HORSESHOE RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3

2022 ANNUAL REPORT TO THE TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

Pursuant to the Consolidated Service Plan for Horseshoe Ridge Metropolitan District Nos. 1, 2 & 3 (the "Districts"), the Districts are required to submit an annual report to the Town of Parker, Douglas County, Colorado pursuant to Town Code Section 10.11.040, that shall include, but not be limited to, the information on the progress of the Districts and implementation of the Service Plan. To that end, the Districts report the following information relating to significant events of the Districts through December 31, 2022:

A. <u>A narrative summary of the progress of the Districts in implementing their Service Plan for</u> the report year.

No significant improvements were installed for the property within the Horseshoe Ridge Metropolitan District Nos. 1 through 3 in 2022. Primary residential and commercial infrastructure has been complete since before January 1, 2010.

B. <u>Audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.</u>

Exemptions from audit were filed and accepted for District Nos. 1, 2 & 3 for 2022. Copies are attached within **Exhibit A**. The balance sheet with revenue and expenditures and the statement of operations for the report year 2022 are included within the budgets attached hereto as **Exhibit B**.

C. <u>Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year.</u>

All capital expenditures have been installed for the property and are complete. The initial estimate of the Public Improvements that were undertaken by the Districts as outlined as an exhibit to the original Service Plan are included within these improvements.

D. <u>Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.</u>

A summary of the financial obligations of the Districts at the end of the report year is included within a separate schedule to the financial statements. The following is disclosed within a separate schedule to the Notes to Financial Statements attached within Exhibit B. As of December 31, 2022:

1. <u>Summary of Amount of Outstanding Bonded Indebtedness of the Districts:</u>

\$3,000,000 Horseshoe Ridge Metropolitan District No. 1, Town of Parker, Douglas County, Colorado, Limited Property Tax Supported Revenue Bonds, Series 2007 (the "Bonds") were authorized June 25, 2007.

\$850,000 Horseshoe Ridge Metropolitan District No. 1, Town of Parker, Douglas County, Colorado, Limited Property Tax Supported Revenue Bonds, Series 2009 (the "Bonds") were authorized November 16, 2009.

2. The amount of payment or retirement of Debt of the Districts in the report year:

No Debt was retired in the 2022 report year. Partial interest payments on outstanding debt were made as reflected in the financial statements attached within the 2023 budget attached as Exhibit B.

3. <u>Total Assessed Valuation of the Taxable Properties within the Districts:</u>

The Districts have received a certification of valuation from the Douglas County Assessor that reports the following net total taxable assessed valuations for 2022:

Horseshoe Ridge Metropolitan District No. 1:	\$ 0
Horseshoe Ridge Metropolitan District No. 2:	\$ 12,077,140
Horseshoe Ridge Metropolitan District No. 3:	\$ 243,970
Total Assessed Value of Districts:	\$ 12,321,110

4. <u>Current Mill Levy of the Districts Pledged to Debt Retirement in the Report Year</u>.

The current mill levies of the Districts for debt service and operations and maintenance combined are 0.000 mills for District 1, 39.680 mills for District 2, and 35.000 mills for District 3.

E. <u>The Districts' budget for the calendar year in which the annual report is submitted.</u>

The Districts' 2023 budgets are attached as Exhibit B.

F. <u>A summary of residential and commercial development in the Districts for the report year</u>.

All residential development has been completed. No commercial development currently exists in the Districts.

G. <u>A summary of all fees, charges and assessments imposed by the Districts as of January 1 of the report year</u>.

There were no fees, charges or assessments imposed by the Districts as of January 1, 2022.

H. Certification of the Boards that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town <u>Council</u>.

No actions or events enumerated in Town Code section 10.11.060 have occurred in 2022.

I. <u>The name, business address and telephone number of each member of the Boards together</u> with the name of their chief administrative officers and general counsel and the date, place and time of the regular meetings of the Boards.

The names, business address and telephone number of the Board members, president and general counsel for the Districts and the place and time for meetings are attached as **Exhibit** C.

J. <u>Certification from the External Financial Advisor that the District is in compliance with all</u> provisions of the Service Plan.

Certification from the External Financial Advisor of compliance with the Service Plan is attached as **Exhibit D**.

The foregoing Annual Report and accompanying exhibits are submitted this 18th day of July, 2023.

SPENCER FANE LLP

/s/ David S. O'Leary

David S. O'Leary, Esq. For the Firm

EXHIBIT A

2022 AUDIT EXEMPTIONS FOR HORSESHOE RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3

	For the Year Ended 12/31/2022 or fiscal year ended:		that the Audit Law requires that a person
OM AUDIT		ER	Ind accurate to the best of my knowledge. I am aware I means someone who is separate from the entity.
TION FR	M	PREPAR	N NO
R EXEMF	LONG FORM	TION OF	\$750,000, and the Application of
APPLICATION FOR EXEMPTION FROM AUDIT	Itan District No. 1 000	CERTIFICATION OF PREPARER	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 avare that the Audit Law requires that a person independent of the entity. Nate: Entity Form Nate: Entity Form Nate: Entity Form Carty Form Entity Form Company Entity Form ADDRESS Entity Form Company Entity Form ADDRESS Entity Form
	NAME OF GOVERNMENT ADDRESS CONTACT PERSON PHONE		I certify that I am an independent accountant with independent of the entity complete the application NAME: TITLE FIRM NAME (if applicable) Ear Part Part Part FIRM NAME (if applicable to Title 32 speci during the year? [Applicable to Title 32 speci during the year] [Applicable to Title 32 speci during the y

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund NOTE: Attach additional sheets as necessary.

i		Governmental F	l Funds		Proprietary/Fiduciary Funds	
Line #	Description	General	Debt Service	Description	Fund* Fund*	Please use this space to provide explanation of any
	Accession					items on this page
	Assets			Assets		2
4 4	Cash & Cash Equivalents	\$ 3,322 \$		Cash & Cash Equivalents	۱ ۱ ۴	
1-2	Investments	\$ 15,436 \$	•	Investments	69	
7	Receivables	69 1		Receivables	1	
1-4	Due from Other Entities or Funds	3 083		Due from Other Entities or Funds	•	
2	Property Tax Receivable			Other Current Assets [snerify]		
	All Other Assets [specify]				1 1 1	
1-6	Prepaid Insurance	\$ 2.087 \$		Total Current Assets	• •	
1-1			-	Capital & Right to Use Assets net (from Part 6-4)		
1-00						
6-1			1			
1-10			•		÷ 4	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	23.928		(add lines 1-1 through 1-10) TOTAL ASSETS	• 4	
	Deferred Outflows of Resources:			ŝ		
1-12	[specify]	\$	-	[specify]	1 8 8	
1-12		an and a second and a second on a second data data and a second data and a second data and a second data and a	1	[specify]		
1-14	1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	•	1	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS		
1-15	-	23.928	•	TOTAL ASSETS AND DEFERRED OUTFLOWS		
	-			Liabilities	*	
1-16	nts Payable	\$ 2.837 \$	1	Accounts Pavable		
71-17	nd Related Liabilities			Accrued Payroll and Related Liabilities		
1-18	Unearned Property Tax Revenue	\$	-	Accrued Interest Payable		
1-19	Due to Other Entities or Funds		1	Due to Other Entities or Funds		
1-20	All Other Current Liabilities	\$		All Other Current Liabilities		
1-21	FOTAL CURRENT LIABILITIES	\$ 2,837 \$	1	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES		
1-22	All Other Liabilities [specify]	ۍ ۲	1	Proprietary Debt Outstanding (from Part 4-4)	1	
1-23		\$ -	•	Other Liabilities [specify]:	۰ ۹	
1-24		\$ '	1		۰ ۲	
1-25		\$	I		1	
1-26		•	1		1	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 2,837 \$	1	(add lines 1-21 through 1-26) TOTAL LIABILITIES		
	Deferred Inflows of Resources:					
1-28	Deferred Property Taxes	\$	1	Pension/OPEB Related	۰ ۶	
1-29		€ 0 '	•	Other [specify]	۰ ۰	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	÷	1	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	1	
	Fund Balance		Z	Net Position		
		•	I	Net Investment in Capital Assets	۰ ۹	
		-	1			
1-33	TABOR Reserve	\$ 452 \$	1	Emergency Reserves	۰ ۶	
1-34		\$ - \$	ı	Other Designations/Reserves	۰ ۰	
1-35	Assigned [specify]	ب ۹	1	Restricted	۰ ۰	
1-36	Unassigned:	\$ 20,639 \$	1	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	\$ 21,091	1	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	، ب ب	
1-38	_			Add lines 1-27, 1-30 and 1-37		
	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND			TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET		
	BALANCE	\$ 23,928 \$	1	POSITION	۰ ۶	

Line #	Description					
	liondersoop	General	Debt Service	Description	Fund* Fund*	
	Tax Revenue			Tax Revenue		provide explanation of any items on this page
2-1	Property [include mills levied in Question 10-6]			Property [include mills levied in Question 10-6]	у 9	1
2-2	Specific Ownership	сэ ,	1	Specific Ownership	в 1 8	•
2-3	Sales and Use Tax	•	1	Sales and Use Tax	1	1
2-4	Other Tax Revenue [specify]:	•	-	Other Tax Revenue [specify]:	•	1
2-5	Interest on late Property Tax	•	1		ю 9	1
2-6	69	•	1		ю 9	•
2-7	\$	نه			69 1	
2-8	Add lines 2-1 through 2-7 \$ TOTAL TAX REVENUE	69 1	1	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	6 3 1	1
2-9	Licenses and Permits	•	ı	Licenses and Permits	9 9	•
2-10	Highway Users Tax Funds (HUTF)	•	1	Highway Users Tax Funds (HUTF)	69 1	1
2-11	Conservation Trust Funds (Lottery)	€) I		Conservation Trust Funds (Lottery)	69	
2-12	Community Development Block Grant	€ 9 1	•	Community Development Block Grant	4 1	
2-13	Fire & Police Pension \$	69 1		Fire & Police Pension	в 1	-
2-14	Grants	9 ,		Grants	6 1 6	1
2-15	Donations	•		Donations	6 9 1	
2-16	Charges for Sales and Services	69 ,	I	Charges for Sales and Services	8 1 8	
2-17	Rental Income	•	•	Rental Income	÷	1
2-18	Fines and Forfeits	•		Fines and Forfeits	÷	
2-19	Interest/Investment Income	2,526 \$	1	Interest/Investment Income	8 1	
2-20	Tap Fees	9	1	Tap Fees	9 1	
2-21	Proceeds from Sale of Capital Assets \$	69 -		Proceeds from Sale of Capital Assets	÷	
2-22	All Other [specify]: \$	69	•	All Other [specify]:	69 1 69	
2-23	Intergovernmental Revenue-District No 2 & No 3 \$	98,942 \$	423,065		99 1	
2-24	Add lines 2-8 through 2-23 \$ TOTAL REVENUES	101,468 \$	423,065	Add lines 2-8 through 2-23 TOTAL REVENUES	у 1	1
	Other Financing Sources			Other Financing Sources		
2-25	Debt Proceeds	•	1	Debt Proceeds	у	1
2-26	Lease Proceeds	•	Ĩ	Lease Proceeds	1	
2-27	Developer Advances	\$	1	Developer Advances	8 1 8	-
2-28	Other [specify]: \$	ب ۱	•	Other [specify]:	\$ 1	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES \$	به ۱		Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	ю ()	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES S	101.468 \$	423.065	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		5 501 533

