


APPLICATION FOR EXEMPTION FROM AUDIT			
LONG FORM			
NAME OF GOVERNMENT	Cherrylane Metropolitan District	For the Year Ended 12/31/2024 or fiscal year ended:	
ADDRESS	245 Century Circle, Unit 103		
	Louisville, CO 80027		
CONTACT PERSON	Eric Weaver		
PHONE	(970) 926-6060		
EMAIL	Eric@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:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	26 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)
	3/24/2025

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES	NO	If Yes, date filed:
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* 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	\$ 8,792	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 23,839	\$ 30,440	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 11,817	\$ (10,715)	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 77,841	\$ 189,412	\$ -	Other Current Assets [specify...]	\$ -	\$ -
All Other Assets						\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Other [specify...] Prepaid Expense	\$ 3,021	\$ -	\$ -	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	\$ 125,310	\$ 209,137	\$ -	(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	\$ 125,310	\$ 209,137	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ 6,404	\$ -	\$ -	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	\$ 6,404	\$ -	\$ -	(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	\$ 6,404	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 77,841	\$ 189,412	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 77,841	\$ 189,412	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ 3,021	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 1,595	\$ 19,725	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 36,449	\$ -	\$ -	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	\$ 41,065	\$ 19,725	\$ -	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	\$ 125,310	\$ 209,137	\$ -	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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 41,498	\$ 251,583	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 2,097	\$ 12,713	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...] State Backfill Taxes	\$ 2,945	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 46,540	\$ 264,296	\$ -	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	\$ 6,632	\$ 1,360	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 53,172	\$ 265,656	\$ -	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	\$ 53,172	\$ 265,656	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	318,828

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 50,810	\$ 6,317	\$ -	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)	\$ -	\$ 40,000	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 214,295	\$ -	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	\$ 50,810	\$ 260,612	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	311,422
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	\$ 2,362	\$ 5,044	\$ -	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	\$ 38,703	\$ 14,681	\$ -	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				Net Position, December 31		
	Sum of Lines 3-33, 3-34, and 3-35				Sum of Lines 3-33, 3-34, and 3-35		
	This total should be the same as line 1-37.	\$ 41,065	\$ 19,725	\$ -	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

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:

☒

☐

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	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 3,700,000	\$ -	\$ 40,000	\$ 3,660,000
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): Loss on Refunding	\$ (106,747)	\$ 1,154	\$ -	\$ (105,593)
TOTAL	\$ 3,593,253	\$ 1,154	\$ 40,000	\$ 3,554,407

**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:

\$ 55,536,000

11/6/2012

NEW 4-6

Is the authorized but unissued debt further limited by the entity's most recent Service Plan?

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☐

If yes:

How much?
Date of the most recent Service Plan:

\$ 4,500,000

8/28/2012

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

\$ 8,792

5-2

Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ 8,792

5-3

Investments (if investment is a mutual fund, please list underlying investments):		
Colotrust	\$ 23,839	
Zions Bank	\$ 30,440	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ 54,279	
TOTAL CASH AND INVESTMENTS	\$ 63,071	

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.?

☒

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☐

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:

☒

☐

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PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS																																																																					
Please answer the following questions 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? <i>(If 'No' is checked, skip the rest of Part 6)</i>		<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"/>																																																																	
<div>No Capital Assets</div>																																																																					
6-3	<table><thead><tr><th>Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:</th><th>Balance - beginning of the year[*]</th><th>Additions[*]</th><th>Deletions</th><th>Year-End Balance</th></tr></thead><tbody><tr><td>Land</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Buildings</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Machinery and equipment</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Furniture and fixtures</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Infrastructure</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Construction In Progress (CIP)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Leased & SBITA Right-to-Use Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Intangible Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Other (explain):</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Depreciation (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>TOTAL</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr></tbody></table>				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	\$ -	\$ -	\$ -	\$ -
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	\$ -	\$ -	\$ -	\$ -																																																																	
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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	<table><thead><tr><th>Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:</th><th>Balance - beginning of the year</th><th>Additions[*]</th><th>Deletions</th><th>Year-End Balance</th></tr></thead><tbody><tr><td>Land</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Buildings</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Machinery and equipment</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Furniture and fixtures</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Infrastructure</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Construction In Progress (CIP)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Leased & SBITA Right-to-Use Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Intangible Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Other (explain):</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Depreciation (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>TOTAL</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr></tbody></table>				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	\$ -	\$ -	\$ -	\$ -
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TOTAL	\$ -	\$ -	\$ -	\$ -																																																																	
<div>[*] 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</div>																																																																					
PART 7 - PENSION INFORMATION																																																																					
Please answer the following questions 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? <div></div>																																																																				
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?		\$	-																																																																		

