RUEDI SHORES METROPOLITAN DISTRICT

2024 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Crown Mountain Park and Recreation District (the "**District**") OR (collectively the "**Districts**"), the District(s) are required to provide an annual report to Eagle and Pitkin Counties with regard to the following matters:

For the year ending December 31, 2024, the District(s) make the following report:

§32-1-207(3) Statutory Requirements

1. **Boundary changes made.**
   None

2. **Intergovernmental Agreements entered into or terminated with other governmental entities.**
   None

3. **Access information to obtain a copy of rules and regulations adopted by the board.**
   No rules or regulations were adopted by the District's Board of Directors in 2024

4. **A summary of litigation involving public improvements owned by the District.**
   To our actual knowledge, there is no litigation involving the District's public improvements as of December 31, 2024.

5. **The status of the construction of public improvements by the District.**
   None

6. **A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality.**
   None

7. **The final assessed valuation of the District as of December 31st of the reporting year.**
   $3,647,470

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

   A copy of the 2025 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 2024 Application for Exemption from Audit 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.

None

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.

None

EXHIBIT A
2025 Budget

RUEDI SHORES METROPOLITAN DISTRICT

January 25, 2025

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Ruedi Shores Metropolitan District LG ID# 66051

Attached is the 2025 Budget for the Ruedi Shores Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 15, 2024. If there are any questions regarding the budget, please contact Mr. Jon Erickson, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 29.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 37.250 mills for G.O. bonds; 0.000 mills for refund/abatement; and 13.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of $3,647,470, the total property tax revenue is $194,227.78. 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,

Jon Erickson
District Administrator

Enclosure(s)

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

RUEDI SHORES METROPOLITAN DISTRICT

2025 BUDGET MESSAGE

Ruedi Shores 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 provide for the overhaul, upgrade, financing, and operations of the public water supply system serving the Ruedi Shores community.

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.

2025 BUDGET STRATEGY

The District's strategy in preparing the 2025 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The primary service to be provided/delivered to the District’s constituents during the budget year is the operations of the constructed potable water supply system which will partially funded through water fees charged to the users of the system. The District will continue to levy both an operations and debt service mill levy to cover both general operations of the District and debt service on the bonds issued to construct the system.

RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT

TO ADOPT 2025 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE RUEDI SHORES METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 15, 2024, 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 Ruedi Shores 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 Ruedi Shores 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 or accountant and made a part of the public records of the District.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Ruedi Shores Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expense purposes from property tax revenue is $105,776.63 and;

WHEREAS, the Ruedi Shores Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for $47,417.11, 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 $135,868.26, and;

WHEREAS, the 2024 valuation for assessment for the Ruedi Shores Metropolitan District, as certified by the County Assessor is $3,647,470.

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

Section 1. That for the purposes of meeting all general operating expenses of the Ruedi Shores Metropolitan District during the 2025 budget year, there is hereby levied a tax of 29.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2025 there is hereby levied a temporary tax credit/mill levy reduction of 13.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That for the purpose of meeting all capital expenditures of the Ruedi Shores Metropolitan District during the 2025 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 2024.

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Ruedi Shores Metropolitan District during the 2025 budget year, there is hereby levied a tax of 37.250 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 5. That any officer or the District Administrator or accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Ruedi Shores 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 Ruedi Shores Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF RUEDI SHORES 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 RUEDI SHORES METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 15, 2024, 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 RUEDI SHORES 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 General Operating Expenditures	$ 48,997
Current Water Operating Expenditures	63,305
TOTAL GENERAL FUND	$ 112,302
DEBT SERVICE FUND:	
Debt Service Expenditures	$ 177,220

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RESOLUTIONS OF RUEDI SHORES METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND APPROPRIATE SUMS OF MONEY

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 15th day of October 2024.

