

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 • 800-741-3254
Fax: 303-987-2032

<https://creeksidesouthestatesmd.colorado.gov>

NOTICE OF REGULAR MEETING AND AGENDA

<u>Board of Directors:</u>	<u>Office:</u>	<u>Term/Expiration:</u>
Della Thompson	Treasurer	2025/May 2025
David Deines	President	2025/May 2025
Matthew Moeller	Secretary	2025/May 2025
Al Mohar	Assistant Secretary	2027/May 2027
Peter Rediess	Assistant Secretary	2027/May 2027
Peggy Ripko	Recording Secretary	

DATE: March 7, 2024

TIME: 6:00 P.M.

LOCATION: Zoom information:

<https://us02web.zoom.us/j/86267550643?pwd=V3RnRGRtWkRyUjZZc1VMWTJFZjFHdz09>

Meeting ID: 862 6755 0643

Passcode: 987572

Dial in: 1 (719) 359-4580

I. ADMINISTRATIVE MATTERS

- A. Present Disclosures of Potential Conflicts of Interest and confirm quorum.

- B. Approve Agenda and confirm location of meeting and posting of notices.

- C. Review and approve minutes of the November 2, 2023 Regular Meeting and the November 2, 2023 Town Hall Meeting (enclosures).

- D. Review and consider approval of a Resolution Designating Meeting Notice Posting Location (enclosure).

II. WATER SYSTEM AND OPERATIONS MATTERS

- A. Review and consider approval of Financial Plan from D.A. Davidson & Co (enclosures).

III. PUBLIC COMMENT

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes.
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IV. FINANCIAL MATTERS

- A. Review and accept the payment of claims for the period ending December 31, 2023 in the amount of \$99,602.53 (enclosure).
-
- B. Review and accept the unaudited financial statements and cash position statement through the period ending December 31, 2023 (enclosure).
-
- C. Review and consider approval of the Application for Exemption from Audit for 2023 (enclosure).
-

V. LEGAL MATTERS

- A. Discuss Project Manual for Replacement of Well No. 11 and Invitation to Bid (to be distributed).
-
- B. Consider Appointing Well Committee to Review and Approval Final Technical Specifications from Engineer for Well No. 11
-
- C. Discuss Website Accessibility and Document Remediation
-
- D. Discuss Volunteers, Volunteer Waivers and Board Members
-

VI. COVENANT ENFORCEMENT MATTERS

- A. Update regarding Community Management in the community.
-
1. Community Management Report.
-

- B. Discuss the Unapproved Improvement/ Additional Building on Lot at 15980 Havana Court and options to cure violation.
-

- C. Discuss the Camper/Trailer/Recreational/Heavy Equipment Vehicle at 11077 E 159th Place and options to cure violation.
-

VII. OTHER MATTERS

- A.

- VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR JULY 11, 2024.**

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT (THE “DISTRICT”) HELD NOVEMBER 2, 2023

A Regular Meeting of the Board of Directors of the Creekside South Estates Metropolitan District (referred to hereafter as the “Board”) was convened on Thursday, November 2, 2023, at 6:00 p.m. This District Board meeting was held via Zoom. The meeting was open to the public.

Directors In Attendance Were:

Della Thompson
David Deines
Matthew Moeller
Al Mohar
Peter Rediess

Also, In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Diane Wheeler; Simmons & Wheeler

Heather Hartung, Esq; White Bear Ankele Tanka & Waldron

Melissa Rediess and Norman Childers; District Residents

**DISCLOSURE OF
POTENTIAL
CONFLICTS OF
INTEREST**

Disclosures of Potential Conflicts of Interest: Ms. Ripko advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Ms. Ripko noted that a quorum was present and inquired into whether members of the Board had any disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No disclosures were noted.

**ADMINISTRATIVE
MATTERS**

Agenda: Ms. Ripko distributed for the Board’s review and approval a proposed Agenda for the District's regular meeting.

Following discussion, upon motion duly made by Director Rediess, seconded by Director Deines and, upon vote unanimously carried, the Agenda was approved, as presented.

RECORD OF PROCEEDINGS

Meeting Location/Manner and Posting of Meeting Notice: The Board entered into a discussion regarding the requirements of Section 32-1-903(1), C.R.S., concerning the location of the District's Board meeting. The Board noted that the District Board meeting was held by Zoom video/telephone conference. Ms. Ripko reported that notice was duly posted and that no objections to the video/telephonic manner of the meeting or any requests that the video/telephonic manner of the meeting be changed by taxpaying electors within the District boundaries have been received.

Resolution No. 2023-11-01; Designating the Location of Regular Meetings of the Board of Directors: Ms. Ripko discussed with the Board Resolution No. 2023-11-01; Designating the Location of Regular Meetings of the Board of Directors.

The Board determined to meet at 6:00 p.m. on March 7 2024, July 11, 2024 and November 7, 2024 via Zoom Meeting.

Following discussion, upon motion duly made by Director Rediess, seconded by Director Moeller and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-01; Designating the Location of Regular Meetings of the Board of Directors and approved the regular meeting schedule for 2024.

CONSENT AGENDA

The Board considered the following actions:

- Approval of Minutes from the August 30, 2023 Special Meeting (enclosure).
- Ratify / approve the payment of claims for the period ending November 2, 2023 in the amount of \$ 100,637.48 (enclosure).
- Ratify Independent Contractor Agreement with Point Consulting, LLC for Surveying Services (enclosure).

Following review, upon motion duly made by Director Thompson, seconded by Director Moeller and, upon vote, unanimously carried, the Board approved the Consent Agenda.

WATER SYSTEM AND OPERATIONS MATTERS

Well 11 Repairs: The Board discussed Well 11 repairs and funding options.

PUBLIC COMMENT

Mr. Childers inquired about releasing dams on an easement.

RECORD OF PROCEEDINGS

FINANCIAL MATTERS

Unaudited Financial Statements: Ms. Wheeler reviewed with the Board the unaudited financial statements and cash position statement through the period ending September 30, 2023.

Following discussion, upon motion duly made by Director Thompson seconded by Director Deines and, upon vote, unanimously carried, the Board accepted the unaudited financial statements and cash position statement through the period ending September 30, 2023.

2023 Application for Exemption from Audit: The Board discussed appointing the District Accountant to prepare the Application for Exemption from Audit for 2023.

Following discussion, upon motion duly made by Director Deines, seconded by Director Thompson and, upon vote, unanimously carried, the Board appointed the District Accountant to prepare the Application for Exemption from Audit for 2023.

Requirements of SB23-303: Ms. Wheeler discussed with the Board Requirements of SB23-303 Relating to Limitations on Property Tax Revenue. No action was taken.

2023 Budget Amendment Hearing: The President opened the public hearing to consider the Resolution to Amend the 2023 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of a Resolution to Amend the 2023 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing. No public comments were received and the President closed the public hearing.

The Board determined that an amendment to the 2023 Budget was not necessary.

2024 Budget Hearing: The President opened the public hearing to consider the proposed 2024 Budget and discuss related issues.

It was noted that publication of Notice stating that the Board would consider adoption of the 2024 Budget and the date, time and place of the public hearing was made in a newspaper having general circulation within the District. No written objections were received prior to or at this public hearing.

No public comments were received and the public hearing was closed.

RECORD OF PROCEEDINGS

Ms. Wheeler reviewed the estimated 2023 expenditures and the proposed 2024 expenditures.