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

EX		GOVERNMENTE	al Funds		Proprietary/Fiduciary Funds	
EX		General	Debt Service	Description	Fund* Fund*	Please use this space to
				Expenses		provide explanation of any
	69	15.065 \$	600	-		Items on this page
	e.	+		1		
		• •			•	1
	÷ 4	• 4		-	1	1
	,	•		-	•	1
	A	•	1		ه ۲	1
	69	•	-		6 9 9	1
	G	\$	•	Accounting and Legal Fees	÷	
3-8 Health	\$	сэ ,	•	Repair and Maintenance	ю 9	-
3-9 Culture and Recreation	69			Supplies		
3-10 Transfers to other districts	69		ſ	Utilities		
3-11 Other [specify]:	69			-		
3-12	G			Other Emotion 1		
3-13	6			Frifundel term		-
3-14 Capital Outlav				Canital Outlaw	•	1
	•	→		Deht Service	A 1	-
	e	J				
	•			PTIRCIPAL (should match amount in 4-4)	I	
	\$	•	513,500	Interest	ዓ - ዓ	1
	\$	\$	1	Bond Issuance Costs	е С С С С С С С С С С С С С С С С С С С	1
	ω	•	•	Developer Principal Repayments	8 1	
	G	\$	1	Developer Interest Repayments	6 -	-
3-20 All Other [specify]:	÷	\$	4	All Other [specify]:		-
3-21	ю	\$	1		۰ ب	- GRAND TOTAL
3-22 Add lines 3-1 through 3-21 TOTAL EXPENDITURES	gh 3-21 \$ ITURES \$	15,065 \$	514,100	Add lines 3-1 through 3-21 TOTAL EXPENSES	6 3 1	- \$ 529,165
3-23 Interfund Transfers (In)	G	·	(91,035)	(91,035) Net Interfund Transfers (In) Out	69 69	
3-24 Interfund Transfers out	69	91,035 \$	-	Other [specify][enter negative for expense]		
3-25 Other Expenditures (Revenues):	e.	-		Denrecistion/Amortization	÷ -	
	e e	•			A 1	-
2.07		9 6		(ITO	æ ;	-
0 20	9 e	θ €				
	-	÷	1	Debt Principal (from line 3-15, 3-18)		
(Add lines 3-23				(Line 3-27, plus line 3-28, less line 3-26, less line 3-25,		
	ILUKES \$	91,035 \$	(91,035)	plus line 3-24) TOTAL GAAP RECONCILING ITEMS		
3-30 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-22, less line 3-29	69	(4,632) \$	8	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	69 1 69	
3-31 Fund Balance, January 1 from December 31 prior year report	report \$	25,723 \$		Net Position, January 1 from December 31 prior year report	ං , , , ,	
	s	\$ '		Prior Period Adjustment (MUST explain)	1	I .
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.	69	21.091 \$		Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.		

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? Is the debt repayment schedule attached? If no, MUST explain: 			> >			
4-3	3 Is the entity current in its debt service payments? If no, MUST explain:			C	>		
	Debt service payments made are based on taxes collected.			I			
4-4		Outstanding at beginning of year*	Issued during year	Retired during year	J Outstanding at year-end	t year-end	
	General obligation bonds	\$ 3,850,000	•		ю	3.850.000	
	Revenue bonds		1	\$	\$	1	
	Notes/Loans	۱ ه	1	۰ ه	\$		
	Lease Liabilities Developer Artvances		1	•	69	-	
	Developer Auvances Other (specify):	• •	1	۰ ه	69 69	•	
	TOTAL	-		, , Э. 69		3 850 000	
		*must agr				000'000'0	
	Please answer the following questions by marking the appropriate boxes.		0	VFS.	ON		
4-5		S.17		2 1	2		
If voc.		\$ 60,150,000]]		
-							
4-6		Less					
If yes:	How much?	۰ ج					
4-7	Does the entity have debt that has been refinanced that it is still responsible for?						
A.R		•		[Ľ		
16 vor					2		
II yes	What is being teased?						
	Number of years of lease?						
	Is the lease subject to annual appropriation? What are the annual lease parments?	3					
		ART 6	CASH AND INVESTMENTS	ECTME!	NTO		
			and and a second se	AMOUNT	TOTAL		Please use this space to provide any explanations or comments:
5-1	YEAR-END Total of ALL Checking and Savings accounts Contrificates of demonst		\$	3,322			
4		TOTAL	TOTAL CASH DEPOSITS	1	Ð	0000	
	Investments (if investment is a mutual fund, please list underlying investments):				9	770'0	
	ColoTrust		6	15 455		And a second sec	
5			, 9				
2			5	-			
			69	1			
		TOTAI	TOTAL INVESTMENTS		\$	15,436	
		TOTAL CASH AND INVESTMENTS	DINVESTMENTS		ø	18,758	
	Please answer the following question by marking in the appropriate box		YES	ON	N/A		

9

NIA

200

YES 7

Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? 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:

2-4 2-2

	Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments:
6-2	Does the entity have capitalized assets? Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:	Section 29-1-506, C.R	.S.? If no,		5	
	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year 1	Additions 2	Deletíons	Year-End Balance	
		69 1		1		
			1)	
	nent	8) 1	•	1		
	fixtures	1	1	1	\$	
		€ 9 -		1		
	(c	€ 9	•			
	Ise Assets	\$ •		1		
	sets	\$ •	1	-		
	-		ľ	I		
	ter a negative, or credit, balance)	1	•	•		
	-	1	1	1		
	TOTAL	е ч С	1	1		
	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the vear*	Additions	Deletions	Year-End Balance	
and .			•	•		
444	Buildings	1	-			
Since 1	hent	+	1			
Beller,	fixtures	1	•	1		
-			1	1		
<u> </u>	(6	\$ 1 \$		1		
and a	ise Assets	\$ 1	1	ه ۱		
		\$		r		
	ter a negative, or credit, balance)	1	1	1		
			1	· 69 ·		
	TOTAL	ب ۲	1			
	~ . 5	* 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	d balance lions should be repo iment's capitalizatio	rted at capital outlay n policy. Please expla	on line 3-14 and capitalized in any discrepancy	1
		PART 7 - PEN	SION INFO	PENSION INFORMATION	7	
				YES	ON	Plase use this snare to nrovide any availantians or some
	Does the entity have an "old hire" firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Who administers the plan?				990	
				1	1	

~

ı. 1 1 .

\$

\$ \$ TOTAL \$

\$

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

State contribution amount: TaX (property, SO, sales, etc.):

Indicate the contributions from:

Other (gifts, donations, etc.):