Attest: ______________________________

Title: PRESIDENT

RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE — MODIFIED ACCRUAL BASIS
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

COMBINED FUND STATEMENTS	2023 Unaudited Actual	2024 Adopted Budget	Variance Favorable (Unfavor)	2024 Forecast	9 Months Ended 9/30/24 Actual	9 Months Ended 9/30/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	BUDGET ASSUMPTIONS
ASSESSED VALUE									
Assessed Value	**2,404,460**	**3,635,460**		**3,635,460**				**3,647,470**	Final AV
% Change in Valuation	-0.67%	50.19%		50.19%				0.33%	Percentage Change in Valuation
MILL LEVIES									
Operating Mill Levy, Net of Temporary Reduction	14.000	9.300		9.300				16.000	
Debt Service Mill Levy	65.000	44.150		44.150				37.250	
Total Mill Levy	79.000	53.450		53.450				53.250	
REVENUES									
Property Taxes - General Operations	33,667	35,954	16	35,971	35,971	35,954	16	58,360	Per mills above
Property Taxes - Debt Service	156,310	160,506	-	160,506	160,505	160,506	(1)	135,868	Per mills above
Specific Ownership (Automobile) Taxes	10,890	9,716	-	9,716	6,346	6,477	(132)	9,711	5% of property taxes
Water Fees	45,355	37,200	(6,430)	30,770	22,220	27,900	(5,680)	37,200	Same rates as 2024
Availability of Service Fees	5,400	5,400	-	5,400	4,050	4,050	-	5,400	Same rates as 2024
RSHA HOA Contribution	-	-	-	-	-	-	-	-	
Tap Fees	5,000	5,000	-	5,000	-	5,000	(5,000)	5,000	
Statement Prep Fees	150	200	-	200	100	150	(50)	200	$50 Per Closing
Interest Income & Late Fees & Fines	2,554	1,400	21,100	22,500	18,560	1,020	17,540	18,419	0.1% of fund balances
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL REVENUES	**259,325**	**255,376**	**14,686**	**270,062**	**247,751**	**241,057**	**6,694**	**270,158**	
EXPENDITURES									
General And Admin	32,143	41,951	752	41,198	30,538	31,537	998	48,997	See Detail
Water Operations	46,548	57,545	5,690	51,855	20,995	34,684	13,690	63,305	See Detail
Debt Service	176,491	177,435	942	176,493	26,182	26,125	(57)	177,220	See Detail
Capital	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	**255,182**	**276,931**	**7,384**	**269,546**	**77,716**	**92,346**	**14,631**	**289,522**	
CHANGE IN FUND BALANCE	**4,143**	**(21,555)**	**22,071**	**516**	**170,035**	**148,711**	**21,324**	**(19,364)**	
Fund Balance-Beginning of Year	553,038	531,898	25,283	557,181	557,181	531,898	25,283	557,697	
Fund Balance-End of Year	**557,181**	**510,343**	**47,354**	**557,697**	**727,216**	**680,609**	**46,607**	**538,332**	
	=	=	=	=	=	=	=	=	
Components of Fund Balance:									
Nonspendable	5,626	5,985	(78)	5,907	-			6,720	Prepaid Insurance
Restricted For Emergencies (TABOR)	2,361	2,985	(193)	2,792	1,546			3,369	3% of General Fund Expenditures
Restricted For Capitalized Interest	-	-	-	-	-			-	
Restricted For Bond Reserve	172,317	172,317	-	172,317	172,317			172,317	Required by Documents
Restricted For Construction	-	-	-	-	-			-	
Restricted For Future Debt Service	61,539	57,714	13,363	71,077	214,799			50,538	Per Debt Service Fund
Capital Repairs & Replacement Reserve	225,000	225,000	-	225,000	225,000			225,000	Believe Adequately Funded
Assigned- Following Year Budget Defecit	9,022	-	-	-	(1,175)			-	Assume Breakeven Budget in 2024
Unassigned	81,316	46,342	34,261	80,603	114,729			80,388	Unused Contingency Will Add To Balance
TOTAL FUND BALANCE	**557,181**	**510,343**	**47,354**	**557,697**	**727,216**			**538,332**	
	=	=	=	=	=			=	

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

RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE **MODIFIED ACCRUAL BASIS**
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