Following discussion, the Board considered adoption of Resolution No. 2023-11-02; Resolution Adopting Budget, Imposing Mill Levy for the General Fund at 85.557 mills, for a total mill levy of 85.557 mills, and Appropriating Funds, . Upon motion duly made by Director Thompson, seconded by Director Deines, and, upon vote, unanimously carried, the Board adopted the Resolution, as discussed, and authorized execution of the Certification of Budget and Certification of Mill Levies, subject to receipt of the final Certification of Assessed Valuation from the County and final accounting and legal review, as well as subject to any legislative changes. The District Accountant was authorized to transmit the Certification of Mill Levies to the Board of County Commissioners of Adams County not later than December 15, 2023. The District Accountant was also authorized to transmit the Certification of Budget to the Division of Local Government not later than January 30, 2024. Copies of the adopted Resolution is attached to these minutes and incorporated herein by this reference.

DLG-70 Mill Levy Certification Form: The Board considered authorizing the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Following discussion, upon motion duly made by Director Deines, seconded by Director Moeller and, upon vote, unanimously carried, the Board authorized the District Accountant to prepare and sign the DLG-70 Mill Levy Certification form for certification to the Board of County Commissioners and other interested parties.

Investment Direction: The Board discussed the Investment Direction. The district opted not to make any changes.

LEGAL MATTERS

Annual Administrative Resolution: The Board reviewed Resolution No. 2023-11-03: Annual Administrative Resolution.

Following discussion, upon motion duly made by Director Deines, seconded by Director Thompson and, upon vote, unanimously carried, the Board adopted Resolution No. 2023-11-03: Annual Administrative Resolution. A copy of the Resolution is attached hereto and incorporated herein by this reference.

General Counsel in Connection with Loan: The Board reviewed a Special Engagement Letter with General Counsel in Connection with Loan.

RECORD OF PROCEEDINGS

Following discussion, upon motion duly made by Director Deines, seconded by Director Thompson, the Board approved the Special Engagement Letter with General Counsel in Connection with Loan.

Proposals for a Reserve Study: The Board discussed the proposals for a Reserve Study. No action was taken.

District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance: The Board discussed the District Website Compliance and WCAG 2.1 AA Requirements for ADA Compliance. No action was taken.

Resolution Adopting a Website Accessibility Policy: The Board discussed a Resolution Adopting a Website Accessibility Policy. No action was taken.

COVENANT ENFORCEMENT MATTERS

Community Management in the Community: Ms. Ripko provided an update to the Board on the Community Management in the community.

OTHER MATTERS

Renewal of General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage: The Board reviewed a proposal for renewal of General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage.

Following discussion, upon motion duly made by Director Deines, seconded by Director Mohar and, upon vote, unanimously carried, the Board approved the proposal for renewal of General Liability Schedule and Limits and Property Schedule and Consider Approval and Authorization to Bind Coverage subject to final review of property schedule.

Renewal of Special District Association of Colorado Membership for 2024: The Board discussed the renewal of Special District Association of Colorado Membership for 2024.

Following discussion, upon motion duly made by Director Deines, seconded by Director Mohar and, upon vote, unanimously carried, the Board approved the renewal of Special District Association of Colorado Membership for 2024.

Workers Compensation Coverage with Colorado Special Districts Property and Liability Pool: The Board discussed the Workers Compensation Coverage with Colorado Special Districts Property and Liability Pool.

Following discussion, upon motion duly made by Director Deines, seconded by Director Mohar and, upon vote, unanimously carried, the Board approved the

RECORD OF PROCEEDINGS

Workers Compensation Coverage with Colorado Special Districts Property and Liability Pool.

ADJOURNMENT

There being no further business to come before the Board at this time, the meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Meeting

RECORD OF PROCEEDINGS

**MINUTES OF THE STATUTORY ANNUAL MEETING OF
THE BOARD OF DIRECTORS OF THE
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
(THE “DISTRICT”)
HELD
NOVEMBER 2, 2023**

Pursuant to Section 32-1-903(6), C.R.S., a statutory annual meeting of the Board of Directors of the District (referred to hereafter as the “Board”) was convened November 2, 2023, at 6:00 p.m., via video / telephone conference. The meeting was open to the public.

ATTENDANCE

Directors In Attendance Were:

Della Thompson
David Deines
Matthew Moeller
Al Mohar
Peter Rediess

Also, In Attendance Were:

Peggy Ripko; Special District Management Services, Inc.

Diane Wheeler; Simmons & Wheeler

Heather Hartung, Esq; White Bear Ankele Tanka & Waldron

Tandy Palko and Lori Monson; District Residents

ANNUAL MEETING ITEMS

Call to Order: It was noted for the record that notice of the time, date and location of the annual meeting was duly posted on the District’s website and that no objections to the means of hosting the meeting by taxpaying electors within the District’s boundaries have been received and the meeting was called to order.

Presentation Regarding the Status of the Public Infrastructure Projects Within the District: The District consultants presented information regarding the status of public infrastructure projects within the District.

Presentation Regarding Possible Loan: The District consultants presented information regarding a possible loan.

RECORD OF PROCEEDINGS

Unaudited Financial Statements: The District Accountant presented the District's Unaudited Financial Statements for the calendar year.

Public Questions: The Board and consultants answered questions posed by interested parties in attendance at the annual meeting regarding the financial statements and the replacement for well 11.

ADJOURNMENT

There being no further business to come before the Board at this time, the annual meeting was adjourned.

Respectfully submitted,

By _____
Secretary for the Annual Meeting

**RESOLUTION
OF THE BOARD OF DIRECTORS OF THE
CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
DESIGNATING MEETING NOTICE POSTING LOCATION**

WHEREAS, the Creekside South Estates Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado; and

WHEREAS, pursuant to § 24-6-402(1)(a), C.R.S., the District is a local public body and subject to the provisions of §§ 24-6-401, et seq., C.R.S.; and

WHEREAS, pursuant to § 32-1-903(2) and § 24-6-402(2)(c), C.R.S., the District shall be considered to have given full and timely notice to the public if notice of the meeting is posted, with specific agenda information if available, on a public website of the District no less than twenty-four (24) hours prior to the meeting; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the District shall make the notice posted on the public website accessible at no charge to the public, consider linking the notice to any appropriate social media accounts of the District, and, to the extent feasible, make the notices searchable by type of meeting, date of meeting, time of meeting, agenda contents, and any other category deemed appropriate by the District; and

WHEREAS, pursuant to § 24-6-402(2)(c), C.R.S., the District shall designate a place within the boundaries of the local public body at which it may post a notice no less than twenty-four (24) hours in advance of the meeting in the event that the District is unable to post the notice online due to exigent or emergency circumstances.

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

1. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates <https://creeksidesouthestatesmd.colorado.gov/> as the website at which notices of District meetings will be posted twenty-four (24) hours in advance.

2. Pursuant to § 24-6-402(2)(c), C.R.S., the Board hereby designates the following location for the posting of its meeting notices twenty-four (24) hours in advance in the event that the District is unable to post notice on the District's website:

The southwest corner of East 159th Place and Lima Street

ADOPTED MARCH 7, 2024.