Please answer the following question by marking in the appropriate box Did the entity file a current year budget with the Department of Local Affairs, in acc action 29-1-113 C.R.S. Timo, MUST exclaim: If no, MUST explain: Please indicate the amount appropriated for each fund separately for the year repor- General Fund General Fund General Fund Debt Service Fund Please answer the following question by marking in the appropriate box Is the entity in compliance with all the provisions of TABOR (State Constitution, Ari Network An election be exempting question by marking in the appropriate box. Is the entity in compliance with all the provisions of TABOR (State Constitution, Ari Redefined be example of the provisions of TABOR. Please answer the following question by marking in the appropriate box. Is the entity in compliance with a governmental entity? Please answer the following question by marking in the appropriate box. Is this application for a newly formed governmental entity? Please answer the following question by marking in the appropriate box. Please answer the following question by marking in the appropriate box. Please answer the following question by marking in the appropriate box. Please answer the following question by marking in the services of rABOR. Please answer the following question by marking in the services of rabor of rABOR. Please answer the following question by marking in the services of the entity? NEW name PRIOR name PRIOR name PRIOR name PRIOR name PRIOR name Probet and Administrative/Compliance. Does the entity are entity provides: Please indicate what services the entity provides: Please provide the number of mills levied for the year reported (do not enter \$ amou Please provide the number of mills levied for the year reported (do not enter \$ amou Please provide the number of mills levied for					
Delicition of the operationary and subgraviations resolution in accordance with Section 29-1106 C.R.3.7 Image: C.R.3.7 fm, wull strain in accordance with Section 29-1106 C.R.3.7 Rease indicate the amount spoportidions resolution in accordance with Section 29-1106 C.R.3.7 Image: C.R.3.7 fm, will strain in accordance with Section 29-1106 C.R.3.7 Rease indicate the amount spoportidions resolution in accordance with Section 29-1106 C.R.3.7 Image: C.R.3.7 fm, will strain in accordance with Section 29-1106 C.R.3.7 Rease indicate the amount spoportidions resolution in accordance with Section 29-1106 C.R.3.7 Image: C.R.3.7 fm, will strain in a constraint in the post section 20-1106 C.R.3.7 Courd Strains Fund Downtant information in the amount information in the amount information in the post section 20-1106 C.R.3.7 Image: C.R.3.7 Courd Strains Fund Downtant information in the post section 20-1106 C.R.3.7 Image: C.R.3.7 Courd Strains Fund Downtant information in the past of the appropriate to a count information in the past of the appropriate to a count information in the past of countain in the past of countain interval in the past of countain interval in the appropriate to a countain interval in the past of contained in the interval in the interval in the interval inter		YES	QN	N/A	Plase its this enace to novide any ovalanations of someone.
Contrant Information Total Agroom and a production is by lateral properties by lateral	Did the entity file a current year budget with the Department of Local Affairs, in accord Section 29-1-113 C.R.S.? If no, MUST explain: Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C If no, MUST explain: Please indicate the amount appropriated for each fund separately for the year reported				rease use this space to provide any explanations of comments:
PART 9 - TAX PAYERS BILL OF RIGHTS (TABOR) Parse answer the following question by marking in the appropriate box. Is the entity in compliance with all the provisions of TARO Restore constitution, write x, section 26(5): Vestore Note the entity in compliance with all the provisions of TARO Restore constitution, write x, section 26(5): Rate entity in compliance with all the provisions of TARO Restore constitution, write x, section 26(5): Vestore Note the entity in compliance with all the provisions of TARO Restore constitution, write x, section 26(5): Rest An election to externate a not determine they more the entity of the appropriate box. PART 10.6 GENERAL INFORMATION Plasse answer the following question by marking in the appropriate box. PART 10.6 GENERAL INFORMATION Plasse answer the following question by marking in the appropriate box. PART 10.6 GENERAL INFORMATION Plasse answer the following question by marking in the appropriate box. PART 10.6 GENERAL INFORMATION Date of formation: PART 10.6 GENERAL INFORMATION Net of formation: Net of formation: FRIOR name FRIOR name FRIOR name FRIOR name<	Governmental/Proprietary Fund Name	s By Fund 123,050 523,065 -			
Plase answer the following duration by marking in the appropriate box Vision of the appropriate box Vision by the appropriate box	<u> ART 9 - T</u>	S BILL OF		ABOR)	
	X, Section from the 3 perc 7 10 -	ancy reserve ERAL INFO	YES Z DRMATION	9 🗆	Please use this space to provide any explanations or comments:
Is this application for a newly formed governmental entity? Date of formation: Has the entity changed its name in the past or current year? NEW name PRIOR nam	Please answer the following question by marking in the appropriate box		YES	NO	
Date of formation: Has the entity changed its name in the past or current y NEW name PRIOR name Is the entity a metropolitan district? Is the entity a metropolitan district? Please indicate what services the entity provides: Services Debt and Administrative/Compilance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re	1.1			5	Please use this space to provide any explanations or comments:
Has the entity changed its name in the past or current y NEW name PRIOR name PRIOR name Is the entity a metropolitan district? Please indicate what services the entity provides: Please indicate what services the entity provides: Services Debt and Administrative/Compliance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re					
NEW name PRIOR name Is the entity a metropolitan district? Please indicate what services the entity provides: Services Debt and Administrative/Compliance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re					
PRIOR name Is the entity a metropolitan district? Please indicate what services the entity provides: Services Debt and Administrative/Compliance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re	s: NEW name				
Is the entity a metropolitan district? Please indicate what services the entity provides: Services Debt and Administrative/Compliance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re	PRIOR name				
Services Debt and Administrative/Compliance. Does the entity have an agreement with another govern List the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re			>		
Does the entity have an agreement with another governilet the name of the other governmental entity and the s Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re	Services Debt and Administrative/Compliance.				
Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Shari Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re			2		
Does the entity have a certified mill levy? Please provide the number of <u>mills</u> levied for the year re	Horseshoe Ridge Metropolitan Distirct No. 2 & 3 - Tax Sharing for Operations and Debt Service				
Bond Redemption mills 0.000 General/Other mills 0.000 Instant availability 0.000 Plase use this served to provide any additional availabilities or comments bot provide dot				7	
Total mills 0.000 Please use this sname to provide any additional explanations or comments not providuately inducted.	Bond Redemption mills General/Other mills				
	Please use this space to provide any addition	al explanations	or comments not	previously inc	Inder:

	Notes 423,065 524,533 513,500 513,500 3,850,000 60,150,000 60,150,000
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OSA USE ONLY	Governmental Funds 20,639 Total Tax Revenue 21,031 Revenue 21,031 Revenue 25,723 Total Tax Revenue 101,488 Total Debt Service 101,488 Total Debt Service 101,485 Total Debt Service Interest 15,055 Enterprise Funds 91,035 Enterprise Funds 91,035 Enterprise Funds 91,035 Enterprise Funds 91,035 Covernment-Wide - Overtanding Debt - Vear Authorized - Vear Authorized
	General Fund 18,758 Unrestricted Fund Balance 2,837 Total Fund Balance 2,837 Total Revenue 7 Total Revenue 7 Total Revenue 8 Total Revenue 18,758 Interfund In 18,758 Interfund Out 2 Proprietary 2 Current Assets 5 Deferred Outflow 5 Soly66 Deferred Inflow 6 Cash & Investments 6 Cash & Investments
「「「「「「「」」」」」」「「「「」」」」」」」」」」」」」」」」」」」」	Entity Wide: Unrestricted Cash & Investments \$ Urrestricted Cash & Investments \$ Deferred Inflow \$ Current Liabilities \$ Deferred Inflow \$ Transfers In Transfers Out \$ Property Tax \$ Property Tax \$ Transfers Out \$ Debt Service Principal \$ Total Expenditures \$ Total Developer Advances \$ Total Developer Repayments \$

Please answer to	Please answer the following question by marking in the appropriate box	7	YES	NO
12-1 If you plan to sul	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?			
Office of the State	Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures	lectronic Signatures Po	licy and Proc	edures
Policy - Requirements				
The Office of the State Auditor Local Government. Required elements and safeguards are as follows: • The preparer of the application is responsible for of the governing body. • The application must be accompanied by the sign parties, and include the dates the individual board • Office of the State Auditor staff will not coordinat	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 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 of the governing board. 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 of the governing board. The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show where application to the tates the locar members signature to created by the electronic signature software. The signature history document must show where the state data for diffice of the State Auditor staff will not coordinate obtaining signatures. 	pplication for exemption from audi at in Section 29-1-604 (3), C.R.S., t software. The signature history d also show the individuals' email a	it that includes gov hat states the appli ocument must shov tddresses and IP ad	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, and signed by a majority of the members of the governing body. • 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, and signed by a majority of the members of the governing body. • The application must be accompanied by the signature history document the signature history document must show when the document was emailed to the various office of the State Auditor staff will not coordinate obtaining signatures.
The application for exemp 1) Submit the application i 2) Submit the application (a. Include a copy of an add b. Include electronic signa	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 in accordance with the requirements noted above.	roval. Local governing boards no lance with the requirements noted	te their approval ar above.	nd submit the application through one of the following three methods:
Below is the certification and this Application for Exemptio knowledge of governmental.	Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or ap this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental ag knowledge of governmental accounting: completed to the Best of their knowledge and is accurate and the activition areas it havedad	a duly elected or appointed officer c at a governmental agency with reven neal paraes if neared	of the local governme ue and expenditures	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 government agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with novelades of governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with
	Print the names of <u>ALL</u> members of the governing body below.		Y of the members	A MAJORITY of the members of the governing body must complete and sign in the column below.
Ŧ	Full Name Thomas Ashburn	I, <i>Thorma</i> S. H. Live personally reviewed and ap Signed My term Expires: May 2023	id approve this appli	I, Tho MAS A Reference of the set
2	Full Name Eugene Coppola	I, Sur Con Control and A personally reviewed and A Signed My term Expires: May 2023	approve this appli	I, <u>Shire on a Corportant</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: <u>Shires</u> : <u>Bates</u> <u>Dates</u> <u>Bates</u> <u>Bat</u>
0	Full Name Marcus Palkowitsh	I, personally reviewed and at Signed	approve this appli	l,, 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
4	Full Name John Will	I, TOLNUTANIEWE and ap Signed Appless May 2025 My term Expires: May 2025	approve this appli	I, John U.J. Town U.J. John U.J. John Jack and approve the application for exemption from audit. 2023 Signed My term Expires: May 2025
ŋ	Full Name	I, personally reviewed and a Signed	approve this appli	l,, 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
ω	Full Name	I, personally reviewed and a Signed	approve this appli	l,, 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
4	Full Name	I, personally reviewed and a Signed My term Expires:	approve this appli	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