GENERAL FUND	2023 Unaudited Actual	2024 Adopted Budget	Variance Favorable (Unfavor)	2024 Forecast	9 Months Ended 9/30/2024 Actual	9 Months Ended 9/30/2024 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	BUDGET ASSUMPTIONS
Assessed Value	2,404,460	3,635,460		3,635,460				3,647,470	Final AV
Operating Mill Levy	29.000	29.000		29.000				29.000	Maximum Levy
Less Temporary Mill Levy Credit	(15.000)	(19.700)		(19.700)				(13.000)	Full levy not needed
Net Mill Levy	14.000	9.300		9.300				16.000	
REVENUES									
Property Taxes - General Operations	33,667	33,810	-	33,810	33,810	33,810	(0)	58,360	Based on Above
Property Taxes - State Backfill (SB22-238)		2,145	16	2,161	2,161	2,145	16	-	90% of Revenue Lost from SB22-238
Specific Ownership (Automobile) Taxes	1,930	1,690	-	1,690	1,104	1,127	(23)	2,918	5% of property taxes
Water User Fees- Base Rate	34,200	34,200	-	34,200	25,650	25,650	-	34,200	57 users @ $150/qtr
Water User Fees Tier 1 & 2	11,155	3,000	(6,430)	(3,430)	(3,430)	2,250	(5,680)	3,000	Based on 2024 Forecast
Tap Fees	5,000	5,000	-	5,000	-	5,000	(5,000)	5,000	One new home - $5K Each
Late Fees	157	400	-	400	120	300	(180)	400	Based on 2024 Forecast
Lien Filing Fees & NSF Fees	(25)	-	-	-	-	-	-	-	Assume no new delinquencies
Title Request Fees	150	200	-	200	100	150	(50)	200	4 at $50
Interest Income	1,758	100	9,900	10,000	8,794	45	8,749	9,400	3% Interest Rate
Miscellaneous Income	-	-	-	-	-	-	-	-	
Capital Reserve Transfer From Capital Fund	-	-	-	-	-	-	-	-	
TOTAL REVENUES	**87,992**	**80,545**	**3,486**	**84,031**	**68,309**	**70,476**	**(2,168)**	**113,477**	
EXPENDITURES									
GENERAL AND ADMIN									
Accounting & Administration	21,313	27,000	-	27,000	18,945	20,520	1,575	28,400	Based on 2024 Forecast
Audit	-	-	-	-	-	-	-	-	Eligible for Exemption
Directors Fees	1,225	1,600	-	1,600	940	1,200	260	1,600	Based on 4 meetings
Payroll Taxes	748	636	-	636	501	477	(24)	636	FICA & Medicare
Election	905	-	-	-	-	-	-	2,000	Only in Odd Years
Insurance & SDA Dues	5,364	5,700	74	5,626	5,626	5,700	74	6,400	Based on 2024 Forecast
Legal	94	2,000	-	2,000	934	1,500	567	2,100	Based on prior year budgets
Publications & Misc	-	-	-	-	-	-	-	-	Included below
Office Overhead	1,483	1,500	(750)	2,250	1,606	1,125	(481)	2,400	Bank fees, bill.com fees, etc.
Treasurer's fees	1,012	1,014	(12)	1,026	1,026	1,014	(12)	1,751	3% of property tax
Website	-	-	(1,060)	1,060	960	-	(960)	1,210	
Contingency		2,500	2,500	-		-	-	2,500	Rolls to reserves if not needed
TOTAL GENERAL AND ADMIN	32,143	41,951	752	41,198	30,538	31,537	998	48,997	
WATER OPERATIONS									
Electricity	3,792	3,645	-	3,645	1,704	2,843	1,139	3,800	Based on 2024 Forecast
Phone/Telemetry/Utilities	1,174	1,225	-	1,225	838	919	81	1,300	Based on 2024 Forecast
Repairs & Maintenance	19,007	19,450	-	19,450	810	14,588	13,778	20,000	Based on 2024 Forecast (Tank Cleaning-2026)
Operations Contract- Zancanella	9,000	6,300	(2,700)	9,000	6,750	4,725	(2,025)	9,300	Based on 2024 Forecast
Operations Management	-	-	-	-	-	-	-	-	Based on 2024 Forecast
Water Contract Fees- Basalt WCSD	2,654	2,970	-	2,970	2,710	2,970	260	3,100	Based on 2024 Forecast
Water Program Fees - CDPHE	75	75	(10)	85	85	75	(10)	85	Based on 2024 Forecast
Meter & Readout Replacement	1,105	2,460	-	2,460	-	-	-	2,500	Based on 2024 Forecast
Meter Reading & System Ops	6,520	6,720	-	6,720	4,410	5,040	630	6,720	$560 Per Month
Engineering	801	1,200	(1,600)	2,800	2,437	900	(1,537)	2,900	Based on 2024 Forecast
Road Repairs	-	-	-	-	-	-	-	-	All complete in 2011
System Supplies & Misc	2,420	3,500	-	3,500	1,252	2,625	1,373	3,600	Based on 2024 Forecast
Replacement Reserve Study	-	-	-	-	-	-	-	-	
Bad Debt Expense		-	-	-		-	-	-	Just delayed receipts
Contingency		10,000	10,000	-		-	-	10,000	Rolls to reserves if not needed
TOTAL WATER OPERATIONS	46,548	57,545	5,690	51,855	20,995	34,684	13,690	63,305	
TOTAL OPERATING EXPENDITURES	**78,691**	**99,496**	**6,442**	**93,053**	**51,533**	**66,221**	**14,688**	**112,302**	
Change In Fund Balance	**9,301**	**(18,951)**	**9,929**	**(9,022)**	**16,776**	**4,255**	**12,520**	**1,175**	Breakeven
Fund Balance- Beginning	314,024	299,263	24,062	323,325	323,325	299,263	24,062	314,302	
Fund Balance- Ending	**323,325**	**280,312**	**33,990**	**314,302**	**340,100**	**303,518**	**36,582**	**315,478**	