DISTRICT:

**CREEKSIDE SOUTH ESTATES
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision of
the State of Colorado

By: _____
Officer of the District

Attest:

By: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

[Signature Page to Resolution Designating the Meeting Notice Posting Location]

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

Adams County, Colorado

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## GENERAL OBLIGATION BONDS, SERIES 2023

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Bond Assumptions	Series 2023	Total
Closing Date	11/1/2023	
First Call Date		
Final Maturity	12/1/2053	
Sources of Funds		
Par Amount	2,500,000	2,500,000
Total	2,500,000	2,500,000
Uses of Funds		
Project Fund	\$2,369,750	\$2,369,750
Debt Service Reserve	0	0
Capitalized Interest	0	0
Costs of Issuance	130,250	130,250
Total	2,500,000	2,500,000
Bond Features		
Projected Coverage at Mill Levy Cap	130x	
Tax Status	Tax-Exempt	
Rating	Non-Rated	
Average Coupon	5.85%-4.50%	
Annual Trustee Fee	\$4,000	
Biennial Reassessment		
Residential	2.00%	
Commercial	0.00%	
Taxing Authority Assumptions		
Metropolitan District Revenue		
Residential Assessment Ratio		
Service Plan Gallagherization Base	7.15%	
Current Assumption	7.15%	
Debt Service Mills		
Service Plan Mill Levy Cap	71.000	
Maximum Adjusted Cap	71.000	
Target Mill Levy	71.000	
Specific Ownership Taxes	6.00%	
County Treasurer Fee	1.50%	

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

Revenue Calculation



	District Mill Levy Revenue				Total	Expenses		Total
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	Available Revenue	County Treasurer	Annual Trustee	Revenue Available for Debt Service
	in Collection Year		Collections	Taxes		Fee	Fee	
	(2-year lag) [2% BiRe]	71.000 Cap 71.000 Target	99.5%	6.00%		1.50%	\$4,000	
2018	0	0.000	0	0	0	0	0	0
2019	1,797,840	0.000	0	0	0	0	0	0
2020	2,186,780	0.000	0	0	0	0	0	0
2021	2,202,680	0.000	0	0	0	0	0	0
2022	2,133,460	0.000	0	0	0	0	0	0
2023	2,098,520	0.000	0	0	0	0	0	0
2024	3,020,630	51.763	155,575	9,335	164,910	(2,334)	(4,000)	158,576
2025	3,020,630	47.879	143,902	8,634	152,536	(2,159)	(4,000)	146,377
2026	3,081,043	47.565	145,817	8,749	154,566	(2,187)	(4,000)	148,379
2027	3,081,043	47.529	145,707	8,742	154,449	(2,186)	(4,000)	148,263
2028	3,142,663	47.480	148,468	8,908	157,376	(2,227)	(4,000)	151,149
2029	3,142,663	47.504	148,543	8,913	157,455	(2,228)	(4,000)	151,227
2030	3,205,517	47.547	151,651	9,099	160,750	(2,275)	(4,000)	154,475
2031	3,205,517	47.553	151,670	9,100	160,770	(2,275)	(4,000)	154,495
2032	3,269,627	47.483	154,475	9,269	163,744	(2,317)	(4,000)	157,427
2033	3,269,627	47.396	154,192	9,252	163,444	(2,313)	(4,000)	157,131
2034	3,335,020	47.510	157,655	9,459	167,114	(2,365)	(4,000)	160,749
2035	3,335,020	47.610	157,986	9,479	167,466	(2,370)	(4,000)	161,096
2036	3,401,720	47.585	161,061	9,664	170,725	(2,416)	(4,000)	164,309
2037	3,401,720	47.568	161,004	9,660	170,664	(2,415)	(4,000)	164,249
2038	3,469,754	47.413	163,689	9,821	173,510	(2,455)	(4,000)	167,055
2039	3,469,754	47.562	164,203	9,852	174,056	(2,463)	(4,000)	167,592
2040	3,539,149	47.541	167,413	10,045	177,458	(2,511)	(4,000)	170,947
2041	3,539,149	47.552	167,452	10,047	177,499	(2,512)	(4,000)	170,988
2042	3,609,932	47.383	170,194	10,212	180,406	(2,553)	(4,000)	173,853
2043	3,609,932	47.528	170,715	10,243	180,958	(2,561)	(4,000)	174,397
2044	3,682,131	47.464	173,895	10,434	184,329	(2,608)	(4,000)	177,720
2045	3,682,131	47.453	173,855	10,431	184,286	(2,608)	(4,000)	177,678
2046	3,755,774	47.480	177,433	10,646	188,078	(2,661)	(4,000)	181,417
2047	3,755,774	47.308	176,790	10,607	187,397	(2,652)	(4,000)	180,745
2048	3,830,889	47.412	180,722	10,843	191,565	(2,711)	(4,000)	184,854
2049	3,830,889	47.326	180,394	10,824	191,218	(2,706)	(4,000)	184,512
2050	3,907,507	47.478	184,593	11,076	195,669	(2,769)	(4,000)	188,900
2051	3,907,507	47.451	184,488	11,069	195,557	(2,767)	(4,000)	188,790
2052	3,985,657	47.384	187,912	11,275	199,187	(2,819)	(4,000)	192,368
2053	3,985,657	47.403	187,987	11,279	199,267	(2,820)	(4,000)	192,447
Total			4,949,441	296,966	5,246,407	(74,242)	(120,000)	5,052,165

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT

Senior Debt Service



	Total Revenue Available for Debt Service	Net Debt Service	Senior Surplus Fund			Ratio Analysis		
		Series 2023	Annual Surplus	Cumulative Balance \$0 Max	Available Revenue	Senior Debt to Assessed Value	Debt Service Coverage at 71.000 Cap	Debt Service Coverage
		Dated: 11/1/23 Par: \$2,500,000 Proj: \$2,369,750						
2018	0							
2019	0		n/a	0	0			
2020	0		n/a	0	0			
2021	0		n/a	0	0			
2022	0		n/a	0	0			
2023	0	0	n/a	0	0			
2024	158,576	158,438	138	0	138	83%	139%	100%
2025	146,377	146,250	127	0	127	83%	150%	100%
2026	148,379	148,250	129	0	129	81%	151%	100%
2027	148,263	148,133	130	0	130	81%	152%	100%
2028	151,149	151,016	133	0	133	79%	152%	100%
2029	151,227	151,095	132	0	132	79%	152%	100%
2030	154,475	154,340	135	0	135	76%	151%	100%
2031	154,495	154,360	135	0	135	75%	151%	100%
2032	157,427	157,290	137	0	137	72%	152%	100%
2033	157,131	156,995	136	0	136	71%	152%	100%
2034	160,749	160,610	139	0	139	68%	152%	100%
2035	161,096	160,955	141	0	141	66%	151%	100%
2036	164,309	164,165	144	0	144	63%	151%	100%
2037	164,249	164,105	144	0	144	61%	151%	100%
2038	167,055	166,910	145	0	145	58%	152%	100%
2039	167,592	167,445	147	0	147	55%	151%	100%
2040	170,947	170,800	147	0	147	52%	151%	100%
2041	170,988	170,840	148	0	148	50%	151%	100%
2042	173,853	173,700	153	0	153	46%	152%	100%
2043	174,397	174,245	152	0	152	43%	151%	100%
2044	177,720	177,565	155	0	155	40%	152%	100%
2045	177,678	177,525	153	0	153	37%	152%	100%
2046	181,417	181,260	157	0	157	33%	151%	100%
2047	180,745	180,590	155	0	155	29%	152%	100%
2048	184,854	184,695	159	0	159	25%	152%	100%
2049	184,512	184,350	162	0	162	22%	152%	100%
2050	188,900	188,735	165	0	165	17%	151%	100%
2051	188,790	188,625	165	0	165	13%	152%	100%
2052	192,368	192,200	168	0	168	9%	152%	100%
2053	192,447	192,280	167	0	167	5%	152%	100%
Total	5,052,165	5,047,767	4,399		4,399			

SOURCES AND USES OF FUNDS

**CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO
TAX-FREE LOAN ISSUE, SERIES 2023
\$2.500M Par Amount**

Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)

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|               |            |
|---------------|------------|
| Dated Date    | 11/01/2023 |
| Delivery Date | 11/01/2023 |

**Sources:**

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 2,500,000.00 |
|                |              |
|                | 2,500,000.00 |
|                |              |

**Uses:**

|                         |              |
|-------------------------|--------------|
| Project Fund Deposits:  |              |
| Project Fund            | 2,369,750.00 |
|                         |              |
| Delivery Date Expenses: |              |
| Cost of Issuance        | 130,250.00   |
|                         |              |
|                         | 2,500,000.00 |
|                         |              |

## BOND SUMMARY STATISTICS

### CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT ADAMS COUNTY, COLORADO TAX-FREE LOAN ISSUE, SERIES 2023 \$2.500M Par Amount

**Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)**

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Dated Date	11/01/2023
Delivery Date	11/01/2023
First Coupon	06/01/2024
Last Maturity	12/01/2053
Arbitrage Yield	4.977177%
True Interest Cost (TIC)	4.977177%
Net Interest Cost (NIC)	4.824737%
All-In TIC	5.423156%
Average Coupon	4.824737%
Average Life (years)	21.123
Weighted Average Maturity (years)	21.123
Duration of Issue (years)	12.464
Par Amount	2,500,000.00
Bond Proceeds	2,500,000.00
Total Interest	2,547,766.50
Net Interest	2,547,766.50
Bond Years from Dated Date	52,806,333.33
Bond Years from Delivery Date	52,806,333.33
Total Debt Service	5,047,766.50
Maximum Annual Debt Service	192,280.00
Average Annual Debt Service	167,792.79
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2053	2,500,000.00	100.000	4.82473662%	21.123	12/15/2044	3,775.00
	2,500,000.00			21.123		3,775.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,500,000.00	2,500,000.00	2,500,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-130,250.00	
Target Value	2,500,000.00	2,369,750.00	2,500,000.00
Target Date	11/01/2023	11/01/2023	11/01/2023
Yield	4.977177%	5.423156%	4.977177%

DETAILED BOND DEBT SERVICE

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT ADAMS COUNTY, COLORADO TAX-FREE LOAN ISSUE, SERIES 2023 \$2.500M Par Amount

Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)

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Dated Date                    11/01/2023  
Delivery Date                11/01/2023

#### Term Bond due 2053

| Period<br>Ending | Principal  | Coupon | Interest     | Debt Service | Annual<br>Debt Service |
|------------------|------------|--------|--------------|--------------|------------------------|
| 06/01/2024       |            |        | 85,312.50    | 85,312.50    |                        |
| 12/01/2024       |            |        | 73,125.00    | 73,125.00    | 158,437.50             |
| 06/01/2025       |            |        | 73,125.00    | 73,125.00    |                        |
| 12/01/2025       |            |        | 73,125.00    | 73,125.00    | 146,250.00             |
| 06/01/2026       |            |        | 73,125.00    | 73,125.00    |                        |
| 12/01/2026       | 2,000.00   | 5.850% | 73,125.00    | 75,125.00    | 148,250.00             |
| 06/01/2027       |            |        | 73,066.50    | 73,066.50    |                        |
| 12/01/2027       | 2,000.00   | 5.850% | 73,066.50    | 75,066.50    | 148,133.00             |
| 06/01/2028       |            |        | 73,008.00    | 73,008.00    |                        |
| 12/01/2028       | 5,000.00   | 5.850% | 73,008.00    | 78,008.00    | 151,016.00             |
| 06/01/2029       |            |        | 56,047.50    | 56,047.50    |                        |
| 12/01/2029       | 39,000.00  | 5.850% | 56,047.50    | 95,047.50    | 151,095.00             |
| 06/01/2030       |            |        | 55,170.00    | 55,170.00    |                        |
| 12/01/2030       | 44,000.00  | 5.850% | 55,170.00    | 99,170.00    | 154,340.00             |
| 06/01/2031       |            |        | 54,180.00    | 54,180.00    |                        |
| 12/01/2031       | 46,000.00  | 5.850% | 54,180.00    | 100,180.00   | 154,360.00             |
| 06/01/2032       |            |        | 53,145.00    | 53,145.00    |                        |
| 12/01/2032       | 51,000.00  | 5.850% | 53,145.00    | 104,145.00   | 157,290.00             |
| 06/01/2033       |            |        | 51,997.50    | 51,997.50    |                        |
| 12/01/2033       | 53,000.00  | 5.850% | 51,997.50    | 104,997.50   | 156,995.00             |
| 06/01/2034       |            |        | 50,805.00    | 50,805.00    |                        |
| 12/01/2034       | 59,000.00  | 5.850% | 50,805.00    | 109,805.00   | 160,610.00             |
| 06/01/2035       |            |        | 49,477.50    | 49,477.50    |                        |
| 12/01/2035       | 62,000.00  | 5.850% | 49,477.50    | 111,477.50   | 160,955.00             |
| 06/01/2036       |            |        | 48,082.50    | 48,082.50    |                        |
| 12/01/2036       | 68,000.00  | 5.850% | 48,082.50    | 116,082.50   | 164,165.00             |
| 06/01/2037       |            |        | 46,552.50    | 46,552.50    |                        |
| 12/01/2037       | 71,000.00  | 5.850% | 46,552.50    | 117,552.50   | 164,105.00             |
| 06/01/2038       |            |        | 44,955.00    | 44,955.00    |                        |
| 12/01/2038       | 77,000.00  | 5.850% | 44,955.00    | 121,955.00   | 166,910.00             |
| 06/01/2039       |            |        | 43,222.50    | 43,222.50    |                        |
| 12/01/2039       | 81,000.00  | 5.850% | 43,222.50    | 124,222.50   | 167,445.00             |
| 06/01/2040       |            |        | 41,400.00    | 41,400.00    |                        |
| 12/01/2040       | 88,000.00  | 5.850% | 41,400.00    | 129,400.00   | 170,800.00             |
| 06/01/2041       |            |        | 39,420.00    | 39,420.00    |                        |
| 12/01/2041       | 92,000.00  | 5.850% | 39,420.00    | 131,420.00   | 170,840.00             |
| 06/01/2042       |            |        | 37,350.00    | 37,350.00    |                        |
| 12/01/2042       | 99,000.00  | 5.850% | 37,350.00    | 136,350.00   | 173,700.00             |
| 06/01/2043       |            |        | 35,122.50    | 35,122.50    |                        |
| 12/01/2043       | 104,000.00 | 5.850% | 35,122.50    | 139,122.50   | 174,245.00             |
| 06/01/2044       |            |        | 32,782.50    | 32,782.50    |                        |
| 12/01/2044       | 112,000.00 | 5.850% | 32,782.50    | 144,782.50   | 177,565.00             |
| 06/01/2045       |            |        | 30,262.50    | 30,262.50    |                        |
| 12/01/2045       | 117,000.00 | 5.850% | 30,262.50    | 147,262.50   | 177,525.00             |
| 06/01/2046       |            |        | 27,630.00    | 27,630.00    |                        |
| 12/01/2046       | 126,000.00 | 5.850% | 27,630.00    | 153,630.00   | 181,260.00             |
| 06/01/2047       |            |        | 24,795.00    | 24,795.00    |                        |
| 12/01/2047       | 131,000.00 | 5.850% | 24,795.00    | 155,795.00   | 180,590.00             |
| 06/01/2048       |            |        | 21,847.50    | 21,847.50    |                        |
| 12/01/2048       | 141,000.00 | 5.850% | 21,847.50    | 162,847.50   | 184,695.00             |
| 06/01/2049       |            |        | 18,675.00    | 18,675.00    |                        |
| 12/01/2049       | 147,000.00 | 5.850% | 18,675.00    | 165,675.00   | 184,350.00             |
| 06/01/2050       |            |        | 15,367.50    | 15,367.50    |                        |
| 12/01/2050       | 158,000.00 | 5.850% | 15,367.50    | 173,367.50   | 188,735.00             |
| 06/01/2051       |            |        | 11,812.50    | 11,812.50    |                        |
| 12/01/2051       | 165,000.00 | 5.850% | 11,812.50    | 176,812.50   | 188,625.00             |
| 06/01/2052       |            |        | 8,100.00     | 8,100.00     |                        |
| 12/01/2052       | 176,000.00 | 5.850% | 8,100.00     | 184,100.00   | 192,200.00             |
| 06/01/2053       |            |        | 4,140.00     | 4,140.00     |                        |
| 12/01/2053       | 184,000.00 | 5.850% | 4,140.00     | 188,140.00   | 192,280.00             |
| 2,500,000.00     |            |        | 2,547,766.50 | 5,047,766.50 | 5,047,766.50           |