OSA USE ONLY									
Entity Wide:		General Fund			Governmental Funds				
Unrestricted Cash & Investments	\$	63,071	Unrestricted Fund Balan	\$	36,449	Total Tax Revenue	\$	310,836	
Current Liabilities	\$	6,404	Total Fund Balance	\$	41,065	Revenue Paying Debt Service	\$	265,656	
Deferred Inflow	\$	267,253	PY Fund Balance	\$	38,703	Total Revenue	\$	318,828	
			Total Revenue	\$	53,172	Total Debt Service Principal	\$	40,000	
			Total Expenditures	\$	50,810	Total Debt Service Interest	\$	214,295	
						Total Assets	\$	334,447	
			Interfund In	\$	-	Total Liabilities	\$	6,404	
			Interfund Out	\$	-				
Governmental			Proprietary			Enterprise Funds			
Total Cash & Investments	\$	63,071	- Current Assets	\$		- Net Position	\$	-	
Transfers In	\$		- Deferred Outflow	\$		- PY Net Position	\$	-	
Transfers Out	\$		Current Liabilities	\$		- Government-Wide			
Property Tax	\$	293,081	Deferred Inflow	\$		- Total Outstanding Debt	\$	3,554,407	
Debt Service Principal	\$	40,000	Cash & Investments	\$		- Authorized but Unissued	\$	55,536,000	
Total Expenditures	\$	311,422	- Principal Expense	\$		- Year Authorized		11/6/2012	
Total Developer Advances	\$		- Total Expenses	\$					
Total Developer Repayments	\$								

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 Echosisgn. 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:

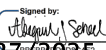

1) Submit the application in hard copy via the US Mail including original signatures.

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 Echosisgn 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 <u>ALL</u> members of the governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: May 2025</div>	<div>Abigail Scheel</div> <div>Signed by:</div> <div>Signature </div> <div>Date 3/27/2025</div>
Board Member 2	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: May 2025</div>	<div>Alyssa Collins</div> <div>Signed by:</div> <div>Signature </div> <div>Date 3/25/2025</div>
Board Member 3	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
Board Member 4	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
Board Member 5	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
Board Member 6	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
Board Member 7	<div>Board Member's Name:</div> <div>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.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>

Series 2023 Loan

Par Amount	3,700,000
Taxable Interest Rate	7.1210%
Tax Exempt Interest Rate	5.6968%
Assumed Rate after 2028	4.5000%
Closing Date	8/29/2023
First Payment Date	12/1/2024
Surplus Fund Cap	-

Year	Required Principal	Additional Principal	Interest	Total Payment	Remaining Balance
2023	-		66,454.75	66,454.75	3,700,000
2024	5,000.00	35,000.00	214,294.63	254,294.63	3,660,000
2025	5,000.00	-	211,398.75	216,398.75	3,655,000
2026	10,000.00	-	211,109.96	221,109.96	3,645,000
2027	10,000.00	-	210,532.37	220,532.37	3,635,000
2028	15,000.00	-	210,529.99	225,529.99	3,620,000
2029	60,000.00	-	165,162.50	225,162.50	3,560,000
2030	65,000.00	-	162,425.00	227,425.00	3,495,000
2031	65,000.00	-	159,459.38	224,459.38	3,430,000
2032	75,000.00	-	156,922.50	231,922.50	3,355,000
2033	80,000.00	-	153,071.88	233,071.88	3,275,000
2034	85,000.00	-	149,421.88	234,421.88	3,190,000
2035	90,000.00	-	145,543.75	235,543.75	3,100,000
2036	100,000.00	-	141,825.00	241,825.00	3,000,000
2037	105,000.00	-	136,875.00	241,875.00	2,895,000
2038	115,000.00	-	132,084.38	247,084.38	2,780,000
2039	120,000.00	-	126,837.50	246,837.50	2,660,000
2040	130,000.00	-	121,695.00	251,695.00	2,530,000
2041	135,000.00	-	115,431.25	250,431.25	2,395,000
2042	145,000.00	-	109,271.88	254,271.88	2,250,000
2043	150,000.00	-	102,656.25	252,656.25	2,100,000
2044	165,000.00	-	96,075.00	261,075.00	1,935,000
2045	170,000.00	-	88,284.38	258,284.38	1,765,000
2046	185,000.00	-	80,528.13	265,528.13	1,580,000
2047	195,000.00	-	72,087.50	267,087.50	1,385,000
2048	205,000.00	-	63,363.75	268,363.75	1,180,000
2049	215,000.00	-	53,837.50	268,837.50	965,000
2050	230,000.00	-	44,028.13	274,028.13	735,000
2051	240,000.00	-	33,534.38	273,534.38	495,000
2052	260,000.00	-	22,646.25	282,646.25	235,000
2053	270,000.00	(35,000.00)	10,721.88	245,721.88	-
TOTAL	3,700,000	-	3,768,110	7,468,110	

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