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

RUEDI SHORES METRO DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE **MODIFIED ACCRUAL BASIS**
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

DEBT SERVICE FUND	2023 Unaudited Actual	2024 Adopted Budget	Variance Favorable (Unfavor)	2024 Forecast	9 Months Ended 9/30/2024 Actual	9 Months Ended 9/30/2024 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	BUDGET ASSUMPTIONS
ASSESSED VALUE									
Assessed Value	2,404,460	3,635,460		3,635,460				3,647,470	Final AV
Debt Service Mill Levy	65.000	44.150		44.150				37.250	
REVENUES									
Property Taxes - Debt Service	156,310	160,506	-	160,506	160,505	160,506	(1)	135,868	Assessed Value * Mill Levy
Specific Ownership (Automobile) Taxes	8,960	8,025	-	8,025	5,241	5,350	(109)	6,793	5% of property taxes
Availability of Service Fees	5,400	5,400	-	5,400	4,050	4,050	-	5,400	18 lots @$75 Per Qtr
Late Fees	67	100	-	100	-	75	(75)	100	Based on Prior Years
Interest Income	597	800	11,200	12,000	9,646	600	9,046	8,519	Based on Prior Years
Transfer of Bond Proceeds From Cap Fund			-			-	-		
Transfer of Excess Funds From Cap Fund			-			-	-		
TOTAL REVENUES	**171,333**	**174,831**	**11,200**	**186,031**	**179,442**	**170,581**	**8,861**	**156,680**	
EXPENDITURES									
DEBT SERVICE									
Principal	123,000	129,000	-	129,000	-	-	-	136,000	Per Amort Schedule Below
Interest	48,794	42,620	-	42,620	21,310	21,310	-	36,144	Per Amort Schedule Below
Paying Agent Fees	-	-	-	-	-	-	-	-	
Treasurers Fees	4,696	4,815	(58)	4,873	4,873	4,815	(57)	4,076	3% of Property Taxes
Bad Debt Expense	-		-		-	-	-		
Contingency	-	1,000	1,000	-	-	-	-	1,000	To avoid budget amendment
TOTAL DEBT SVC EXPENDITURES	**176,491**	**177,435**	**942**	**176,493**	**26,182**	**26,125**	**(57)**	**177,220**	
Change in Fund Balance	**(5,157.73)**	**(2,604)**	**12,142**	**9,538**	**153,260**	**144,456**	**8,804**	**(20,540)**	
Fund Balance- Beginning	239,014	232,635	1,221	233,856	233,856	232,635	1,221	243,394	
Fund Balance- Ending	**233,856**	**230,031**	**13,363**	**243,394**	**387,116**	**377,091**	**10,025**	**222,855**	
	=	=	=		=	=	=	=	
Components of Fund Balance:									
Reserved For Capitalized Interest	-	-	-	-	-	-	-	-	
Reserved For Bond Reserve	172,317	172,317	-	172,317	172,317	172,317	-	172,317	Required Per Bond Docs
Reserved For Future Debt Service	61,539	57,714	13,363	71,077	214,799	204,774	10,025	50,538	
Total Fund Balance- Debt Service Fund	**233,856**	**230,031**	**13,363**	**243,394**	**387,116**	**377,091**	**10,025**	**222,855**	
	=	=	=	=	=	=	=	=	