PART 12 - GOVERNING BODY APPROVAL

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HORSESHOE RIDGE METRO DISTRICT #1
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TODE DELIGER						9		
1002 CALNES				Calculated		Date		Balance
		# of	Interest	Interest	Payments	Payment	Cumulative	Including
Date	Balance	Days	Rate	Due	Received	Received	Interest Due	Interest
8/29/2007	3,000,000.00							
12/1/2007	3,000,000.00	94	7.50%	57,500.00	(57, 500.00)	12/14/2009	0.00	3,000,000.00
6/1/2008	3,000,000.00	183	7.50%	112,500.00	(77,500.00)	12/14/2009	35,000.00	3,035,000.00
	3,000,000.00				(35,000.00)	6/7/2010	0.00	3,000,000.00
12/1/2008	3,000,000.00	183	7.50%	112,500.00	(29,000.00)	6/7/2010	83,500.00	3,083,500.00
	3,000,000.00				(11,500.00)	12/14/2010	72,000.00	3,072,000.00
	3,000,000.00				(61,000.00)	6/1/2011	11,000.00	3,011,000.00
	3,000,000.00				(11,000.00)	12/1/2011	0.00	3,000,000.00
6/1/2009	3,000,000.00	182	7.50%	112,500.00	(2,500.00)	12/1/2011	110,000.00	3,110,000.00
	3,000,000.00				(95,000.00)	6/1/2012	15,000.00	3,015,000.00
	3,000,000.00				(15,000.00)	12/1/2012	00.0	3,000,000.00
12/1/2009	3,000,000.00	183	7.50%	112,500.00	(28,000.00)	12/1/2012	84,500.00	3,084,500.00
	3,000,000.00				(84,500.00)	6/1/2013	0.00	3,000,000.00
6/1/2010	3,000,000.00	182	7.50%	112,500.00	(28,000.00)	6/1/2013	84,500.00	3,084,500.00
	3,000,000.00				(56, 500.00)	12/1/2013	28,000.00	3,028,000.00
	3,000,000.00				(28,000.00)	6/1/2014	0.00	3,000,000.00
12/1/2010	3,000,000.00	183	7.50%	112,500.00	(87,000.00)	6/1/2014	25,500.00	3,025,500.00
	3,000,000.00				(25,500.00)	12/1/2014	0.00	3,000,000.00
6/1/2011	3,000,000.00	182	7.50%	112,500.00	(72, 400.00)	12/1/2014	40,100.00	3,040,100.00
	3,000,000.00				(40, 100.00)	6/1/2015	0.00	3,000,000.00
12/1/2011	3,000,000.00	183	7.50%	112,500.00	(88,900.00)	6/1/2015	23,600.00	3,023,600.00
0100110	3,000,000.00				(23,600.00)	12/1/2015	0.00	3,000,000.00
6/1/2012	3,000,000.00	183	7.50%	112,500.00	(86,400.00)	12/1/2015	26,100.00	3,026,100.00
	3,000,000.00				(26, 100.00)	6/1/2016	0.00	3,000,000.00
12/1/2012	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2016	0.00	3,000,000.00
6/1/2013	3,000,000.00	182	7.50%	112,500.00	(11,400.00)	6/1/2016	101,100.00	3,101,100.00
	3,000,000.00				(101, 100.00)	12/1/2016	0.00	3,000,000.00
12/1/2013	3,000,000.00	183	7.50%	112,500.00	(38,900.00)	12/1/2016	73,600.00	3,073,600.00
1 100110	3,000,000.00		1		(73,600.00)	6/1/2017	00.0	3,000,000.00
0/1/2014	3,000,000.00	182	7.50%	112,500.00	(86,400.00)	6/1/2017	26,100.00	3,026,100.00
106/1/61	3,000,000,000 9,000,000,000	100	1 2001	00 000 011	(26,100.00)	12/1/2017	0.00	3,000,000.00
6/1/2015	3,000,000.00	100	02001	119 500 00	(112,300.00)	1.107/1/21	0.00	3,000,000.00
010111	3 000 000 00	107	0/00.1	112,000.00	(119 100 001	1102/1/21	112,100.00	3,112,100.00
12/1/2015	3.000.000.00	183	7 50%	112.500.00	(112 500 00)	6/1/9018	0.00	3,000,000,000
6/1/2016	3.000.000.00	183	7.50%	112.500.00	(15 400 00)	6/1/2018	97 100 00	3 097 100 00
	3,000,000.00				(97,100.00)	12/1/2018	0.00	3,000,000,000
12/1/2016	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	12/1/2018	0.00	3,000,000.00
6/1/2017	3,000,000.00	182	7.50%	112,500.00	(1,400.00)	12/1/2018	111,100.00	3,111,100.00
	3,000,000.00				(111, 100.00)	6/1/2019	0.00	3,000,000.00
12/1/2017	3,000,000.00	183	7.50%	112,500.00	(88,900.00)	6/1/2019	23,600.00	3,023,600.00
0100100	3,000,000.00				(23,600.00)	12/1/2019	0.00	3,000,000.00
6/1/2018	3,000,000.00	182	7.50%	112,500.00	(112, 500.00)	12/1/2019	00.0	3,000,000.00
12/1/2018	3 000 000 00	183	7 50%	119 500 00	100 000 1011	19/1/9010		

SERIES 2007				Calculated		Date		Rolonoo
		# of	Interest	Interest	Payments	Payment	Cumulative	Including
Date	Balance	Days	Rate	Due	Received	Received	Interest Due	Interest
	3,000,000.00				(1.600.00)	6/1/2020	0.00	3.000.000.00
6/1/2019	3,000,000.00	182	7.50%	112,500.00	(112,500.00)	6/1/2020	0.00	3.000.000.00
12/1/2019	3,000,000.00	183	7.50%	112,500.00	(112, 500.00)	6/1/2020	0.00	3,000,000.00
6/1/2020	3,000,000.00	183	7.50%	112,500.00	(12,400.00)	6/1/2020	100,100.00	3,100,100.00
	3,000,000.00				(100, 100.00)	12/1/2020	0.00	3,000,000.00
12/1/2020	3,000,000.00	183	7.50%	112,500.00	(112,500.00)	6/1/2021	0.00	3,000,000.00
6/1/2021	3,000,000.00	182	7.50%	112,500.00	(112,500.00)	12/1/2021	0.00	3,000,000.00
12/1/2021	3,000,000.00	183	7.50%	112,500.00			112,500.00	3.112.500.00
6/1/2022	3,000,000.00	182	7.50%	112,500.00			225,000.00	3,225,000.00
12/1/2022	3,000,000.00	183	7.50%	112,500.00			337,500.00	3.337.500.00
6/1/2023	3,000,000.00	182	7.50%	112,500.00			450,000.00	3,450,000.00
12/1/2023	3,000,000.00	183	7.50%	112,500.00			562,500.00	3.562.500.00
6/1/2024	3,000,000.00	183	7.50%	112,500.00			675,000.00	3.675.000.00
12/1/2024	3,000,000.00	183	7.50%	112,500.00			787.500.00	3.787.500.00
6/1/2025	3,000,000.00	182	7.50%	112,500.00			900,000,006	3,900,000.00
12/1/2025	3,000,000.00	183	7.50%	112,500.00			1,012,500.00	4.012.500.00
6/1/2026	3,000,000.00	182	7.50%	112,500.00			1,125,000.00	4,125,000.00
12/1/2026	3,000,000.00	183	7.50%	112,500.00			1,237,500.00	4,237,500.00
6/1/2027	3,000,000.00	182	7.50%	112,500.00			1,350,000.00	4,350,000.00
12/1/2027	3,000,000.00	183	7.50%	112,500.00			1,462,500.00	4,462,500.00
6/1/2028	3,000,000.00	183	7.50%	112,500.00			1,575,000.00	4,575,000.00
12/1/2028	3,000,000.00	183	7.50%	112,500.00			1,687,500.00	4,687,500.00
6/1/2029	3,000,000.00	182	7.50%	112,500.00			1,800,000.00	4,800,000.00
12/1/2029	3,000,000.00	183	7.50%	112,500.00			1,912,500.00	4,912,500.00
6/1/2030	3,000,000.00	182	7.50%	112,500.00			2,025,000.00	5,025,000.00
12/1/2030	3,000,000.00	183	7.50%	112,500.00			2,137,500.00	5,137,500.00
6/1/2031	3,000,000.00	182	7.50%	112,500.00			2,250,000.00	5,250,000.00
12/1/2031	3,000,000.00	183	7.50%	112,500.00			2,362,500.00	5,362,500.00
6/1/2032	3,000,000.00	183	7.50%	112,500.00			2,475,000.00	5,475,000.00
12/1/2032	3,000,000.00	183	7.50%	112,500.00			2,587,500.00	5,587,500.00
6/1/2033	3,000,000.00	182	7.50%	112,500.00			2,700,000.00	5,700,000.00
12/1/2033	3,000,000.00	183	7.50%	112,500.00			2,812,500.00	5,812,500.00
6/1/2034	3,000,000.00	182	7.50%	112,500.00			2,925,000.00	5,925,000.00
12/1/2034	3,000,000.00	183	7.50%	112,500.00			3,037,500.00	6,037,500.00
6/1/2035	3,000,000.00	182	7.50%	112,500.00			3,150,000.00	6,150,000.00
12/1/2035	3,000,000.00	183	7.50%	112,500.00			3,262,500.00	6,262,500.00
6/1/2036	3,000,000.00	183	7.50%	112,500.00			3,375,000.00	6,375,000.00
12/1/2036	3,000,000.00	183	7.50%	112,500.00			3,487,500.00	6,487,500.00
6/1/2037	3,000,000.00	182	7.50%	112,500.00			3,600,000.00	6,600,000.00
12/1/2037	3,000,000.00	183	7.50%	112,500.00			3,712,500.00	6,712,500.00
					(3,095,000.00)			

HORSESHOE RIDGE METRO DISTRICT #1

SUNTED ZUUS						Date		Balance
			Interest	Interest	Payments	Payment	Cumulative	Including
Date	Balance	# Days	Rate	Due	Received	Received	Interest Due	Interest
11/16/2009	850,000.00							
12/31/2009	850,000.00		9.50%	1			0.00	850.000.00
6/1/2010	850,000.00	195	9.50%	43,739.58	(43, 739.58)	12/1/2020		
12/1/2010	850,000.00	180	9.50%	40,375.00	(40, 375.00)	12/1/2020	0.00	
6/1/2011	850,000.00	180	9.50%	40,375.00	(40, 375.00)	12/1/2020		
12/1/2011	850,000.00	180	9.50%	40,375.00	(8, 410.42)	12/1/2020	31,96	
	850,000.00				(31,964.58)	6/1/2021	0.00	
6/1/2012	850,000.00	180	9.50%	40,375.00	(40, 375.00)	6/1/2021	00.0	
12/1/2012	850,000.00	180	9.50%	40,375.00	(40, 375.00)	6/1/2021	0.00	
6/1/2013	850,000.00	180	9.50%	40,375.00	(19, 785.42)	6/1/2021	20,589.58	870,589.58
	850,000.00				(20, 589.58)	12/1/2021	0.00	
12/1/2013	850,000.00	180	9.50%	40,375.00	(40, 375.00)	12/1/2021	0.00	850,000.00
6/1/2014	850,000.00	180	9.50%	40,375.00	(40, 375.00)	12/1/2021	0.00	850,000.00
12/1/2014	850,000.00	180	9.50%	40,375.00	(31, 160.42)	12/1/2021	9,214.58	859.214.58
6/1/2015	850,000.00	180	9.50%	40,375.00			49,589.58	899,589.58
12/1/2015	850,000.00	180	9.50%	40,375.00			89,964.58	939,964.58
6/1/2016	850,000.00	180	9.50%	40,375.00			130,339.58	980,339.58
12/1/2016	850,000.00	180	9.50%	40,375.00			170,714.58	1,020,714.58
6/1/2017	850,000.00	180	9.50%	40,375.00			211,089.58	1,061,089.58
12/1/2017	850,000.00	180	9.50%	40,375.00			251,464.58	1,101,464.58
6/1/2018	850,000.00	180	9.50%	40,375.00			291,839.58	1,141,839.58
12/1/2018	850,000.00	180	9.50%	40,375.00			332,214.58	1,182,214.58
6/1/2019	850,000.00	180	9.50%	40,375.00			372,589.58	1,222,589.58
12/1/2019	850,000.00	180	9.50%	40,375.00			412,964.58	1,262,964.58
6/1/2020	850,000.00	180	9.50%	40,375.00			453,339.58	1,303,339.58
12/1/2020	850,000.00	180	9.50%	40,375.00			493,714.58	1,343,714.58
6/1/2021	850,000.00	180	9.50%	40,375.00			534,089.58	1.384.089.58
12/1/2021	850,000.00	180	9.50%	40,375.00			574,464.58	1.424.464.58
6/1/2022	850,000.00	180	9.50%	40,375.00			614,839.58	1,464,839.58
12/1/2022	850,000.00	180	9.50%	40,375.00			655,214.58	1,505,214.58
6/1/2023	850,000.00	180	9.50%	40,375.00			695,589.58	1,545,589.58
12/1/2023	850,000.00	180	9.50%	40,375.00			735,964.58	1,585,964.58
6/1/2024	850,000.00	180	9.50%	40,375.00			776,339.58	1,626,339.58
12/1/2024	850.000.00	180	9 50%	40 375 00			216 711 50	1 666 714 50

