	80,000	45,000	-	45,000	-	-	-	60,000	Per Amortization Schedule
Debt Issuance Expense	291,456	-	-	-	-	-	-	-	
Developer Repayment	125,000	-	-	-	-	-	-	-	Funds On Hand + Bond Project Funds Available
Contingency	-	10,000	10,000	-	-	6,667	6,667	10,000	
Capital Outlay									
	8,689,115	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	9,348,646	394,653	28,185	366,468	177,076	201,644	24,568	399,613	
REVENUE OVER / (UNDER) EXPENDITURES	(9,135,452)	(14,080)	(45,906)	(3,616)	169,078	567,464	(45,126)	(1,301)	
OTHER SOURCES / (USES)									
Developer Advances	3,638,356	-	-	-	-	-	-	-	
Bond Proceeds & Premium	5,400,000	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	9,038,356	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(99,596)	(14,080)	10,463	(3,616)	169,078	164,177	4,900	(1,301)	
BEGINNING FUND BALANCE	205,037	79,804	25,637	105,441	105,441	79,804	25,637	101,825	
ENDING FUND BALANCE	105,441	65,724	36,100	101,825	274,518	243,981	30,537	100,524	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	2,571	3,413	(62)	3,350	-	-	-	3,500	Prepaid Insurance
TABOR Emergency Reserve	2,300	3,163	(546)	2,617	2,617	-	-	2,915	3% of operating expenditures
Restricted For Debt Service	55,697	44,329	3,737	48,066	198,667	-	-	48,949	No Reserves- Cash Flow Bonds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Assigned For Following Year Budget Deficit	7,662	-	2,183	2,183	2,183	-	-	-	Assume Breakeven 2025 Budget
Unassigned	37,211	14,820	30,788	45,608	71,051	-	-	45,160	
TOTAL ENDING FUND BALANCE	105,441	65,724	36,100	101,825	274,518	243,981	30,537	100,524	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/21/2023

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 08/31/23 Actual	YTD Thru 08/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	15,357	35,363	-	35,363	34,485	35,363	(878)	37,189	10 Mills, As Adjusted For Rate Changes Since 2004
Property Taxes - Town IGA	-	10,560	-	10,560	10,298	10,560	(262)	12,127	3 Mills Required Per Service Plan & Town IGA
TIFF Pass-Thru Property Taxes	10,091	25,610	-	25,610	25,026	25,610	(584)	27,491	Ops Levy on Tiff Reduction AV, less 1.5% Treas Fee
TIFF Pass-Thru Town IGA	-	7,648	-	7,648	7,474	7,648	(174)	8,964	3 Mills Required Per Service Plan & Town IGA
State Property Tax Backfill	-	-	-	-	-	-	-	1,524	65% of Lost Taxes From SB 22-238
Specific Ownership Taxes	11,365	3,586	(398)	3,188	1,936	2,092	(156)	2,590	3% of Gross General Fund Property Taxes
Other Income	-	-	890	890	890	-	890	-	
Interest Income	3,513	15,000	(7,000)	8,000	4,882	10,000	(5,118)	5,100	5% of Fund Balance
TOTAL REVENUE	40,326	97,768	(6,508)	91,260	84,992	91,274	(6,282)	94,984	
EXPENDITURES									
General Government									
Accounting	20,167	32,000	-	32,000	15,555	17,067	1,512	35,000	Accounting, Audit Exempt, Budget, Cont Disclosures
Audit	-	7,000	-	7,000	7,000	7,000	-	-	Assume Exempt For 2023, Costs in Accounting Above
Elections	2,693	3,300	195	3,105	3,105	3,300	195	1,000	Planning for 2025 Election
Legal	45,181	25,000	3,000	22,000	11,379	16,667	5,288	25,000	Based on 2023 Budget
Insurance & SDA Dues	2,981	3,250	148	3,102	3,102	3,250	148	3,350	D&O, Liability, and other coverages + SDA Dues
Other Misc.	1,379	1,300	-	1,300	456	867	411	1,350	Bank Fees, Bill.com Fees, Misc Other
Website	2,500	-	-	-	-	-	-	-	Paid for 3 Years in 2022
Town IGA Pass-Thru	-	18,050	-	18,050	17,617	18,050	433	20,909	Taxes & URA Pass-Thru Received Less Treasurers Fee
Treasurer's Fees	231	530	(158)	689	672	530	(142)	558	1.5% of Property Taxes
Contingency	-	15,000	15,000	-	-	10,000	10,000	10,000	Unforeseen Needs
TOTAL EXPENDITURES	75,133	105,430	18,185	87,246	58,885	76,730	17,845	97,167	
REVENUE OVER / (UNDER) EXPENDITURES	(34,806)	(7,662)	11,677	4,014	26,107	14,543	11,564	(2,183)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	(4,827)	-	-	-	-	-	-	-	
Developer Advances	65,000	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	60,173	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	25,366	(7,662)	11,677	4,014	26,107	14,543	11,564	(2,183)	
BEGINNING FUND BALANCE	24,378	29,058	20,686	49,744	49,744	29,058	20,686	53,758	
ENDING FUND BALANCE	49,744	21,396	32,363	53,758	75,851	43,601	32,250	51,575	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/21/2023