Debt Service Amortization Schedule

Year	Balance	Principal	Interest	Total	Balance
2009-2013	-	1,185,000	559,479	1,744,479	1,843,000
2014-2018	-	436,000	420,927	856,927	1,407,000
2019-2023	-	558,000	299,895	857,895	849,000
2024	-	129,000	42,620	171,620	720,000
2025	-	136,000	36,144	172,144	584,000
2026	-	143,000	29,317	172,317	441,000
2027	-	150,000	22,138	172,138	291,000
2028	-	291,000	14,608	305,608	-
TOTAL		3,028,000	1,425,128	4,453,128	

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

126 County Tax entity code | DOLA LGID/SID 66051

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of Eagle County, Colorado.

On behalf of the Ruedi Shores Metropolitan District
(taxing entity)[A]

the Board of Directors
(governing body)[B]

of the Ruedi Shores Metropolitan District
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 3,647,470
(Gross[D] assessed valuation, Line 2 of the Certification of Valuation From 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: $ 3,647,470
(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: *12/9/2024* for budget/fiscal year *2025* .
(not later than Dec 15) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY**[2]		**REVENUE**[2]
1. General Operating Expenses[H]	29.000	mills	$ 105,776.63
2. **<Minus>** Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	(13.000)	mills	$ (47,417.11)
SUBTOTAL FOR GENERAL OPERATING:	16.000	**mills**	$ 58,359.52
3. General Obligation Bonds and Interest[J]	37.250	mills	$ 135,868.26
4. Contractual Obligations[K]	0.000	mills	$ -
5. Capital Expenditures[L]	0.000	mills	$ -
6. Refunds/Abatements[M]	0.000	mills	$ -
7. Other[N] (specify):	0.000	mills	$ -
	0.000	mills	$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	53.250	**mills**	$ 194,227.78

Contact person: (print) Jon Erickson | Daytime phone: (970) 926-6060

Signed: | Title: District Accountant

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

[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 (32-1-603 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[J]:

1. Purpose of Issue: Finance the construction of a water tank and replacement of the potable water delivery system
   - Series: 2008
   - Date of Issue: August 15, 2008
   - Coupon rate: 5.02%
   - Maturity Date: August 15, 2028
   - Levy: 37.250
   - Revenue: $135,868.26

2. Purpose of Issue: ____
   - Series: ____
   - Date of Issue: ____
   - Coupon rate: ____
   - Maturity Date: ____
   - Levy: ____
   - Revenue: ____

CONTRACTS[K]:

3. Purpose of Contract: ____
   - Title: ____
   - Date: ____
   - Principal Amount: ____
   - Maturity Date: ____
   - Levy: ____
   - Revenue: ____

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
2024 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Ruedi Shores Metropolitan District	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	28 Second, St, Suite 213	
	Edwards, CO 81632	
CONTACT PERSON	Jon Erickson	
PHONE	(970) 926-6060	
EMAIL	Jon@mwcpaa.com	

CERTIFICATION OF PREPARER

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

NAME:	Jon Erickson
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 (No exemption shall be granted prior to the close of said fiscal year)
	3/15/2025

