



## ICENOGLE SEAVER POGUE

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September 20, 2024

Town Clerk  
Town of Gypsum  
50 Lundgren Boulevard  
Gypsum, Colorado 81637  
(Via Email: [becky@townofgypsum.com](mailto:becky@townofgypsum.com))

Eagle County Clerk and Recorder  
Eagle County Colorado  
500 Broadway, Suite 101  
Eagle, Colorado 81631  
(Via Email: [recordings@eaglecounty.us](mailto:recordings@eaglecounty.us))

Division of Local Government  
1313 Sherman Street  
Room 521  
Denver, Colorado 80203  
(Via E-Portal)

Office of the State Auditor  
1525 Sherman Street, 7<sup>th</sup> Floor  
Denver, Colorado 80203  
(Via E-Portal)

**Re: Annual Report for Tower Center Metropolitan District**

To Whom It May Concern:

Pursuant to Section 32-1-207(3)(c) C.R.S., enclosed please find the 2023 Annual Report for Tower Center Metropolitan District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

*Hannah Pogue*

Hannah M. Pogue  
Paralegal

## **TOWER CENTER METROPOLITAN DISTRICT**

### **2023 ANNUAL REPORT**

Pursuant to Section VIII.D. of the Service Plan for the Tower Center Metropolitan District (the “District”) and Section 32-1-207(3)(c), C.R.S, the District is responsible for submitting an annual report (the “Annual Report”) to the Town of Gypsum (the “Town”), the Division of Local Government, the State Auditor, and the Eagle County Clerk and Recorder. The District hereby submits this annual report for the year 2023.

#### **(a) Boundary changes made.**

The District had no boundary changes in 2023.

#### **(b) Intergovernmental agreements entered into or terminated with other governmental entities.**

The District did not enter into or propose any intergovernmental agreements in the calendar year 2023.

#### **(c) Access information to obtain a copy of rules and regulations adopted by the board.**

For information concerning rules and regulations adopted by the Districts please contact the District’s General Counsel:

Icenogle Seaver Pogue, P.C.  
Attn: Alan D. Pogue  
4725 S. Monaco St., Ste. 360  
Denver, Colorado 80237  
303-292-9100

#### **(d) A summary of litigation involving public improvements owned by the special district.**

The District was not involved in any litigation regarding public improvements owned by the District in 2023.

#### **(e) The status of the construction of public improvements by the special district.**

No public improvements were constructed by the District in 2023.

#### **(f) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.**

The District did not dedicate or convey any District-constructed facilities or improvements to the Town or Eagle County, Colorado in 2023.

**(g) The final assessed valuation of the special district as of December 31 of the reporting year.**

The District's final assessed valuation as of December 31, 2023 was \$423,680.

**(h) A copy of the current year's budget.**

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

**(i) 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.**

As copy of the application from audit for the year ending December 31, 2023 is attached hereto as **Exhibit B**.

**(j) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

As of December 31, 2023, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

**(k) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

As of December 31, 2023, the District has paid all of its financial obligations as they became due in 2022.

**EXHIBIT A**  
**2024 ADOPTED BUDGET**

# TOWER CENTER METROPOLITAN DISTRICT

January 30, 2024

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

VIA: Electronic Filing LGID# 66144

Attached is the 2024 Budget for the Tower Center Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 21, 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 Eagle County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$423,680 the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,



Kenneth J Marchetti  
District Administrator

Enclosure(s)

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*Administrative & 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

## **TOWER CENTER METROPOLITAN DISTRICT**

### **2024 BUDGET MESSAGE**

Tower Center 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, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

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

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

### **2024 BUDGET STRATEGY**

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

**RESOLUTIONS OF TOWER CENTER METROPOLITAN DISTRICT**

**TO ADOPT 2024 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE TOWER CENTER 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 Tower Center 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 November 21, 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 Tower Center Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Tower Center Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

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

**RESOLUTIONS OF TOWER CENTER 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 TOWER CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Tower Center Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 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 \$0.00 and;

WHEREAS, the Tower Center Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

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

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

WHEREAS, the 2023 valuation for assessment for the Tower Center Metropolitan District, as certified by the County Assessor is \$423,680.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the TOWER CENTER METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Tower Center 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 2. That for the purposes of rendering a refund to its constituents during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Tower Center 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 TOWER CENTER METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the Tower Center 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 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Tower Center Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Tower Center 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 TOWER CENTER 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 TOWER CENTER METROPOLITAN DISTRICT, EAGLE 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 November 21, 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 TOWER CENTER METROPOLITAN DISTRICT, EAGLE 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 Expenditures	\$	89,500
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**RESOLUTIONS OF TOWER CENTER 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 21st day of November, 2023.