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 08/31/23 Actual	YTD Thru 08/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property taxes	99,818	151,366	-	151,366	147,608	151,366	(3,758)	163,713	Mills Required to Cover Debt Service (Cap of 50 Adj)
TIFF Pass-Thru Property Taxes	65,590	109,620	-	109,620	107,120	109,620	(2,500)	121,018	Debt Levy on Tiff Reduction AV, less 1.5% Treas Fee
Specific ownership taxes	-	11,819	(1,313)	10,506	6,381	6,895	(514)	8,597	Estimated 3% of Property Taxes
Interest income	72	10,000	(9,900)	100	52	6,667	(6,615)	10,000	Budget High To Allow For Contingency
TOTAL REVENUE	165,480	282,805	(11,213)	271,592	261,161	274,547	(13,386)	303,328	
EXPENDITURES									
Treasurer's Fees	1,498	2,270	-	2,270	2,215	2,270	56	2,456	1.5% of Property Taxes
Loan Principal- Series 2022	80,000	45,000	-	45,000	-	-	-	60,000	Per Amortization Schedule
Loan Interest- Series 2022	88,944	231,952	-	231,952	115,976	115,976	-	229,990	Per Amortization Schedule
Debt issuance expense	291,456	-	-	-	-	-	-	-	
Developer Repayment	125,000	-	-	-	-	-	-	-	
Contingency	-	10,000	10,000	-	-	6,667	6,667	10,000	Unforeseen Needs
TOTAL EXPENDITURES	586,899	289,222	10,000	279,222	118,191	124,913	6,722	302,446	
REVENUE OVER / (UNDER) EXPENDITURES	(421,419)	(6,417)	(1,213)	(7,630)	142,970	149,634	(6,664)	883	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	(5,103,544)	-	-	-	-	-	-	-	
Loan Proceeds	5,400,000	-	-	-	-	-	-	-	
Loan Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	296,456	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(124,962)	(6,417)	(1,213)	(7,630)	142,970	149,634	(6,664)	883	
BEGINNING FUND BALANCE	180,659	50,746	4,951	55,697	55,697	50,746	4,951	48,066	
ENDING FUND BALANCE	55,697	44,329	3,737	48,066	198,667	200,380	(1,713)	48,949	
	=	=	=	=	=	=	=	=	
Debt to Assessed (Net) Ratio (Beginning of Year)	211%	151%						130%	

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

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

Print Date: 12/21/2023

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 08/31/23 Actual	YTD Thru 08/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	7,387	-	-	-	-	-	-	-	
TOTAL REVENUE	7,387	-	-	-	-	-	-	-	
EXPENDITURES									
Legal	8,502	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	
Engineering, Surveying, & Legal	34,257	-	-	-	-	-	-	-	
Streets	2,266,088	-	-	-	-	-	-	-	
Safety Protection	19,947	-	-	-	-	-	-	-	
Water	541,631	-	-	-	-	-	-	-	
Water Purchases	4,452,000	-	-	-	-	-	-	-	
Sanitary Sewer	569,216	-	-	-	-	-	-	-	
Storm Sewer	169,354	-	-	-	-	-	-	-	
Parks & Recreation	7,120	-	-	-	-	-	-	-	
Public Improvements	-	-	-	-	-	-	-	-	
Town Payment For Traffic Calming	250,000	-	-	-	-	-	-	-	
Trustee Fees	-	-	-	-	-	-	-	-	
Developer Repayment	371,000	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	8,689,115	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	(8,681,727)	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	5,103,544	-	-	-	-	-	-	-	
Transfer to General Fund	4,827	-	-	-	-	-	-	-	
Developer Advances	3,573,356	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	8,681,727	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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 Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the NEIGHBORS POINT METRO,
(taxing entity)^A
 the BOARD OF DIRECTORS,
(governing body)^B
 of the NEIGHBORS POINT METRO,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$7,075,900.00 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ \$4,042,292.00 (NET^G 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: 12/21/2023 for budget/fiscal year 2024.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	12.996 mills	\$ 52533.63
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 3.796 > mills	\$ < 15344.54 >
SUBTOTAL FOR GENERAL OPERATING:	9.200 mills	\$ 37189.09
3. General Obligation Bonds and Interest ^J	40.500 mills	\$ 163712.83
4. Contractual Obligations ^K	3.000 mills	\$ 12126.88
5. Capital Expenditures ^L	0.000 mills	\$ 0
6. Refunds/Abatements ^M	0.000 mills	\$ 0
7. Other ^N (specify): <u>N/A</u>	0.000 mills	\$ 0
<u>N/A</u>	0.000 mills	\$ 0
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	52.7 mills	\$ 213028.79