	YES	NO	
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.]	☐	☒	If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)				Proprietary/Fiduciary Funds (Cash or Budgetary Basis)	
Line #	Description	General Fund	Debt Service Fund	Fund*	Description	Fund*	Fund*
	Assets				Assets		
1-1	Cash & Cash Equivalents	$ 318,620	$ 243,383	$ -	Cash & Cash Equivalents	$ -	$ -
1-2	Investments	$ -	$ -	$ -	Investments	$ -	$ -
1-3	Receivables	$ 11,337	$ -	$ -	Receivables	$ -	$ -
1-4	Due from Other Entities or Funds	$ 154	$ 730	$ -	Due from Other Entities or Funds	$ -	$ -
1-5	Property Tax Receivable	$ 58,360	$ 135,868	$ -	Other Current Assets [specify...]	$ -	$ -
	All Other Assets					$ -	$ -
1-6	Lease Receivable (as Lessor)	$ -	$ -	$ -	Total Current Assets	$ -	$ -
1-7	Prepaid Insurance	$ 5,357	$ -	$ -	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	$ 393,828	$ 379,981	$ -	(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	$ 393,828	$ 379,981	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -
	Liabilities				Liabilities		
1-16	Accounts Payable	$ 3,700	$ -	$ -	Accounts Payable	$ -	$ -
1-17	Accrued Payroll and Related Liabilities	$ 595	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -
1-18	Unearned Revenue	$ -	$ -	$ -	Accrued Interest Payable	$ -	$ -
1-19	Due to Other Entities or Funds	$ -	$ -	$ -	Due to Other Entities or Funds	$ -	$ -
1-20	All Other Current Liabilities	$ -	$ -	$ -	All Other Current Liabilities	$ -	$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 4,295	$ -	$ -	(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 1-22 through 1-26) TOTAL LIABILITIES	$ 4,295	$ -	$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	$ -	$ -
	Deferred Inflows of Resources:				Deferred Inflows of Resources		
1-28	Deferred Property Taxes	$ 58,360	$ 135,868	$ -	Pension/OPEB Related	$ -	$ -
1-29	Lease related (as lessor)	$ -	$ -	$ -	Other [specify...]	$ -	$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 58,360	$ 135,868	$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -
	Fund Balance				Net Position		
1-31	Nonspendable Prepaid	$ 5,356	$ -	$ -	Net Investment in Capital and Right-to Use Assets	$ -	$ -
1-32	Nonspendable Inventory	$ -	$ -	$ -			
1-33	Restricted TABOR & Debt Service	$ 2,198	$ 244,113	$ -	Emergency Reserves	$ -	$ -
1-34	Committed [specify...]	$ -	$ -	$ -	Other Designations/Reserves	$ -	$ -
1-35	Assigned Capital & 2023 Budget Deficit	$ 223,825	$ -	$ -	Restricted	$ -	$ -
1-36	Unassigned:	$ 99,794	$ -	$ -	Undesignated/Unreserved/Unrestricted	$ -	$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	$ 331,173	$ 244,113	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 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	$ 393,828	$ 379,981	$ -	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	$ -	$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	Description	General Fund	Debt Service Fund	Fund*	Description	Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	$ 33,810	$ 160,505	$ -	Property [include mills levied in question 10-7]	$ -	$ -
2-2	Specific Ownership	$ 1,651	$ 7,839	$ -	Specific Ownership	$ -	$ -
2-3	Sales and Use Tax	$ -	$ -	$ -	Sales and Use Tax	$ -	$ -
2-4	Other Tax Revenue -Backfill	$ 2,161	$ -	$ -	Other Tax Revenue [specify...]	$ -	$ -
2-5		$ -	$ -	$ -		$ -	$ -
2-6		$ -	$ -	$ -		$ -	$ -
2-7		$ -	$ -	$ -		$ -	$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	$ 37,622	$ 168,344	$ -	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	$ 31,390	$ 5,400	$ -	Charges for Sales and Services	$ -	$ -
2-17	Rental Income	$ -	$ -	$ -	Rental Income	$ -	$ -
2-18	Fines and Forfeits	$ 35	$ 106	$ -	Fines and Forfeits	$ -	$ -
2-19	Interest/Investment Income	$ 11,871	$ 12,900	$ -	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	Title Fee Requests & Miscellaneous Income	$ 200	$ -	$ -	All Other [specify...]	$ -	$ -
2-23		$ -	$ -	$ -		$ -	$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	$ 81,118	$ 186,750	$ -	Add lines 2-9 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	$ 81,118	$ 186,750	$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ -	$ -
2-31						GRAND TOTALS (ALL FUNDS)	$ 267,868

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN $750,000 STOP.
You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