## DETAILED BOND DEBT SERVICE

**CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT**

**ADAMS COUNTY, COLORADO**

**TAX-FREE LOAN ISSUE, SERIES 2023**

**\$2.500M Par Amount**

**Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)**

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Bond Variable Rate Table

Begin Date	End Date	Interest Rate
11/01/2023	12/01/2028	5.850%
12/01/2028	12/01/2053	4.500%

NET DEBT SERVICE

CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT ADAMS COUNTY, COLORADO TAX-FREE LOAN ISSUE, SERIES 2023 \$2.500M Par Amount

Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)

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| Period<br>Ending | Principal    | Interest     | Total<br>Debt Service | Net<br>Debt Service |
|------------------|--------------|--------------|-----------------------|---------------------|
| 12/01/2024       |              | 158,437.50   | 158,437.50            | 158,437.50          |
| 12/01/2025       |              | 146,250.00   | 146,250.00            | 146,250.00          |
| 12/01/2026       | 2,000.00     | 146,250.00   | 148,250.00            | 148,250.00          |
| 12/01/2027       | 2,000.00     | 146,133.00   | 148,133.00            | 148,133.00          |
| 12/01/2028       | 5,000.00     | 146,016.00   | 151,016.00            | 151,016.00          |
| 12/01/2029       | 39,000.00    | 112,095.00   | 151,095.00            | 151,095.00          |
| 12/01/2030       | 44,000.00    | 110,340.00   | 154,340.00            | 154,340.00          |
| 12/01/2031       | 46,000.00    | 108,360.00   | 154,360.00            | 154,360.00          |
| 12/01/2032       | 51,000.00    | 106,290.00   | 157,290.00            | 157,290.00          |
| 12/01/2033       | 53,000.00    | 103,995.00   | 156,995.00            | 156,995.00          |
| 12/01/2034       | 59,000.00    | 101,610.00   | 160,610.00            | 160,610.00          |
| 12/01/2035       | 62,000.00    | 98,955.00    | 160,955.00            | 160,955.00          |
| 12/01/2036       | 68,000.00    | 96,165.00    | 164,165.00            | 164,165.00          |
| 12/01/2037       | 71,000.00    | 93,105.00    | 164,105.00            | 164,105.00          |
| 12/01/2038       | 77,000.00    | 89,910.00    | 166,910.00            | 166,910.00          |
| 12/01/2039       | 81,000.00    | 86,445.00    | 167,445.00            | 167,445.00          |
| 12/01/2040       | 88,000.00    | 82,800.00    | 170,800.00            | 170,800.00          |
| 12/01/2041       | 92,000.00    | 78,840.00    | 170,840.00            | 170,840.00          |
| 12/01/2042       | 99,000.00    | 74,700.00    | 173,700.00            | 173,700.00          |
| 12/01/2043       | 104,000.00   | 70,245.00    | 174,245.00            | 174,245.00          |
| 12/01/2044       | 112,000.00   | 65,565.00    | 177,565.00            | 177,565.00          |
| 12/01/2045       | 117,000.00   | 60,525.00    | 177,525.00            | 177,525.00          |
| 12/01/2046       | 126,000.00   | 55,260.00    | 181,260.00            | 181,260.00          |
| 12/01/2047       | 131,000.00   | 49,590.00    | 180,590.00            | 180,590.00          |
| 12/01/2048       | 141,000.00   | 43,695.00    | 184,695.00            | 184,695.00          |
| 12/01/2049       | 147,000.00   | 37,350.00    | 184,350.00            | 184,350.00          |
| 12/01/2050       | 158,000.00   | 30,735.00    | 188,735.00            | 188,735.00          |
| 12/01/2051       | 165,000.00   | 23,625.00    | 188,625.00            | 188,625.00          |
| 12/01/2052       | 176,000.00   | 16,200.00    | 192,200.00            | 192,200.00          |
| 12/01/2053       | 184,000.00   | 8,280.00     | 192,280.00            | 192,280.00          |
|                  | 2,500,000.00 | 2,547,766.50 | 5,047,766.50          | 5,047,766.50        |

## BOND SOLUTION

### CREEKSIDE SOUTH ESTATES METROPOLITAN DISTRICT ADAMS COUNTY, COLORADO TAX-FREE LOAN ISSUE, SERIES 2023 \$2.500M Par Amount

Assumes 5.85% fixed-rate thru 12/1/2028, 4.50% thereafter (2053 Amortization)

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Period Ending	Proposed Principal	Proposed Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
12/01/2023						
12/01/2024		158,438	158,438	218,995	60,558	138.22%
12/01/2025		146,250	146,250	218,995	72,745	149.74%
12/01/2026	2,000	148,250	148,250	223,455	75,205	150.73%
12/01/2027	2,000	148,133	148,133	223,455	75,322	150.85%
12/01/2028	5,000	151,016	151,016	228,004	76,988	150.98%
12/01/2029	39,000	151,095	151,095	228,004	76,909	150.90%
12/01/2030	44,000	154,340	154,340	232,644	78,304	150.73%
12/01/2031	46,000	154,360	154,360	232,644	78,284	150.72%
12/01/2032	51,000	157,290	157,290	237,377	80,087	150.92%
12/01/2033	53,000	156,995	156,995	237,377	80,382	151.20%
12/01/2034	59,000	160,610	160,610	242,205	81,595	150.80%
12/01/2035	62,000	160,955	160,955	242,205	81,250	150.48%
12/01/2036	68,000	164,165	164,165	247,129	82,964	150.54%
12/01/2037	71,000	164,105	164,105	247,129	83,024	150.59%
12/01/2038	77,000	166,910	166,910	252,151	85,241	151.07%
12/01/2039	81,000	167,445	167,445	252,151	84,706	150.59%
12/01/2040	88,000	170,800	170,800	257,274	86,474	150.63%
12/01/2041	92,000	170,840	170,840	257,274	86,434	150.59%
12/01/2042	99,000	173,700	173,700	262,500	88,800	151.12%
12/01/2043	104,000	174,245	174,245	262,500	88,255	150.65%
12/01/2044	112,000	177,565	177,565	267,830	90,265	150.83%
12/01/2045	117,000	177,525	177,525	267,830	90,305	150.87%
12/01/2046	126,000	181,260	181,260	273,266	92,006	150.76%
12/01/2047	131,000	180,590	180,590	273,266	92,676	151.32%
12/01/2048	141,000	184,695	184,695	278,812	94,117	150.96%
12/01/2049	147,000	184,350	184,350	278,812	94,462	151.24%
12/01/2050	158,000	188,735	188,735	284,468	95,733	150.72%
12/01/2051	165,000	188,625	188,625	284,468	95,843	150.81%
12/01/2052	176,000	192,200	192,200	290,237	98,037	151.01%
12/01/2053	184,000	192,280	192,280	290,237	97,957	150.95%
	2,500,000	5,047,767	5,047,767	7,592,693	2,544,927	

Opinion of Probable Construction Cost

Page 1 of 1

Client: Creekside South Estates Metropolitan District
Project Title: Centralized Public Water System
Project Number: N/A

ENR Construction Cost Index		
	Date	Index
Initial	May-18	7474.95
Current	Aug-23	9367.75