Contact person: Eric Weaver 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, CO 80203. Questions? Call DLG at (303) 864-7720.

¹ 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.
² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

1.	Purpose of Issue:	<u>Financing of Public Improvements and Water Credits</u>
	Series:	<u>Limited Tax General Obligation Loan. Series 2022</u>
	Date of Issue:	<u>07/15/2022</u>
	Coupon Rate:	<u>4.360%</u>
	Maturity Date:	<u>12/1/2037</u>
	Levy:	<u>40.500</u>
	Revenue:	<u>\$163.712.83</u>
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

CONTRACTS^K:

3.	Purpose of Contract:	<u>Defraving the Town's Ongoing Operations & Maintenance Expenses</u>
	Title:	<u>Amended & Restated IGA with Town of Firestone</u>
	Date:	<u>06/30/2022</u>
	Principal Amount:	<u>N/A</u>
	Maturity Date:	<u>12/31/2099</u>
	Levy:	<u>3.000</u>
	Revenue:	<u>\$12.126.88</u>
4.	Purpose of Contract:	_____
	Title:	_____
	Date:	_____
	Principal Amount:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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

EXHIBIT B
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM


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

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

CERTIFICATION OF PREPARER

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

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

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.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund		Fund*	Fund*
Assets				Assets		
1-1	Cash & Cash Equivalents	\$ 30,100	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 48,613	\$ 45,259	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 1,172	\$ 2,970	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 49,316	\$ 163,713	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Prepaid Expenses	\$ 3,121	\$ -	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) TOTAL ASSETS	\$ 132,322	\$ 211,942	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -
Deferred Outflows of Resources:				Deferred Outflows of Resources		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 132,322	\$ 211,942	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities				Liabilities		
1-16	Accounts Payable	\$ 21,917	\$ -	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	\$ 380	\$ -	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) TOTAL CURRENT LIABILITIES	\$ 22,297	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
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) TOTAL LIABILITIES	\$ 22,297	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 49,316	\$ 163,713	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 49,316	\$ 163,713	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance				Net Position		
1-31	Nonspendable Prepaid	\$ 3,121	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted- TABOR & Debt Service	\$ 2,440	\$ 48,229	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned- 2024 Budget Deficit	\$ 2,183	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 52,965	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 60,709	\$ 48,229	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 132,322	\$ 211,942	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt Service Fund		Fund*	Fund*	
Tax Revenue				Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	\$ 45,730	\$ 150,728	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ 3,389	\$ 11,170	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	TIFF Pass-Thru From Firestone URA	\$ 33,220	\$ 109,496		\$ -	\$ -	
2-6	Other Income	\$ 890	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 83,229	\$ 271,394	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ 9,075	\$ 356	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 92,304	\$ 271,750	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -	
Other Financing Sources				Other Financing Sources			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 92,304	\$ 271,750	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	
							\$ 364,054

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 63,342	\$ 2,266	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12	Transfer to Town Per IGA	\$ 17,997	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -	Capital Outlay	\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 45,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 231,952	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	\$ 81,339	\$ 279,218	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL \$ 360,557
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	\$ 10,965	\$ (7,468)	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	\$ 49,744	\$ 55,697	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.	\$ 60,709	\$ 48,229	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ 5,320,000	\$ -	\$ 5,275,000
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify): Accrued Interest on Loan	\$ 19,329	\$ 164	\$ 19,166
	TOTAL	\$ 5,339,329	\$ 45,164	\$ 5,294,166

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	\$ 55,750,000			
	2004 and 2014			
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	\$ -			
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	\$ -			
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?	<input type="checkbox"/>	<input type="checkbox"/>	\$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 30,100		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 30,100	
	Investments (if investment is a mutual fund, please list underlying investments):			
	CSAFE	\$ 93,872		
		\$ -		
5-3		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 93,872	
	TOTAL CASH AND INVESTMENTS		\$ 123,972	