						Date		Balance
			Interest	Interest	Payments	Payment	Cumulative	Including
Date	Balance	# Days	Rate	Due	Received	Received	Interest Due	Interest
6/1/2025	850,000.00	180	9.50%	40,375.00			857,089.58	1.707.089.58
12/1/2025	850,000.00	180	9.50%	40,375.00			897.464.58	1.747.464.58
6/1/2026	850,000.00	180	9.50%	40,375.00			937.839.58	1.787.839.58
12/1/2026	850,000.00	180	9.50%	40,375.00			978.214.58	1.828.214.58
6/1/2027	850,000.00	180	9.50%	40,375.00			1,018,589.58	1.868.589.58
12/1/2027	850,000.00	180	9.50%	40,375.00			1,058,964.58	1.908.964.58
6/1/2028	850,000.00	180	9.50%	40,375.00			1,099,339.58	1.949.339.58
12/1/2028	850,000.00	180	9.50%	40,375.00			1.139.714.58	1.989.714.58
6/1/2029	850,000.00	180	9.50%	40,375.00			1.180.089.58	2.030.089.58
12/1/2029	850,000.00	180	9.50%	40,375.00			1.220.464.58	2.070.464.58
6/1/2030	850,000.00	180	9.50%	40,375.00			1.260.839.58	2.110.839.58
12/1/2030	850,000.00	180	9.50%	40,375.00			1,301,214.58	2.151.214.58
6/1/2031	850,000.00	180	9.50%	40,375.00			1,341,589.58	2,191,589.58
12/1/2031	850,000.00	180	9.50%	40,375.00			1.381.964.58	2.231.964.58
6/1/2032	850,000.00	180	9.50%	40,375.00			1,422,339.58	2.272.339.58
12/1/2032	850,000.00	180	9.50%	40,375.00			1,462,714.58	2,312,714.58
6/1/2033	850,000.00	180	9.50%	40,375.00			1,503,089.58	2,353,089.58
12/1/2033	850,000.00	180	9.50%	40,375.00			1,543,464.58	2,393,464.58
6/1/2034	850,000.00	180	9.50%	40,375.00			1,583,839.58	2,433,839.58
12/1/2034	850,000.00	180	9.50%	40,375.00			1,624,214.58	2,474,214.58
6/1/2035	850,000.00	180	9.50%	40,375.00			1,664,589.58	2,514,589.58
12/1/2035	850,000.00	180	9.50%	40,375.00			1,704,964.58	2,554,964.58
6/1/2036	850,000.00	180	9.50%	40,375.00			1,745,339.58	2,595,339.58
12/1/2036	850,000.00	180	9.50%	40,375.00			1,785,714.58	2,635,714.58
6/1/2037	850,000.00	180	9.50%	40,375.00			1,826,089.58	2,676,089.58
12/1/2037	850,000.00	180	9.50%	40,375.00			1,866,464.58	2,716,464.58
6/1/2038	850,000.00	180	9.50%	40,375.00			1,906,839.58	2,756,839.58
12/1/2038	850,000.00	180	9.50%	40,375.00			1,947,214.58	2,797,214.58
6/1/2039	850,000.00	180	9.50%	40,375.00			1,987,589.58	2,837,589.58
12/1/2039	850,000.00	180	9.50%	40,375.00			2,027,964.58	2,877,964.58
					(397, 900.00)			

MME CF COVERNMENT DODRESS EXAMPLE FOR EVALUATION DODRESS EXAMPLE FOR EVALUATION DODRESS EXAMPLE FO		APPLICATION FOR EXEMPTION FROM AUDIT	REXEMPTI	ON FROM	I AUDIT	
erify 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 that independent means someone who is separate from the entity. The State of the entity complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person that independent means someone who is separate from the entity. The State of the entity complete and accurate to the best of my knowledge I am aware that the Audit Law requires that a person that independent means someone who is separate from the entity. The State of the entity complete and accurate to the best of my knowledge I am aware that the Audit Law requires that a person that independent means someone who is separate from the entity. The State of the entity complete and accurate to the best of my knowledge I am aware that the Audit Law requires that a person that independent means someone who is separate from the entity. The State of the entity of the average of the entity of the entit of the entity of the		itan District No. 2 000	DNG FORM			For the Year Ended 12/3//2022 or fiscal year ended:
erify 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 dependent the explication 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. The Rent Perture are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. The Rent Rent Rent Rent Rent Rent Rent Ren		CERTIFICAI	TION OF P	REPARER		
KES NO	certify that I am an independent accountant widependent of the application of the entity complete the application of the applic	ith knowledge of governmental accounting and that the information ir lion if revenues or expenditure are at least \$100,000 but not more than \$	n the Application is 750,000, and that	complete and acc independent mean	curate to the best of my knowledge. I am aware th ns someone who is separate from the entity.	at the Audit Law requires that a person
KES NO						
VI VI VI VI VI VI VI VI VI VI VI VI VI V	6					
AES NO	PREPARER (SIGNATURE REQUIRED	ccountant				
YES NO	-	a tr t				
	as the entity filed for, or has the district file	ed, a Title 32, Article 1 Special District Notice of Inactive Status	YES	ON		
	14 (3), C.R.S.]	cial districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-		2	If Yes, date filed:	

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1 - FINANCIAL STATEMENTS - BALANCE SHEE
PART
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bace to on of any

		Governi	overnmental Funds		Proprietary/Fiduciary Funds	rv Funds	
Line #	Description		Debt Service	Description	Fund*	Fund*	Please use this spa provide explanatior
	Assets			Assets			items on this page
5-1	Cash & Cash Equivalents	\$	\$ -	- Cash & Cash Equivalents			
1-2	Investments	S					
1.0	Receivables					•	
1-4	Due from Other Entities or Funds	\$ 3.030	-	-	9 4 1	1	
22	Property Tax Receivable	\$ 479,221		- Other Current Assets [specify]	-	1	
	All Other Assets [specify]				\$ •	1	
1-6		\$	\$	- Total Current Assets	•	1	
1-1		ø	\$.	- Capital & Right to Use Assets, net (from Part 6-4)	1	1	
00		S	- S		•	1	
1-9		S	- 8		1	-	
1-10					89 1	-	
1-1-1	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 482,251	1 8	 (add lines 1-1 through 1-10) TOTAL ASSETS 	\$ 1 \$	T	
0 7 7	Deferred Outriows of Resources:	and a state of the		Deferred Outflows of Resources			
1-12	[specity]	ø	\$.	- [specify]	\$ - \$	1	
	[specify]		- 8	- [specify]			
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS			 (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS 	69 1 69	ł	
1-12	IOIAL ASSETS AND DEFERRED OUTFLOWS	\$ 482,251	69	 TOTAL ASSETS AND DEFERRED OUTFLOWS 	۱ \$	1	
40	Accounts Brucklo			Lia			
21-1	Accrued Pavroll and Related Liabilities	A 4	× •	- Accounts Payable Accruad Bauroll and Belated Linhilition		-	
1-18	Unearned Property Tax Revenue			-	э. ч	1	
1-19	Due to Other Entities or Funds	\$ 3,030	. 69		1		
1-20	All Other Current Liabilities	69	\$	- All Other Current Liabilities	1	1	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 3,030	\$	 (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES 	۰ دو	1	
1-22	All Other Liabilities [specify]	¢	\$	- Proprietary Debt Outstanding (from Part 4-4)	۰ ج	1	
1-23		\$					
1-24		\$	\$		1	1	
1-25		s	\$		1	I	
1-26			\$		-	1	
1-27	TOTAL LIABILITIES	\$ 3,030	69	 (add lines 1-21 through 1-26) TOTAL LIABILITIES 	-	1	
	Ces:		H	Deferred Inflows of Resources			
97-1		\$ 479,221	S		9 1 9	1	
1-29		6	s	- Other [specify]		1	
1-30	1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 479,221	\$	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	1	8	
			-	Net Position			
1-30	Nonspendable Prepaid	Ө 6	6	Net Investment in Capital Assets	\$ - \$	I	
			A 4	Fmarrancy Bacanias			
1-34	1				1	1	
1-35			e s	Restricted	A 4	I	
1-36		\$		-			
1-37	Add lines 1-31 through 1-38 This total should be the same as line 3-33 TOTAL FUND BALANCE		ť	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 NET			
		\$ 482,251	5	LOSITION	•		