Item	Quantity	Unit	Unit Cost \$	Cost \$
1 Groundwater Wells and Treatment				
2 Well - 1000' Total Depth	2	EA	\$250,000	\$626,610
3 Well Pump and 30 HP Motor	2	EA	\$13,200	\$33,085
4 Variable Frequency Drive	2	EA	\$10,000	\$25,064
5 Column Pipe	1,750	FT	\$15	\$32,897
6 Pitless Adapter	2	EA	\$11,850	\$29,701
7 Well Level Transducer and Cabling	2	EA	\$3,000	\$7,519
8 Well Airline	1750	FT	\$0.50	\$1,097
9 3" PVC - Sch 40	1785	FT	\$25	\$55,925
10 Precast Concrete Vault	1	EA	\$21,000	\$26,318
11 3" Flow Meter	3	EA	\$720	\$2,707
12 Hypochlorite Dosing Pump	2	EA	\$567	\$1,421
13 Dosing Pump Control Module	2	EA	\$279	\$699
14 25,000 Gallon Storage Tank	1	EA	\$115,383	\$144,600
15 Tank Level Transducer & Transmitter	1	EA	\$2,077	\$2,603
16 Electrical I&C	1	EA	\$13,106	\$16,425
17 Water Rights Determination	1	EA	\$20,000	\$25,064
18 Potable Water Distribution				
19 8" PVC - C900	8,255	FT	\$60	\$620,719
20 7.5 HP Booster Pump and VFD	2	EA	\$4,866	\$12,196
21 Pressure Transducer	2	EA	\$237	\$594
22 Gate Valve	18	EA	\$1,500	\$33,837
23 Blowoff Valve	6	EA	\$2,000	\$15,039
24 Electrical I&C	1	EA	\$889	\$1,114
25				

SUBTOTAL \$ 1,715,235

Construction Soft Costs 9.5 % of Subtotal \$162,950

Engineering Fees 10.0 % of Subtotal \$171,530

Contingency 10.0 % of Subtotal & Fees \$188,680

Total Project Construction Cost **\$ 2,238,395**

Design Status (Check One)

- ☒ Service Plan
☐ Conceptual Design
☐ Preliminary Design
☐ Final Design



Project Engineer: _____

Date: _____

The Engineer, using his or her professional judgment, has developed this stated Opinion of Probable Closure Cost based upon the design status identified above. Development of this opinion has included consideration of design input level; however, the circumstances under which the work is expected to be undertaken, the cost and availability of materials, labor and services, probable bidder response and the economic conditions at the time of bid solicitation are beyond the control of the Engineer and will impact actual bid costs. Should bidding be delayed, these costs should be reviewed and, if necessary, adjusted to a more applicable *Engineering News Record* Construction Cost Index.

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-09050	0	5176	36567	09/30/2023	10/31/2023	09 Accounting	663.50
		**** TOTAL ****	Slmmons & Wheeler P.C.				663.50
01-000-09620	0	5177	10202322	10/15/2023	10/31/2023	09 Water Testing	965.61
01-000-09610	0	5177	10202322	10/15/2023	10/31/2023	10 Water Contract	2,484.67
01-000-09620	0	5177	10202322	10/15/2023	10/31/2023	10 Water Testing	2,360.00
		**** TOTAL ****	DNU Alberts Water & Wastewaster Spe				5,810.28
01-000-09600	0	5178	052023-490	05/31/2023	11/08/2023	04 Well Repairs	1,326.25
01-000-09610	0	5178	052023-490	05/31/2023	11/08/2023	05 Water Contract	2,515.35
01-000-09620	0	5178	062023-569	06/30/2023	11/08/2023	04 Water Testing	50.20
01-000-09620	0	5178	062023-569	06/30/2023	11/08/2023	05 Water Testing	50.20
01-000-09600	0	5178	062023-569	06/30/2023	11/08/2023	05 Well Repairs	429.75
01-000-09610	0	5178	062023-569	06/30/2023	11/08/2023	06 Water Contract	2,463.35
01-000-09610	0	5178	08-2023	08/31/2023	11/08/2023	08 Water Contract	2,484.67
01-000-09600	0	5178	08-2023	08/31/2023	11/08/2023	08 Well Repairs	675.00
01-000-09620	0	5178	08-2023	08/31/2023	11/08/2023	07 Water Testing	389.05
01-000-09600	0	5178	08-2023	08/31/2023	11/08/2023	07 Well Repairs	210.00
		**** TOTAL ****	Alberts Water & Wastewaster Special				10,593.82
01-000-09120	0	5179	10 31 23	10/31/2023	11/21/2023	10 Covenant Control	972.00
01-000-09100	0	5179	10 31 23	10/31/2023	11/21/2023	10 Management	3,084.25
		**** TOTAL ****	Special District Management Service				4,056.25
01-000-07100	0	5180	1836	11/06/2023	11/21/2023	10 Project Management	759.68
		**** TOTAL ****	MMI Water Engineers, LLC				759.68
01-000-09300	0	5181	30965	10/31/2023	11/21/2023	10 Legal	2,543.04
		**** TOTAL ****	White Bear Ankele Tanaka and Waldro				2,543.04
01-000-09300	0	5182	10 24 23	10/24/2023	11/21/2023	10 Legal	2,567.50
		**** TOTAL ****	Altitude Community Law P.C				2,567.50
01-000-07100	0	5183	28653	10/31/2023	11/21/2023	10 Engineering	10.00
		**** TOTAL ****	Diversifed Underground				10.00
01-000-09600	0	5184	53026	10/15/2023	11/21/2023	Well replacement consulti	2,508.30
		**** TOTAL ****	Bishop-Brogden Associates, Inc.				2,508.30
01-000-09050	0	5185	36822	10/31/2023	12/06/2023	10 Accounting	876.00
		**** TOTAL ****	Slmmons & Wheeler P.C.				876.00
01-000-09450	0	5186	223100380	10/31/2023	12/06/2023	10 RTL Transmissions	2.58
		**** TOTAL ****	Utility Notification Center Colo				2.58
01-000-09620	0	5187	11202323	11/15/2023	12/06/2023	10 Water Testing	1,672.70
01-000-09610	0	5187	11202323	11/15/2023	12/06/2023	11 Water Contract	2,484.67
		**** TOTAL ****	DNU Alberts Water & Wastewaster Spe				4,157.37

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-09450	0	5188	362431	10/01/2023	12/06/2023	Budget posting	119.56
	**** TOTAL ****					DP Media Network LLC	119.56
01-000-09120	0	5189	11 30 23	11/30/2023	12/20/2023	11 Covenant Control	907.20
01-000-09100	0	5189	11 30 23	11/30/2023	12/20/2023	11 Management	6,080.93
	**** TOTAL ****					Special District Management Service	6,988.13
01-000-09300	0	5190	31611	11/30/2023	12/20/2023	11 Legal	2,189.47
	**** TOTAL ****					White Bear Ankele Tanaka and Waldro	2,189.47
01-000-09450	0	5191	223110362	11/30/2023	12/20/2023	11 RTL Transmissions	3.87
	**** TOTAL ****					Utility Notification Center Colo	3.87
01-000-09600	0	5192	WO-18030	12/07/2023	12/20/2023	12 Well Repairs	4,318.02
01-000-09600	0	5192	WO-18079	12/08/2023	12/20/2023	12 Well Repairs	382.50
	**** TOTAL ****					Boulder Water Well Serv & Supply, I	4,700.52
01-000-07100	0	5193	28803	11/30/2023	12/20/2023	11 Engineering	85.00
	**** TOTAL ****					Diversifed Underground	85.00
01-000-09600	0	5194	53232	11/15/2023	12/20/2023	Well replacement consulti	2,567.79
	**** TOTAL ****					Bishop-Brogden Associates, Inc.	2,567.79
01-000-07100	0	5195	1852	12/12/2023	01/08/2024	11 Project Management	877.55
	**** TOTAL ****					MMI Water Engineers, LLC	877.55
01-000-09050	0	5196	37001	11/30/2023	01/08/2024	11 Accounting	882.00
	**** TOTAL ****					Slmmons & Wheeler P.C.	882.00
01-000-09620	0	5197	12202321	12/15/2023	01/08/2024	11 Water Testing	1,788.45
01-000-09610	0	5197	12202321	12/15/2023	01/08/2024	12 Water Contract	2,484.67
	**** TOTAL ****					DNU Alberts Water & Wastewaster Spe	4,273.12
01-000-09450	0	5198	08 17 23	08/17/2023	01/08/2024	08 reimb. Recut Ck 5162	15.17
	**** TOTAL ****					David Deines	15.17
01-000-09600	0	5199	WO-18080	12/14/2023	01/08/2024	12 Well Repairs	5,561.98
	**** TOTAL ****					Boulder Water Well Serv & Supply, I	5,561.98
01-000-09600	0	5200	53372	12/15/2023	01/08/2024	Well replacement consulti	1,407.07
	**** TOTAL ****					Bishop-Brogden Associates, Inc.	1,407.07
01-000-07100	0	5201	22368	12/13/2023	01/08/2024	12 Planning & Engineering	3,538.01
	**** TOTAL ****					DJ & A	3,538.01
01-000-09100	0	5202	12 31 23	12/31/2023	01/17/2024	12 Management	1,351.61
01-000-09120	0	5202	12 31 23	12/31/2023	01/17/2024	12 Covenant Control	820.80
	**** TOTAL ****					Special District Management Service	2,172.41
01-000-09300	0	5203	31882	12/31/2023	01/17/2024	12 Legal	194.75
	**** TOTAL ****					White Bear Ankele Tanaka and Waldro	194.75