Attest: *Paul Parker*

Title: Chairman

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

	2022 Unaudited Actual	2023 Forecast	2024 Adopted Budget	Budget Comments
<b>PROPERTY TAXES</b>				
Assessed Valuation	193,410	193,410	423,680	12-16-2023 Final AV
Mill Levy - Operations	0.000	0.000	0.000	
<b>Total Mill Levy</b>	-	-	-	
Property Tax Revenue - Operations	-	-	-	AV X Mill Levy / 1,000
<b>Total Property Taxes</b>	-	-	-	AV X Mill Levy / 1,000
<b>GENERAL FUND</b>				
<b>REVENUES</b>				
Property Taxes		-	-	None Levied
Specific Ownership Taxes		-	-	3% of taxes
Interest Income		-	-	
Other Income		-	-	
<b>TOTAL REVENUE</b>	-	-	-	
<b>EXPENDITURES</b>				
<b>GENERAL OPERATIONS</b>				
Accounting		-	25,000	Est for incr activity & setup
Audit		-	-	Exempt for 2023
Election		-	1,000	2025 Pre-election prep
Engineering & Management		-	-	
Insurance & SDA Dues		-	2,500	Based on actual
Legal		-	55,000	Service Plan Amend & incr activity
Office Overhead and Supplies		-	1,000	Bill.com fees
Treasurers Fees		-	-	3% of Property Tax
Contingency		-	5,000	
<b>TOTAL GENERAL OPERATIONS</b>	-	-	89,500	
<b>MAINTENANCE</b>				
Landscaping		-	-	
Raw Water Irrigation Management		-	-	
Snow Plowing & Other Operations		-	-	
<b>TOTAL MAINTENANCE EXPENDITURES</b>	-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	89,500	
<b>REVENUE OVER (UNDER) EXPEND.</b>	-	-	(89,500)	
<b>OTHER FINANCING SOURCES AND (USES)</b>				
Developer Advance- Operations		-	92,000	To Cover Shortfall
Transfers In/(Out)		-	-	
<b>TOTAL OTHER SOURCES (USES)</b>	-	-	92,000	
<b>NET CHANGE IN FUND BALANCE</b>	-	-	2,500	
<b>BEGINNING FUND BALANCE</b>	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	2,500	
	=	=		

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the Tower Center Metropolitan District

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

the Board of Directors

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

of the Tower Center 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:

\$ 423,680

(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:

\$ 423,680

(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: 1/3/2024 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024 (yyyy)

Table with 3 columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 0.000 mills, \$ -.

Contact person: (print) Kenneth J. Marchetti

Daytime phone: (970) 926-6060 x 8

Signed:

Title: District Administrator

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

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

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

**CERTIFICATION OF TAX LEVIES, continued**  
**Tower Center Metropolitan District**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

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

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

1. Purpose of Issue:

Series: \_\_\_\_\_

Date of Issue: \_\_\_\_\_

Coupon rate: \_\_\_\_\_

Maturity Date: \_\_\_\_\_

Levy: \_\_\_\_\_

Revenue: \_\_\_\_\_

2. Purpose of Issue:

Series: \_\_\_\_\_

Date of Issue: \_\_\_\_\_

Coupon rate: \_\_\_\_\_

Maturity Date: \_\_\_\_\_

Levy: \_\_\_\_\_

Revenue: \_\_\_\_\_

3. Purpose of Issue:

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Principal Amount: \_\_\_\_\_

Maturity Date: \_\_\_\_\_

Levy: \_\_\_\_\_

Revenue: \_\_\_\_\_

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

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**

**APPLICATION FROM EXEMPTION FROM AUDIT FOR YEAR ENDING  
DECEMBER 31, 2023**

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

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

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

### EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

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

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

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

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

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

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. APPLICATIONS FOR EXEMPTION FROM AUDIT 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.  
APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

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

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

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

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

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

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

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

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

*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

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

In that event, AN AUDIT SHALL BE REQUIRED.