3

	Governmental Funds	nds		Proprietary/Fiduciary Funds	
Line # Description	General De	Debt Service	Description	Fund*	Please use this space to
Tax Revenue			Tax Revenue		provide explanation of any
Property [include mills levied in Question 10-6]	477,721 \$		Property findude mills levied in Question 10-61	¥	Items on this page
2-2 Specific Ownership	42,245		Specific Ownership		
2-3 Sales and Use Tax			Sales and Use Tax		
2-4 Other Tax Revenue [specify]:			Other Tax Revenue Ispecify]:		
2-5 Interest on late Property Tax	86				
2-6	•	1		→ ∉	
\$	¢ ,	1		э (
2-8 Add lines 2-1 through 2-7 \$ TOTAL TAX REVENUE \$	520,064 \$		Add lines 2-1 through 2-7 TOTAL TAX REVENUE	. 63	
Licenses and Permits	69	1	Licenses and Permits		
2-10 Highway Users Tax Funds (HUTF)	\$		Highway Users Tax Funds (HUTF)	- 6	
2-11 Conservation Trust Funds (Lottery)	• •		Conservation Trust Funds (Lottery)	÷ \$\$	
	•	1	Community Development Block Grant	- 69	1.
2-13 Fire & Police Pension \$	65		Fire & Police Pension	. 09	1.
	.	ı	Grants		1.
	•		Donations		1.
2-16 Charges for Sales and Services \$	69 1		Charges for Sales and Services	1	1.
Rental Income	به •		Rental Income	-	1.
Fines and Forfeits	\$	•	Fines and Forfeits	1	
Interest/Investment Income \$	69 1	I	Interest/Investment Income	1	
Tap Fees	•		Tap Fees		1
Proceeds from Sale of Capital Assets \$	\$ -		Proceeds from Sale of Capital Assets	1	1
All Other [specify]:	\$		All Other [specify]:	۰ ۶	1
\$	•	1	1	۰ ۶	
Add lines 2-8 through 2-23 \$ TOTAL REVENUES	520,064 \$	1	Add lines 2-8 through 2-23 TOTAL REVENUES	- 	
Other Financing Sources			Other Financing Sources		7
Debt Proceeds	•		Debt Proceeds	۰ ۶	
Lease Proceeds \$	8 1	•	Lease Proceeds	۰ ب ب	
Developer Advances	•	1	Developer Advances	۰ ۹	1
Other [specify]:	6 9 1	1	Other [specify]:	۰ ۶	
Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES <mark>\$</mark>	ب ۱	1	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	, , ,	GRAND TOTALS
Add lines 2-24 and 2-29			Lunn		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-23) 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) 859-3000 for assistance.

LittleGeneral GovernmentControlDistributions3.3Law Enforcement 3.3 Law Enforcement 5.5	Description Expenses General Operating & Administrative Salaries General Operating & Administrative Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other ExperityJ Capital Outlay Debt Service Principal (should match amount in 44)	Fund Fund Please use this space to provide explanation of any control ex
Expenditures 5 <t< th=""><th>Expenses General Operating & Administrative Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal (shoud match amount 1.4.1) Interest</th><th>000 1</th></t<>	Expenses General Operating & Administrative Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal (shoud match amount 1.4.1) Interest	000 1
General Government 5 5 5 5 5 Ludicial Law Enforcement 5 5 5 5 5 Law Enforcement Fire Folice Pension Assoc. 5 5 5 5 5 Contributions to Fire & Police Pension Assoc. 5 </td <td>General Operating & Administrative Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capifal Outlay Debt Service Principal (shoud match amountin 44) Interest</td> <td>1 1</td>	General Operating & Administrative Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capifal Outlay Debt Service Principal (shoud match amountin 44) Interest	1 1
Judicial Law Enforcement Fre Highways & Streets Solid Waste Contributions to Fire & Police Pension Assoc. Hauk nate and Recreation Transfers to other districts Contributions to Fire & Police Pension Assoc. Hauk nate and Recreation Transfers to other districts Contributions to Fire & Police Pension Assoc. Hauk nate and Recreation Transfers to other districts Contributions to Fire & Police Pension Assoc. Hauk nate and Recreation Transfers to other districts Capital Outlay Debt Service Principal Interest Repayments Developer Principal Repayments Developer	Salaries Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (shoud match amountin 44) Interest	ω ω
Law Enforcement S	Payroll Taxes Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amountin 44) Interest	• • • • • • • • • • • • • • • • • • •
File File Streets S <	Contract Services Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amount In 4-4) Interest	• • • • • • • • • • • • • • • • • • •
Highways & Streets 8 - 5 - Culture and Recreation 5 - 5 - Health 5 - 5 - Culture and Recreation 1 5 5 - 5 - Transfers to other districts 5 5 - 5 - 5 - Other [specity]: Culture and Recreation 5 - 5 - 5 - 5 - - 5 - - 5 - - - - - - - - - 5 - - 5 - <td>Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amount In 4-4) Interest</td> <td>• • • • • • • • • • • • • • • • • • •</td>	Employee Benefits Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amount In 4-4) Interest	• • • • • • • • • • • • • • • • • • •
Solid Waste	Insurance Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other (specity] Capital Outlay Debt Service Principal (should match amount In 4-4) Interest	6 60 </td
Contributions to Fire & Police Pension Assoc. S </td <td>Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amount In 4.4) Interest</td> <td>→ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔</td>	Accounting and Legal Fees Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amount In 4.4) Interest	→ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔
Health S <td>Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal (should match amount in 4.4) Interest</td> <td>→ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔</td>	Repair and Maintenance Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal (should match amount in 4.4) Interest	→ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔ ↔
Culture and Recreation Transfers to other districts S <	Supplies Utilities Contributions to Fire & Police Pension Assoc. Other [specity] Capital Outlay Debt Service Principal (should match amountin 44) Interest	ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο ο
Transfers to other districts 5 5 5 5 Other (specify): Capital Outlay 5 5 5 5 Capital Outlay Eaplital Outlay 5 5 5 5 5 5 Capital Outlay Entincipal (should match amount in 44) 5 <td>Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal [should match amount In 4.4]</td> <td>9 49 69 69 69 69 69 69 69 69 69 69 69 69 69</td>	Utilities Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal [should match amount In 4.4]	9 49 69 69 69 69 69 69 69 69 69 69 69 69 69
Other [specify]; Capital Outlay 5 5 5 5 Capital Outlay Eapital Outlay 5 5 5 5 5 Capital Outlay Entropal (elound match amount in 44) 5 <td>Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal [should match amount In 4.4] Interest</td> <td>> % % % % 1 1 1 1 1 1 1 1 1</td>	Contributions to Fire & Police Pension Assoc. Other [specify] Capital Outlay Debt Service Principal [should match amount In 4.4] Interest	> % % % % 1 1 1 1 1 1 1 1 1
Capital Outlay	Other [specify] Capital Outlay Debt Service Principal (should match amount in 4.4) Interest	• • • • • • • • • • • • • • • • • • •
Capital Outlay 5 5 5 5 Debt Service Frincipal (stoud match amount in 44) 5		6 6 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Capital Outlay \$		9 69 69 69 69 69 1 1 1 1 1 1
Debt Service		
Principal (aloud match amount in 4-4) 5		1 1 1 1
Interest 5 5 5 Bond Issuance Costs Bond Issuance Costs 5 5 5 5 Developer Principal Repayments Bond Issuance Costs 5		
Bond Isuance Costs 5		1 1 1
Developer Principal Repayments 5 <th< td=""><td>Bond Issuance Costs</td><td></td></th<>	Bond Issuance Costs	
Developer Interest Repayments 5	Developer Principal Repayments	
All Other Ispectiy]: County Treasurer Fee S 7,167 S S C County Treasurer Fee Add lines 3-1 through 3-21 \$7,167 \$ <t< td=""><td>Developer Interest Renavments</td><td></td></t<>	Developer Interest Renavments	
County Treasurer Fee \$ 7,167 \$ - Add lines 3-1 through 3-21 Interfund Transfers (in) Interfund Transfers (in) Interfund Transfers out Other Expenditures (Revenues): \$ 7,167 \$ > - Interfund Transfers (in) Interfund Transfers out Other Expenditures (Revenues): \$ \$ 5 5 5 > - Other Expenditures (Revenues): \$ \$ \$ 5 > -	All Other Ispecify. 1:	9 6
Add lines 3-1 through 3-21 T/167 \$ T/167 \$ - Interfund Transfers (n) TOTAL EXPENDITURES \$ T/167 \$ - - Interfund Transfers (n) Interfund Transfers out \$ 5 - - - Other Expenditures (revenues): \$ 5 5 5 - - Other Expenditures (revenues): \$ 5 - 5 - - Other Expenditures (revenues): \$ \$ 5 5 - - Interfund Transfers out \$ \$ 5 5 -		
Interfund Transfers (n) Concernment S 512,897 S - - Interfund Transfers out Cther Expenditures (Revenues): S 512,897 S - - Other Expenditures (Revenues): S S - S - - Other Expenditures (Revenues): TOTAL TOTAL S -	Add lines 3-1 through 3-21	0. 1 1
Interfund Transfers our Other Expenditures (Revenues): Cher Expenditures (Revenues): (Add lines 3-23 through 3-28) TAMSFERS AND OTHER EXPENDITURES Excess (Deficiency) of Revenues and Other Financing Excess (Deficiency) of Revenues and Other Financing	IUIAL EXPENSES	+
Contract and services (Revenues): 0 512,897 5 - Other Expenditures (Revenues): 5 - 5 - <td< td=""><td>Net Interrund Iransfers (In) Out</td><td>1</td></td<>	Net Interrund Iransfers (In) Out	1
Other Expenditures (Revenues): 5 - 5 - (Add lines 3-23 through 3-28) TOTAL 5 - 5 - (Add lines 3-23 through 3-28) TOTAL 5 - 5 - Excess (Deficiency) of Revenues and Other Financing 5 5 5 - -	Other [specify][enter negative for expense]	۹ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲ ۲
\$ \$	Depreciation/Amortization	- - -
\$ - \$ - \$ -	IG Sources (Uses) (from line 2-28)	
(Add lines 3-23 through 3-28) TOTAL \$ - \$ - TRANSFERS AND OTHER EXPENDITURES \$ 512,897 \$ - Excess (Deficiency) of Revenues and Other Financing \$ 512,897 \$ -	(from line 3-14)	· ·
(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES \$ 512,897 \$ - Excess (Deficiency) of Revenues and Other Financing	Debt Principal (from line 3-15, 3-18)	- - -
Excess (Deficiency) of Revenues and Other Financing	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	é
, 9 1 9	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 \$ \$	Net Position, January 1 from December 31 prior year report	
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.	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This fortel should be the some set line 4-37	