Account	PO/Cont	Check #	Invoice	Date	Date Paid	Description	Amount
01-000-09450	0	5204	223120348	12/31/2023	01/17/2024	12 RTL Transmissions	6.45
		**** TOTAL ****	Utility Notification Center Colo				6.45
01-000-09300	0	5205	11 21 23	11/21/2023	01/17/2024	11 Legal	1,964.00
01-000-09300	0	5205	12 21 23	12/21/2023	01/17/2024	12 Legal	587.00
		**** TOTAL ****	Altitude Community Law P.C				2,551.00
01-000-09200	0	5206	24WC-61689	08/14/2023	01/17/2024	2024 Property and Liabili	450.00
		**** TOTAL ****	Colorado Special Districts Property				450.00
01-000-09600	0	5207	WO-18063	12/22/2023	01/17/2024	12 Well Repairs	8,312.48
01-000-09600	0	5207	WO-18101	12/22/2023	01/17/2024	12 Well Repairs	374.28
		**** TOTAL ****	Boulder Water Well Serv & Supply, I				8,686.76
01-000-07100	0	5208	28969	12/31/2023	01/17/2024	12 Engineering	25.00
		**** TOTAL ****	Diversified Underground				25.00
01-000-07100	0	5209	1867	01/22/2024	02/07/2024	01 Project Management	475.20
		**** TOTAL ****	MMI Water Engineers, LLC				475.20
01-000-09050	0	5210	37286	12/31/2023	02/07/2024	12 Accounting	346.00
		**** TOTAL ****	Slmmons & Wheeler P.C.				346.00
01-000-09620	0	5211	1202421	01/15/2024	02/07/2024	12 Water Testing	270.00
01-000-09610	0	5211	1202421	01/15/2024	02/07/2024	01 Water Contract	2,463.35
01-000-09620	0	5211	1202421	01/15/2024	02/07/2024	01 Water Testing	270.00
		**** TOTAL ****	DNU Alberts Water & Wastewaster Spe				3,003.35
01-000-09600	0	5212	WO-18275	01/23/2024	02/07/2024	01 Well Repairs	4,807.32
		**** TOTAL ****	Boulder Water Well Serv & Supply, I				4,807.32
01-000-09100	0	5213	01 31 24	01/31/2024	02/21/2024	01 Management	830.99
01-000-09120	0	5213	01 31 24	01/31/2024	02/21/2024	01 Covenant Control	866.40
		**** TOTAL ****	Special District Management Service				1,697.39
01-000-09300	0	5214	33346	01/31/2024	02/21/2024	01 Legal	1,682.55
		**** TOTAL ****	White Bear Ankele Tanaka and Waldro				1,682.55
01-000-09450	0	5215	224010340	01/31/2024	02/21/2024	01 RTL Transmissions	1.29
		**** TOTAL ****	Utility Notification Center Colo				1.29
01-000-09300	0	5216	01 24 24	01/24/2024	02/21/2024	01 Legal	1,217.00
		**** TOTAL ****	Altitude Community Law P.C				1,217.00
01-000-07100	0	5217	29144	01/31/2024	02/21/2024	01 Engineering	5.00
		**** TOTAL ****	Diversified Underground				5.00
01-000-09600	0	5218	53542	01/15/2024	02/21/2024	Well replacement consulti	4,523.50
		**** TOTAL ****	Bishop-Brogden Associates, Inc.				4,523.50

*** GRAND TOTAL ***

99,602.53

Creeside South Estates Metropolitan District
Financial Statements

December 31, 2023

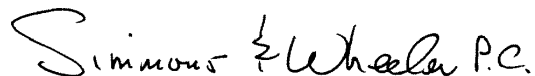
ACCOUNTANT'S COMPILATION REPORT

Board of Directors
Creekside South Estates Metropolitan District

Management is responsible for the accompanying financial statements of each major fund of Creekside South Estates Metropolitan District, as of and for the period ended December 31, 2023, which are comprised of the Balance Sheet and the related Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Governmental Funds and account groups for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with the Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit the Statement of Net Position, Statement of Activities, Management Discussion and Analysis and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Creekside South Estates Metropolitan District because we performed certain accounting services that impaired our independence.



January 17, 2024
Englewood, Colorado

Creekside South Estates Metropolitan District
Balance Sheet - Governmental Funds
December 31, 2023

See Accountant's Compilation Report

	General Fund	Total All Funds
Assets		
Current assets		
Cash in checking	\$ 10,783	\$ 10,783
Cash in Colotrust	163,658	163,658
Taxes Receivable	947	947
Prepaid Expenses	<u>3,508</u>	<u>3,508</u>
	<u>\$ 178,896</u>	<u>\$ 178,896</u>
Liabilities and Equity		
Current liabilities		
Accounts payable	\$ 31,223	\$ 31,223
Deferred taxes	<u>-</u>	<u>-</u>
	<u>31,223</u>	<u>31,223</u>
Fund Equity		
Fund balance (deficit)	<u>147,673</u>	<u>147,673</u>
	<u>147,673</u>	<u>147,673</u>
	<u>\$ 178,896</u>	<u>\$ 178,896</u>

Creskide South Estates Metropolitan District
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds
Budget and Actual
For the Twelve Months Ended December 31, 2023
General Fund

See Accountant's Compilation Report

	Annual <u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues			
Property taxes	\$ 167,882	\$ 167,882	\$ -
Specific ownership taxes	11,416	11,523	107
Fee Income	-	740	740
PDC (Great Western) Royalty	-	3,207	3,207
Miscellaneous Income	-	717	717
Interest income	1,000	12,498	11,498
	<u>180,298</u>	<u>196,567</u>	<u>16,269</u>
Expenditures			
Engineering	4,500	12,178	(7,678)
Accounting	7,500	8,587	(1,087)
Insurance/SDA Dues	5,000	4,355	645
Legal-General	20,000	36,357	(16,357)
Legal-Capital Projects	4,500	-	4,500
Election	15,000	2,791	12,209
Web access	2,000	-	2,000
Management	11,550	37,483	(25,933)
Covenanat Control and Enforcement	10,500	10,981	(481)
Trash Removal	13,340	14,023	(683)
Utilites _ Electric	13,000	11,131	1,869
Water Operator Contract	30,618	35,756	(5,138)
Water Testing Treatment	25,000	14,107	10,893
Well Maintenance	42,750	89,861	(47,111)
Miscellaneous	1,000	447	553
Treasurer's Fees	2,520	2,518	2
Contingency	10,000	-	10,000
Well Maintenance Reserve	150,401	-	150,401
Emergency Reserve	6,263	-	6,263
	<u>375,442</u>	<u>280,575</u>	<u>102,545</u>
Excess (deficiency) of revenues over expenditures	(195,144)	(84,008)	118,814
Fund balance - beginning	<u>195,144</u>	<u>231,681</u>	<u>36,537</u>
Fund balance - ending	\$ <u>-</u>	\$ <u>147,673</u>	\$ <u>155,351</u>