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 450px; height: 15px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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

MUST explain:

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

* 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.):	\$	-
TOTAL	\$	-

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes: Please indicate the amount appropriated for each fund separately for the year reported															
		<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;">\$ 105,430</td> </tr> <tr> <td>Debt Service Fund</td> <td style="text-align: right;">\$ 289,222</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	\$ 105,430	Debt Service Fund	\$ 289,222		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 105,430														
Debt Service Fund	\$ 289,222														
	\$ -														
	\$ -														

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

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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>				

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:						
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>										
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/> PRIOR name <input style="width: 400px; height: 20px;" type="text"/>										
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: 450px; height: 20px;" type="text" value="Construction, financing, and operation of public improvements as outlined in the Service Plan of the District"/>									
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
If yes: List the name of the other governmental entity and the services provided: <input style="width: 450px; height: 20px;" type="text" value="IGA with Town of Firestone and Cooperation Agreement with Firestone URA"/>										
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):										
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="width: 70%;">Bond Redemption mills</td> <td style="width: 30%; text-align: right;">43.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">13.046</td> </tr> <tr style="background-color: #0056b3; color: white;"> <td>Total mills</td> <td style="text-align: right;">56.046</td> </tr> </tbody> </table>			Bond Redemption mills	43.000	General/Other mills	13.046	Total mills	56.046
Bond Redemption mills	43.000									
General/Other mills	13.046									
Total mills	56.046									
		YES	NO	N/A						
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 123,972	Unrestricted Fund Balan	\$ 55,148	Total Tax Revenue	\$ 354,623	
Current Liabilities	\$ 22,297	Total Fund Balance	\$ 60,709	Revenue Paying Debt Service	\$ 271,750	
Deferred Inflow	\$ 213,029	PY Fund Balance	\$ 49,744	Total Revenue	\$ 364,054	
		Total Revenue	\$ 92,304	Total Debt Service Principal	\$ 45,000	
		Total Expenditures	\$ 81,339	Total Debt Service Interest	\$ 231,952	
				Total Assets	\$ 344,264	
				Total Liabilities	\$ 22,297	
Governmental		Interfund In	\$ -	Enterprise Funds		
Total Cash & Investments	\$ 123,972	Interfund Out	\$ -	Net Position	\$ -	
Transfers In	\$ -	- Proprietary		- PY Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	- Government-Wide		
Property Tax	\$ 196,458	Deferred Outflow	\$ -	- Total Outstanding Debt	\$ 5,294,166	
Debt Service Principal	\$ 45,000	Current Liabilities	\$ -	- Authorized but Unissued	\$ 55,750,000	
Total Expenditures	\$ 360,557	Deferred Inflow	\$ -	- Year Authorized	2004 and 2014	
Total Developer Advances	\$ -	- 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements



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

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

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

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

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

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.	
1	Full Name Zoa Schescke	I, <u>Zoa Schescke</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/19/2024</u> My term Expires: <u>May 2027</u>	
2	Full Name Ramon Clopton	I, <u>Ramon Clopton</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u></u> Date: <u>3/20/2024</u> My term Expires: <u>May 2027</u>	
3	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: _____	
4	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: _____	
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
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: _____	

Series 2022 Loan

Sources of Funds

Loan Proceeds 5,400,000

Total Sources of Funds 5,400,000

Uses of Funds

Project Fund 5,103,544

Issuance Costs 296,456

Total Uses of Funds 5,400,000

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Par Amount 5,400,000
Interest Rate 4.360%
Issuance Date 7/15/22
1st payment Date 12/1/2022

Year	Principal	Interest	Total Payment	Remaining Balance
2022	80,000	88,944	168,944	5,320,000
2023	45,000	231,952	276,952	5,275,000
2024	60,000	229,990	289,990	5,215,000
2025	65,000	227,374	292,374	5,150,000
2026	75,000	224,540	299,540	5,075,000
2027	75,000	221,270	296,270	5,000,000
2028	85,000	218,000	303,000	4,915,000
2029	90,000	214,294	304,294	4,825,000
2030	100,000	210,370	310,370	4,725,000
2031	105,000	206,010	311,010	4,620,000
2032	115,000	201,432	316,432	4,505,000
2033	120,000	196,418	316,418	4,385,000
2034	130,000	191,186	321,186	4,255,000
2035	135,000	185,518	320,518	4,120,000
2036	150,000	179,632	329,632	3,970,000
2037	3,970,000	173,092	4,143,092	-
TOTAL	<u><u>5,400,000</u></u>	<u><u>3,200,022</u></u>	<u><u>8,600,022</u></u>	

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