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

Tower Center Metropolitan District
28 2nd St., Unit 213
Edwards, CO 81632

For the Year Ended  
**12/31/23**  
or fiscal year ended:

**CONTACT PERSON  
PHONE  
EMAIL**


Kenneth J Marchetti
(970) 926-6060
<a href="mailto:Debbie@mwcpaa.com">Debbie@mwcpaa.com</a>

### PART 1 - CERTIFICATION OF PREPARER

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

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE**

Kenneth J Marchetti
Principal/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED				
	<b>3/19/2024</b>				
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center; padding: 2px;"> <b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small> </td> <td style="width: 50%; text-align: center; padding: 2px;"> <b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small> </td> </tr> <tr> <td style="text-align: center; padding: 2px;"> <input checked="" type="checkbox"/> </td> <td style="text-align: center; padding: 2px;"> <input type="checkbox"/> </td> </tr> </table>	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>				
<input checked="" type="checkbox"/>	<input type="checkbox"/>				

## PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	
2-1	<b>Taxes: Property</b> (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	<b>Intergovernmental: Grants</b>	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 11,866	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ 11,866	

## PART 3 - EXPENDITURES/EXPENSES

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

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

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

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

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, <b>MUST</b> explain below: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ 11,866	\$ -	\$ 11,866
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 11,866</b>	<b>\$ -</b>	<b>\$ 11,866</b>

\*\*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? If yes: How much? <span style="float: right;">\$ 79,500,000.00</span> Date the debt was authorized: <span style="float: right;">11/4/2008</span>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? <span style="float: right;">\$ -</span>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

## PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

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

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

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

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

- |   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, <b>MUST</b> explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

6-3 Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

**Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:**

## PART 7 - PENSION INFORMATION

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

- |  | Yes                      | No                                  |
|--|--------------------------|-------------------------------------|
| 7-1 Does the entity have an "old hire" firefighters' pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firefighters' pension plan?   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -

**Part 7 - Please use this space to provide any explanations or comments:**

## PART 8 - BUDGET INFORMATION

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

- |  | Yes                                 | No                       | N/A                      |
|--|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? 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 budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 50,000

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

Please answer the following question by marking in the appropriate box

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

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

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

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

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Yes	No	N/A
-----	----	-----

- |             |   |                                     |                          |                          |
|-------------|---|-------------------------------------|--------------------------|--------------------------|
| <b>10-7</b> | <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. | Yes                                 | No                       | N/A                      |
|             | <input style="width: 620px; height: 15px;" type="text"/>  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

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

## PART 11 - GOVERNING BODY APPROVAL

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

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

#### Policy - Requirements

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

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

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

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

<b>Print the names of ALL members of current governing body below.</b>		<b>A MAJORITY of the members of the governing body must sign below.</b>
<b>Board Member 1</b>	<p style="text-align: center;">Print Board Member's Name</p> <p style="text-align: center;">Chad Becker</p>	<p>I Chad Becker, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>DocuSigned by: Chad Becker Signed: CEF2010EC8614C6... Date: 3/27/2024</p> <p>My term Expires: May 2025</p>
<b>Board Member 2</b>	<p style="text-align: center;">Print Board Member's Name</p> <p style="text-align: center;">David Drago</p>	<p>I David Drago, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>DocuSigned by: David Drago Signed: 5FA7270240D544EA... Date: 3/25/2024</p> <p>My term Expires: May 2025</p>
<b>Board Member 3</b>	<p style="text-align: center;">Print Board Member's Name</p> <p style="text-align: center;">Spencer Helwig</p>	<p>I Spencer Helwig, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>DocuSigned by: Spencer Helwig Signed: 4722E6C9B2074C9... Date: 3/27/2024</p> <p>My term Expires: May 2025</p>
<b>Board Member 4</b>	<p style="text-align: center;">Print Board Member's Name</p>	<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
<b>Board Member 5</b>	<p style="text-align: center;">Print Board Member's Name</p>	<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
<b>Board Member 6</b>	<p style="text-align: center;">Print Board Member's Name</p>	<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>
<b>Board Member 7</b>	<p style="text-align: center;">Print Board Member's Name</p>	<p>I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.</p> <p>Signed _____</p> <p>Date: _____</p> <p>My term Expires: _____</p>



## EXAMPLE - DO NOT FILL OUT THIS PAGE

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

### RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT

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

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

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

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

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

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

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

**OR**

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

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

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

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

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

EXAMPLE - DO NOT FILL OUT THIS PAGE

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

ATTEST:

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

Type or Print Names of  
Members of Governing Body \_\_\_\_\_

Date  
Term  
Expires \_\_\_\_\_

Signature \_\_\_\_\_

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