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

		Governmental Funds				Proprietary/Fiduciary Funds	
Line #	Description	General Fund	Debt Service Fund	Fund*	Description	Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	$ 43,665	$ 4,873	$ -	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	Water Operations	$ 29,604	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -
3-12		$ -	$ -	$ -	Other [specify…]	$ -	$ -
3-13		$ -	$ -	$ -		$ -	$ -
3-14	Capital Outlay	$ -	$ -	$ -	Capital Outlay	$ -	$ -
	Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	$ -	$ 129,000	$ -	Principal (should match amount in 4-4)	$ -	$ -
3-16	Interest	$ -	$ 42,620	$ -	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		$ -	$ -	$ -		$ -	$ -
3-23		$ -	$ -	$ -		$ -	$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	$ 73,270	$ 176,493	$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	$ -	$ -
3-25					GRAND TOTAL (ALL FUNDS)		$ 249,763
3-26	Interfund Transfers (In)	$ -	$ -	$ -	Net Interfund Transfers (In) Out	$ -	$ -
3-27	Interfund Transfers Out	$ -	$ -	$ -	Other [specify...][enter negative for expense]	$ -	$ -
3-28	Other Expenditures (Revenues)	$ -	$ -	$ -	Depreciation/Amortization	$ -	$ -
3-29		$ -	$ -	$ -	Other Financing Sources (from line 2-28)	$ -	$ -
3-30		$ -	$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -
3-31		$ -	$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ -	$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -	$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	$ -	$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	$ 7,848	$ 10,257	$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	$ -	$ -
3-34	Fund Balance, January 1 from December 31 prior year report	$ 323,325	$ 233,856	$ -	Net Position, January 1 from December 31 prior year report	$ -	$ -
3-35	Prior Period Adjustment (MUST explain)	$ -	$ -	$ -	Prior Period Adjustment (MUST explain)	$ -	$ -
3-36	Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ 331,173	$ 244,113	$ -	Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37.	$ -	$ -

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN $750,000 - STOP.
You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

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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 'No' is checked, skip to question 4-5)* *(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)*	☒	☐
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☒	☐
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☒	☐

Please use this space to provide any explanations or comments

4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	$ 849,000	$ -	$ 129,000	$ 720,000
	Revenue bonds	$ -	$ -	$ -	$ -
	Notes/Loans	$ -	$ -	$ -	$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	$ -	$ -	$ -	$ -
	Developer Advances	$ -	$ -	$ -	$ -
	Other (specify):	$ -	$ -	$ -	$ -
	TOTAL	$ 849,000	$ -	$ 129,000	$ 720,000

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?		☐	☒
If yes:	How much?	$ -		
	Date the debt was authorized:			
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?		☐	☒
If yes:	How much?	$ -		
	Date of the most recent Service Plan:			
4-7	Does the entity intend to issue debt within the next calendar year?		☐	☒
If yes:	How much?	$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☒
If yes:	What is the amount outstanding?	$ -		
4-9	Does the entity have any lease agreements?		☐	☒
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?	$ -		

PART 5 - CASH AND INVESTMENTS

	Please provide the entity's cash deposit and investment balances.	Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 148,193	
5-2	Certificates of deposit	$ 413,811	
	TOTAL CASH DEPOSITS		$ 562,004
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
		$ -	
		$ -	
		$ -	
		$ -	
	TOTAL INVESTMENTS		$ -
	TOTAL CASH AND INVESTMENTS		$ 562,004

Please use this space to provide any explanations or comments

	Please answer the following questions 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.?	☒	☐	☐
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:	☒	☐	☐

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

	Please answer the following questions by marking in the appropriate box.	Yes	No
6-1	Does the entity have capitalized assets? *(If 'No' is checked, skip the rest of Part 6)*	☒	☐
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, **MUST** explain:	☒	☐

Please use this space to provide any explanations or comments

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	$ 1,802,732	$ -	$ -	$ 1,802,732
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)	$ (867,965)	$ (60,091)	$ -	$ (928,056)
TOTAL	$ 934,767	$ (60,091)	$ -	$ 874,676

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 as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

	Please answer the following questions by marking in the appropriate box.	Yes	No
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☒
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☒
If yes:	Who administers the plan?		
	Indicate the contributions from:		

Please use this space to provide any explanations or comments

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:	☒	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:	☒	☐	☐	

If yes: Please indicate the amount appropriated for each fund separately for the year reported
(Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	$ 99,496
Debt Service Fund	$ 177,435
	$ -
	$ -
	$ -

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)]? *Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.*	☒	☐	

PART 10 - GENERAL INFORMATION

	Please answer the following questions by marking in the appropriate box.	Yes	No	Please use this space to provide any explanations or comments
10-1	Is this application for a newly formed governmental entity?	☐	☒	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	☐	☒	
If yes:	Please list the NEW name:			
	Please list the PRIOR name:			
10-3	Is the entity a metropolitan district?	☒	☐	
10-4	Please indicate what services the entity provides: Residential water service			
10-5	Does the entity have an agreement with another government to provide services?	☐	☒	
If yes:	List the name of the other governmental entity and the services provided:			
10-6	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.]	☐	☒	
If yes:	Date filed:			
10-7	Does the entity have a certified mill levy?	☒	☐	
If yes:	Please provide the number of <u>mills</u> levied for the year reported (do not report $ amounts):			