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

4-1	Prease answer the following questions by marking the appropriate boxes. Does the entity have outstanding debt?	riate boxes.		YES		ON [
4-2	harren			э с г		20
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)	Outstanding at beginning of year*	lssued during year		ing Outstar	Retired during year-end year-
	General obligation bonds			e.	er i	
	Revenue bonds		÷ 69) 63	, ,	
		1		• 69	ə 69	
				\$	· 69	
	Vances	•	s.	\$	6 9 1	
		-	۰ ج	8	6 9 1	1
	101AL \$	1	•	ð	6) 1	
	Plase answer the following questions by moriting the conservation build.	*must agree to prior year ending balance	ending balance			
U V				YES		Q
If yes:		1				
4-6	Does the entity intend to issue debt within the next calendar year?	Foregoing the second se				7
4-7	Does the entity have debt that has been refinanced that it is eith memorials face	1		Ľ		Ľ
If Ves	What is the amount outstanding?					2
4-8		1		Ľ		E
If yes:	-					2
	-					
	Number of years of lease?					
	is the leases subject to annual appropriation? What are the annual lease payments?	1				
	P/	PART 5 - CAS	CASH AND INVESTMENTS	IVESTMI	ENTS	
	Please provide the entity's cash deposit and investment balances.			AMOUNT		TOTAL
5.0	YEAR-END Total of ALL Checking and Savings accounts			69	•	
2-0					1	
		TOTAL C	FOTAL CASH DEPOSITS		s	I
	Investments (if investment is a mutual fund, please list underlying investments):					
				\$	1	
5-3				\$	-	
				29 64	1	
		TOTAL	TOTAL INVESTMENTS	-		
		TOTAL CASH AND INVESTMENTS	INVESTMENTS		A 6	
	Dlassa answer the following graction by morking in the summarized box				€	
	rease answer the following question by marking in the appropriate box		YES	Q		N/A
40	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	.?				>
5-5	Are the entry's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11- 10.5-101. et sec. C.R.S.)? If no MLIST evidain.	y (Section 11-				5
	Humbles i som fan it fianne faar it fier it.					

Please use this space to provide any explanations or comments:

Please use this space to provide any explanations or comments:

Does the entity have capitalized assets? Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:			NO FIGASE USE UNIS SPACE TO PROVIDE ANY EXPLANATIONS OF COMMENTS:
	on 29-1-506, C.R.S.? If no,		•
Ball Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: beginn V	Balance - beginning of the 2 year 1	Deletions	Year-End Balance
\$	8 1	ч сэ	•
	ه ۱	۱ ج	\$
lent	9	۰ ب	•
Furniture and fixtures	\$	۰ ۱	-
	\$	۰ ۱	1
Construction In Progress (ciP)	\$	۰ ب	
Leased Right-to-Use Assets	۰ ۹	۰ ۲	۱ ه
\$	ب	י א י	•
	\$	۰ ډ	۰ ۹
ter a negative, or credit, balance)	69 1	۰ ډۍ	•
Accumulated Depreciation (Enter a negative, or credit, balance)	به ۱	۰ ډ	9
TOTAL \$	9	۱ ج	-
Bals Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: beginni ve	Balance - beginning of the Additions vear*	Deletions	Year-End Balance
5	69	, 9	•
	<u>ه</u>	1	۹ ۱
lent	ب	г 69-	•
Furniture and fixtures	\$ 1	י \$	1
	69 1	ч н	•
	6 9 1	۰ ب	1
Leased Right-to-Use Assets	\$	•	۲ ۲
\$	\$	•	۰ ب
	-	۰ ب	1
ter a negative, or credit, balance)	-	•	۰ ۲
	- \$	- - -	•
TOTAL \$	8	•	•

* 7-1 Does the entity have an "old hire" fireficititers' nersion nian?	ANT / - PENSION INFORMATION Yes	N I	Please use this space to provide any explanations or comments:
7-2 Does the entity have a volunteer firefighters' pension plan?		<u> </u>	

	1111	TOTAL S	State contribution amount: Other (gifts, donations, etc.):
	-	Ø	TaX (property, SO, sales, etc.):
			Indicate the contributions from:
20			Who administers the plan?

~

and the stand of a manufacture of a physical standard of a physic	Inswer the following question by marking in the appropriate box antity file a current year budget with the Department of Local Affairs, in accord 29-1-113 C.R.S.? If no, MUST explain:			NIA	Please use this snace to nrovide any explanations or commuted
Ince with Table and with Table and with Table and With Table and T	shirty file a current year budget with the Department of Local Affairs, in accord 29-1-113 C.R.S.? If no, MUST explain:				
Total Appropriations By Fund Total Appropriations By Fund 	us we entry pass an appropriations resolution in accordance with Section 29-1-108 (If no, MUST explain: Please indicate the amount appropriated for each fund separately for the vear reported				
238.720 	Governmental/Proprietary Fund Name	Total Appropriations By I	d		
AX PAYER'S BILL OF RIGHTS (TABOR) AX PAYER'S BILL OF RIGHTS (TABOR) vss x section 20(5)7 x section 20(5) x section 20		52	8,720		
AX PAYER'S BILL OF RIGHTS (TABOR) VES NO X. Section 20(5)? VES NO X. Section 20(5)? VES NO YES NO YES NO X. T 10 - GENERAL INFORMATION YES NO X. T 10 - GENERAL INFOR	· •• ••		1		
X: Section 20(5)]? X: Section 20(5)]? X: Tota - GENERAL INFORMATION VES NO X: Tota - GENERAL INFORMATION VES NO Y: Tota - GENERAL INFORMATION VES NO X: Tota -	တ	AX PAYER'S BII			
X, Section 20(6);7 a from the 3 percent emergency reserve from 20(6);7 a from the 3 percent emergency reserve and the 3 percent emergency			1		Place its this share to movide any overlandiane or some to
XI 10- GENERAL INFORMATION YE YE YE XE	Ntity in compliance with all the provisions of TABOR [State Constitution, Article section to exempt the government from the spending limitations of TABOR does not exempt the government n. All governments should determine if they meet this requirement of TABOR.	X, Section 20(5)]? from the 3 percent emergency resor			rease use unis space to provide any explanations of comments:
KES S 23 S 200 S 20			L INFORMATI	NO	
	Please answer the following question by marking in the appropriate box		YES		
33.570 3.670 3.8.570	Is this application for a newly formed governmental entity?			2	Please use this space to provide any explanations or comments:
2 2 2 2 33.570 3.8.570	Date of formation:				
S S S70 33.570 3.3.570 3.3.570 	Has the entity changed its name in the past or current year?			2	
33.570 8.570 38.570	NEW name				
33.570 38.570 	ame				
33.570 8.570 38.570	Is the entity a metropolitan district?				
ت المراجع ا مراجع المراجع ال مراجع المراجع ال	Indicate what services the entity provides:]	1	
33.570 38.570 38.570	None - Levies and collects taxes for District No. 1				
: 33.570 5.000 38.570	Does the entity have an agreement with another government to provide services?		5		
: 33.570 5.000 38.570	List the name of the other governmental entity and the services provided:				
: 33.570 5.000 38.570	be Ridge Metropolitan Distirct No. 1 - Tax Sharing for Operations and Debt Service				
: 33.570 5.000 38.570	Does the entity have a certified mill levy?			Ľ	
	rovide the number of mills levied for the year reported (do not enter \$ amounts		2		
	Bond Redemption mills				
	General/Other mills	5.000			
	Total mills	38.570			

PART 8 - BUDGET INFORMATION YES NO

Entity wide:	General Fund	Governmental Funds	
Inrestricted Cash & Investments \$	- Unrestricted Fund Balan \$	- Total Tax Revenue	S FOODE1
Current Liabilities \$	3,030 Total Fund Balance \$	- Revenue Pavino Deht Service	ton'nzc
Deferred Inflow \$	479,221 PY Fund Balance \$	- Total Revenue	
	Total Revenue \$	520.064 Total Neht Santice Drincing	970/004
	Total Expenditures \$	7 167 Total Dobt Socioco Internat	•
Governmental	Interfind In St	1, 104 10141 Dept Service Interest	•
Total Cash & Investments \$	- Interfund Out \$	512 807 Enformation Frindle	
Transfers In \$	- Prontiefarv		e
Transfers Out \$		INEL FOSITION	•
		- PY Net Position	•
	4/1,/21 Deterred Outflow \$	- Government-Wide	
Jebt Service Principal \$	- Current Liabilities \$	- Total Outstanding Debt	
Fotal Expenditures \$	7,167 Deferred Inflow \$	- Authorized but Unissued	
Total Developer Advances \$	- Cash & Investments \$	- Year Authorized	
Total Developer Repayments \$	- Drincipal Evance \$		