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Creekside South Estates Metropolitan District
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122

CONTACT PERSON
PHONE
EMAIL

Jennifer Gruber Tanaka
303/858-1800
jtanaka@wbapc.com

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

CERTIFICATION OF PREPARER

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

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Diane Wheeler
District Accountant
Simmons & Wheeler, P.C.
304 Inverness Way South, Suite 490 Englewood, CO 80112
303-689-0833
CPA engaged to prepare financial statements for the District

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO
<input type="checkbox"/>	<input checked="" type="checkbox"/>

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Fund*	Description	Fund*		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 10,783	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 163,658	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 947	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 237,075	\$ -	Other Current Assets [specify...]			
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7	Prepaid insurance	\$ 3,508	\$ -	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	\$ 415,971	\$ -	(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	\$ 415,971	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 31,223	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 31,223	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 31,223	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 237,075	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 237,075	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [emergency]	\$ 5,844	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 141,829	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 147,673	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 415,971	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Fund*	Description	Fund*	Fund*		
Tax Revenue				Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ 167,882	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 11,523	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 179,405	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 12,498	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets				
2-22	All Other [Royalty, Fees]:	\$ 3,947	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23	Misc	\$ 717	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 196,567	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
Other Financing Sources				Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ -	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 196,567	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -		

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 281,141	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
Debt Service				Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 281,141	\$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 281,141
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (84,574)	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 232,247	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 147,673	\$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
		Outstanding at beginning of year*	Issued during year	Retired during year
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -

****Subscription Based Information Technology Arrangements**

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		YES	NO	
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much?			\$ 7,500,000
	Date the debt was authorized:			11/6/2018
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?			\$ -
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?			\$ -
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	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	\$ 10,783		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 10,783	
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	Colotrust	\$ 163,658		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 163,658	
	TOTAL CASH AND INVESTMENTS		\$ 174,441	
Please answer the following question by marking in the appropriate box				
		YES	NO	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box					YES	NO	Please use this space to provide any explanations or comments:
6-1	Does the entity have capitalized assets?		<input type="checkbox"/>	<input checked="" type="checkbox"/>			
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:		<input checked="" type="checkbox"/>	<input type="checkbox"/>			
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:						
		Balance - beginning of the year*	Additions*	Deletions	Year-End Balance		
	Land	\$ -	\$ -	\$ -	\$ -		
	Buildings	\$ -	\$ -	\$ -	\$ -		
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -		
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -		
	Infrastructure	\$ -	\$ -	\$ -	\$ -		
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -		
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -		
	Intangible Assets	\$ -	\$ -	\$ -	\$ -		
	Other (explain):	\$ -	\$ -	\$ -	\$ -		
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -		
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ -	\$ -	\$ -	\$ -		
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:						
		Balance - beginning of the year*	Additions*	Deletions	Year-End Balance		
	Land	\$ -	\$ -	\$ -	\$ -		
	Buildings	\$ -	\$ -	\$ -	\$ -		
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -		
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -		
	Infrastructure	\$ -	\$ -	\$ -	\$ -		
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -		
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -		
	Intangible Assets	\$ -	\$ -	\$ -	\$ -		
	Other (explain):	\$ -	\$ -	\$ -	\$ -		
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -		
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -		
	TOTAL	\$ -	\$ -	\$ -	\$ -		

* Must agree to prior year-end balance
 * Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

PART 7 - PENSION INFORMATION

* Please answer the following question by marking in the appropriate box					YES	NO	Please use this space to provide any explanations or comments:
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?		<input type="checkbox"/>	<input checked="" type="checkbox"/>			
Indicate the contributions from:							
	Tax (property, SO, sales, etc.):	\$ -					
	State contribution amount:	\$ -					
	Other (gifts, donations, etc.):	\$ -					
	TOTAL	\$ -					
	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?	\$ -					

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
If yes: Please indicate the amount appropriated for each fund separately for the year reported							
		Governmental/Proprietary Fund Name	Total Appropriations By Fund				
		General Fund	\$	375,442			
			\$	-			
			\$	-			
			\$	-			

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

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>						

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:				
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
If yes: Date of formation: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>										
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
If Yes: NEW name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div> PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div>										
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-4	Please indicate what services the entity provides:	<div style="border: 1px solid black; padding: 2px;">Water and Sanitation services</div>								
10-5	Does the entity have an agreement with another government to provide services?				<input type="checkbox"/>	<input checked="" type="checkbox"/>				
If yes: List the name of the other governmental entity and the services provided: <div style="border: 1px solid black; width: 460px; height: 20px; display: inline-block;"></div>										
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): <table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr> <td style="width: 30%;">Bond Redemption mills</td> <td style="width: 70%; text-align: center;">0.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: center;">85.557</td> </tr> <tr style="background-color: #005596; color: white;"> <td>Total mills</td> <td style="text-align: center;">85.557</td> </tr> </table>							Bond Redemption mills	0.000	General/Other mills	85.557
Bond Redemption mills	0.000									
General/Other mills	85.557									
Total mills	85.557									
<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <tr style="background-color: #005596; color: white;"> <th>YES</th> <th>NO</th> <th>N/A</th> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>					YES	NO	N/A	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
YES	NO	N/A								
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>								
10-7	NEW 2023! If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain. <div style="border: 1px solid black; width: 460px; height: 30px; margin-top: 5px;"></div>									

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes			
Unrestricted Cash & Investments	\$	174,441	Unrestricted Fund Balan	\$	141,829	Total Tax Revenue	\$	179,405	
Current Liabilities	\$	31,223	Total Fund Balance	\$	147,673	Revenue Paying Debt Service	\$	-	
Deferred Inflow	\$	237,075	PY Fund Balance	\$	232,247	Total Revenue	\$	196,567	
			Total Revenue	\$	196,567	Total Debt Service Principal	\$	-	
			Total Expenditures	\$	281,141	Total Debt Service Interest	\$	-	
						Total Assets	\$	415,971	
						Total Liabilities	\$	31,223	
Governmental			Interfund In	\$	-	Enterprise Funds			
Total Cash & Investments	\$	174,441	Interfund Out	\$	-	Net Position	\$	-	
Transfers In	\$		- Proprietary			- PY Net Position	\$	-	
Transfers Out	\$		- Current Assets	\$		- Government-Wide			
Property Tax	\$	167,882	Deferred Outflow	\$		- Total Outstanding Debt	\$	-	
Debt Service Principal	\$		- Current Liabilities	\$		- Authorized but Unissued	\$	7,500,000	
Total Expenditures	\$	281,141	Deferred Inflow	\$		- Year Authorized		11/6/2018	
Total Developer Advances	\$		- Cash & Investments	\$					
Total Developer Repayments	\$		- Principal Expense	\$					

PART 12 - GOVERNING BODY APPROVAL

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

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

Policy - Requirements

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

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

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

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

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

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.	
1	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">David Deines</div>	I, <u>David Deines</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>	
2	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Della Thompson</div>	I, <u>Della Thompson</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>	
3	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Adalberto Mohar</div>	I, <u>Adalberto Mohar</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2027</u>	
4	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Matthew Moeller</div>	I, <u>Matthew Moeller</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>	
5	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;">Peter Rediess</div>	I, <u>Peter Rediess</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2027</u>	
6	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
7	<div style="background-color: #0056b3; color: white; text-align: center; padding: 2px;">Full Name</div> <div style="text-align: center; padding: 5px;"></div>	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	