Bond redemption mills	44.150
General/other mills	9.300
Total mills	53.450

		Yes	No	N/A
10-8	If the entity is a Title 32 Special District formed 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.	☒	☐	☐

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

OSA USE ONLY

Entity Wide:			**General Fund**			**Governmental Funds**		
Unrestricted Cash & Investments	$	562,004	Unrestricted Fund Balan	$	323,619	Total Tax Revenue	$	205,966
Current Liabilities	$	4,295	Total Fund Balance	$	331,173	Revenue Paying Debt Service	$	186,750
Deferred Inflow	$	194,228	PY Fund Balance	$	323,325	Total Revenue	$	267,868
			Total Revenue	$	81,118	Total Debt Service Principal	$	129,000
			Total Expenditures	$	73,270	Total Debt Service Interest	$	42,620
						Total Assets	$	773,809
			Interfund In	$	-	Total Liabilities	$	4,295
Governmental			Interfund Out	$	-			
Total Cash & Investments	$	562,003	**Proprietary**			**Enterprise Funds**		
Transfers In	$	-	Current Assets	$	-	Net Position	$	-
Transfers Out	$	-	Deferred Outflow	$	-	PY Net Position	$	-
Property Tax	$	194,315	Current Liabilities	$	-	**Government-Wide**		
Debt Service Principal	$	129,000	Deferred Inflow	$	-	Total Outstanding Debt	$	720,000
Total Expenditures	$	249,763	Cash & Investments	$	-	Authorized but Unissued	$	-
Total Developer Advances	$	-	Principal Expense	$	-	Year Authorized		1/0/1900
Total Developer Repayments	$	-	Total Expenses	$	-			

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒	☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature 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 two 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 revenues and expenditures of more than $100,000 but not more than $750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.

	Board Member's Name:	
Board Member 1	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____May 2027____	Susan Atchison Signed by: [signature] Signature 25A50139A8C1411... Date 3/21/2025
Board Member 2	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____May 2027____	Nina Dunn Signed by: Nina Dunn Signature 0DF?89C64F546C... Date 3/22/2025
Board Member 3	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____May 2025____	Rocky Huber Signed by: Rocky Huber Signature 3BCD8F10436C418... Date 3/22/2025
Board Member 4	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____May 2027____	Gordon Bradley Hardman Signed by: Brad Hardman Signature 848DE6A728C044B... Date 3/24/2025
Board Member 5	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____________	____________ Signature ____________ Date ____________
Board Member 6	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____________	____________ Signature ____________ Date ____________
Board Member 7	I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: ____________	____________ Signature ____________ Date ____________

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 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 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 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 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 year ended ____________, 20XX.

ADOPTED THIS ___ day of _____________, A.D. 20XX.

____

Mayor/President/Chairman, etc.

ATTEST:

____

Town Clerk, Secretary, etc.

Type or Print Names of Members of Governing Body	Date Term Expires	Signature

Revised Bond Repayment Schedule

Par Amt	3,028,000
Rate	5.02%
Reserve Fund	172,317

Year	Principal	Interest	Total	Balance
2009	871,000	152,006	1,023,006	2,157,000
2010	103,000	108,281	211,281	2,054,000
2011	66,000	103,111	169,111	1,988,000
2012	70,000	99,798	169,798	1,918,000
2013	75,000	96,284	171,284	1,843,000
2014	79,000	92,519	171,519	1,764,000
2015	83,000	88,553	171,553	1,681,000
2016	87,000	84,386	171,386	1,594,000
2017	91,000	80,019	171,019	1,503,000
2018	96,000	75,451	171,451	1,407,000
2019	101,000	70,631	171,631	1,306,000
2020	106,000	65,561	171,561	1,200,000
2021	111,000	60,240	171,240	1,089,000
2022	117,000	54,668	171,668	972,000
2023	123,000	48,794	171,794	849,000
2024	129,000	42,620	171,620	720,000
2025	136,000	36,144	172,144	584,000
2026	143,000	29,317	172,317	441,000
2027	150,000	22,138	172,138	291,000
2028	118,683	14,608	133,291	172,317
2028- Reserve	172,317	-	172,317	-
	3,028,000	1,425,128	4,453,128	