			YES	NO	
12-1 If you plan to	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?				
Office of the St	Office of the State Auditor Local Government Division - Exemption Form Electronic Signatures Policy and Procedures	ronic Signatur	es Policy and Pr	ocedures	
Policy - Requirements	휤				
The Office of the State Required elements an	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.	ion for exemption fr	om audit that includes (joverning board signatures obtair	ed through a program such as Docusign or Echosign.
 The preparer or me al of the governing body. The application must parties, and include the office of the State Au 	oplication is responsible for obtaining board signatures that comply with be accompanied by the signature history document created by the electr a dates the individual board members signed the document. The signatur ditor staff will not coordinate obtaining signatures.	ection 29-1-604 (3), (are. The signature hi how the individuals'	C.R.S., that states the a story document must s email addresses and IF	pplication shall be personally revi how when the document was cree ⁹ address.	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 onic signature software. The signature history document must show when the document was created and when the document was emailed to the various e history must also show the individuals' email addresses and IP address.
The application for exe 1) Submit the applicati 2) Submit the applicati	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,	Local governing bo	ards note their approva	if and submit the application throu	igh one of the following three methods:
a. Include a copy of ar. b. Include electronic s	ormal approval by the Board, or brogram such as Docusign or Echo	sign in accordance with the requirements noted above.	s noted above.		
Below is the certification his Application for Exen cnowledge of governmen	Below is the cartification and approval of the governing body By signing, each individual member is cartifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member cartifies that his 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 convoledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.	elected or appointed vernmental agency wit ges if needed.	officer of the local goven Ih revenue and expenditu	iment. Governing members may be irres of \$750,000 or less must have a	verified. Also by signing, the individual member certifies that an application prepared by an independent accountant with
	Print the names of <u>ALL</u> members of the governing body below.		<u>JORITY</u> of the membe	ers of the governing body must	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
	Thomas Ashburn	l, <i>ThUNS PFShu</i> personally reviewed and ar Signed My term Expires: May 2023	PS.hu UN Id and approve this ap	I, ThUMS S How UN approve the at that I am a duly elected or appresenting reviewed and approve this application for exemption from audit. Signed Date: 3/77/2022 My term Expires: May 2023	attest that I am a duly elected or appointed board member, and that I have on for exemption from audit. Date: 3//7/2023
	Full Name Eugene Coppola	I, <u>Eur en c</u> personally leviewed and ar Signed May 2023 My term Expires: May 2023	d and approve this ap	I, <u><i>Encenee</i></u> of <u>attest that I am a duly electe</u> personally <u>reviewed and approve this application for exemption from audit.</u> Signed <u>Dates: May 2023</u> My term Expires: May 2023	attest that I am a duly elected or appointed board member, and that I have ion for exemption from augit.
	Full Name Marcus Palkowitsh	l, personally reviewed and a Signed	d and approve this ap ay 2025	l,, attest that I am a duly electe personally reviewed and approve this application for exemption from audit. Signed	, attest that I am a duly elected or appointed board member, and that I have dion for exemption from audit.
4	Full Name John Will	I, John Wi Bersonally eviewed and ar Signed My term Exerces: May 2025	ed and approve this ap	N. Jown Will approve this application for exemption from audit. Bigned May term Expires: May 2025	。attest that I am a duly elected or appointed board member, and that I have on for exemption_trom_audit. Date: <u>ちかとさ</u> ろろ
Q	sivey	l,	d and approve this ap ay 2025	l,, attest that I am a duly electe personally reviewed and approve this application for exemption from audit. Signed	, attest that I am a duly elected or appointed board member, and that I have ion for exemption from audit. Date:
ø		l,SignedSignedMy term Expires:	d and approve this ap	l,, attest that I am a duly electe personally reviewed and approve this application for exemption from audit. Signed	attest that I am a duly elected or appointed board member, and that I have on for exemption from audit. Date:
4	Full Name	l, personally reviewed Signed My term Expires:	1 and approve this ap	I,	attest that I am a duly elected or appointed board member, and that I have on for exemption from audit. Date:
					•

PART 12 - GOVERNING BODY APPROVAL

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Horseshoe Ridge Metropolitan District No. 3	For the Year Ended
ADDRESS	c/o SpencerFane	12/31/22
	1700 Lincoln Street Suite 2000	or fiscal year ended:
and the second	Denver, CO 80203	of fiscal year ended.
CONTACT PERSON	David O'Leary	
PHONE	(303) 839-3800	
EMAIL	doleary@spencerfane.com	
	DADT 4 AEDTICLE ALTICLE	

PART 1 - CERTIFICATION OF PREPARER

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

	Cally Fromm	
TITLE	Partner	
FIRM NAME (if applicable)	Fromm & Company	
ADDRESS	8200 S Quebec Street #A3-305, Centennial, CO 80112	
PHONE	(303) 912-8401	
DATE PREPARED	March 14, 2023	

PREPARER (SIGNATURE REQUIRED)

+ th fromm

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)
s s s s s s s s s s s s s s s s s s s	7	

PART 2 - REVENUE

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

Line#		Description	Bauna		Discos una this
2-1	Taxes: Property	(report mills levied in Question 10-6)		d to nearest Dollar	Please use this
2-2	Specific o	wnershin	\$		space to provide any necessary
2-3	Sales and		\$	750	explanations
2-4		cify): Interest on Taxes	\$	-	explanations
2-5	Licenses and permits	eny). Interest on raxes	\$	1	
2-6	Intergovernmental:	Crowto	\$	-	
2-7	intergeventinental.	Grants	\$	-	
2-8		Conservation Trust Funds (Lottery)	\$	-	
2-9		Highway Users Tax Funds (HUTF)	\$	-	
	Observes	Other (specify):	\$	-	2
2-10	Charges for services		\$	-	
2-11	Fines and forfeits		\$	<u>-</u>	
2-12	Special assessments		\$	_	
2-13	Investment income		\$		
2-14	Charges for utility services		\$		
2-15	Debt proceeds	(should agree with line 4-4, column 2)		-	
2-16	Lease proceeds		\$	-	
2-17	Developer Advances received	(about days with the star	T	-	
2-18	Proceeds from sale of capital as	(should agree with line 4-4)	\$	-	
2-19	Fire and police pension	50013	\$	-	
2-20	Donations		\$	-	
2-21	Other (specify):		\$	-	
2-22	other (specify).		\$	-	
			\$	-	
2-23			\$	-	
2-24	(ac	Id lines 2-1 through 2-23) TOTAL REVENUE	S	9 237	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description		R	ound to nearest Dollar	Please use this
3-1	Administrative		\$	-	space to provide
3-2	Salaries		\$	-	any necessary
3-3	Payroll taxes		\$	-	explanations
3-4	Contract services		\$		-
3-5	Employee benefits		\$		
3-6	Insurance		\$	-	-
3-7	Accounting and legal fees		\$	-	-
3-8	Repair and maintenance		\$	_	-
3-9	Supplies		\$	-	-
3-10	Utilities and telephone		\$	-	-
3-11	Fire/Police	Ì	\$	-	-
3-12	Streets and highways	ľ	\$	_	-
3-13	Public health	ľ	\$	-	
3-14	Capital outlay	ſ	\$	-	-
3-15	Utility operations	ľ	\$		-
3-16	Culture and recreation		\$	-	-
3-17	Debt service principal (s	hould agree with Part 4)	\$	-	-
3-18	Debt service interest		\$		-
3-19	Repayment of Developer Advance Principal (sh	ould agree with line 4-4)	\$		-
3-20	Repayment of Developer Advance Interest		\$	_	-
3-21	Contribution to pension plan	should agree to line 7-2)	\$	-	-
3-22	Contribution to Fire & Police Pension Assoc.	should agree to line 7-2)	\$	-	-
3-23	Other (specify):	í í			-
3-24	County Treasurer Fees	F	\$	127	-
3-25	Transfer to Horseshoe Ridge Metropolitan Dis	trict No. 1	\$	9,110	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDIT	URES/EXPENSES	\$	9,237	

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

4-1	Please answer the following questions by marking the Does the entity have outstanding debt?						Yes		No ✓
4-2	If Yes, please attach a copy of the entity's Debt Repayment S	Schedul	e.					I	-
4-2	Is the debt repayment schedule attached? If no. MUST expla	in:				1		[
4-3	Is the entity current in its debt service payments? If no, MUS	T expla	in:]		[
4-4		1		1					
	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		anding at prior year*	lssu	ied during year		ed during year		anding a ar-end
	General obligation bonds	\$	_	\$		¢		¢	
	Revenue bonds	\$	-	\$	-	\$ \$	-	\$	
	Notes/Loans	\$	_	\$	-	\$		\$	
	Lease Liabilities	\$	_	\$	_	\$		\$	
	Developer Advances	\$	_	\$	-	\$	_	\$	
	Other (specify):	\$	_	\$	-	\$	-	\$	
	TOTAL	\$	-	\$	-	\$	-	\$	
	Place anower the following we did to be a	*must ti	ie to prior ye	ar end	ing balance				
4-5	Please answer the following questions by marking the appropriate boxes Does the entity have any authorized, but unissued, debt?	i.					Yes		No
yes:	How much? Date the debt was authorized:	\$			-				
4-6	Does the entity intend to issue debt within the next calendar	vear?							
yes:	How much?	S			_				-
4-7	Does the entity have debt that has been refinanced that it is a		onsible f	or?					\checkmark
yes:	What is the amount outstanding?	\$		01.					<u> </u>
4-8 yes:	Does the entity have any lease agreements? What is being leased? What is the original date of the lease?							I	7
	Number of years of lease?								
	Is the lease subject to annual appropriation?	L	anne stadification and			1	7	[
	What are the annual lease payments?	\$			-]			1	-
	Please use this space to provide any		ations or	comr	nents:				

5-1	Please provide the entity's cash deposit and investment balances.		An	nount		Total
-2	YEAR-END Total of ALL Checking and Savings Accounts		\$	-		
-2	Certificates of deposit		\$	-		
	Total Cash Deposits				\$	
	Investments (if investment is a mutual fund, please list underlying investments):					
			\$	-]	
.3			\$	-		
			\$	-	1	
			\$	-		
	Total Investments				\$	
	Total Cash and Investments				\$	
	Please answer the following questions by marking in the appropriate boxes	Yes		No	L T	N/A
-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?]	_	7
-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.)?]	Ε	7

-1	Please answer the following questions by marking in the appropri Does the entity have capital assets?	ato boxes.					Yes	No
								~
-2	Has the entity performed an annual inventory of capital 29-1-506, C.R.S.,? If no, MUST explain:	assets in acc	ordance	with S	Section			
-3	Complete the following capital & right-to-use assets table:	beginni	ance - ng of the ear*	be inc	ons (Must cluded in art 3)	De	letions	ar-En alance
	Land	\$	-	\$		\$	_	\$
	Buildings	\$	-	\$	-	\$	_	\$
	Machinery and equipment	\$	-	\$	-	\$	-	\$
	Furniture and fixtures	\$	-	\$	-	\$	-	\$
	Infrastructure	\$	-	\$	-	\$	-	\$
	Construction In Progress (CIP)	\$	-	\$	-	\$	-	\$
	Leased Right-to-Use Assets Other (explain):	\$	-	\$	-	\$	-	\$
		\$	÷	\$	-	\$	-	\$
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) TOTAL	\$	-	\$	-	\$	-	\$
		\$	-	\$	-	\$	-	\$
	Please use this space to provid	e any explana	tions or	comm	ents:			

	Please answer the following questions by marking in the appropriate boxes.			Yes	No	
7-1	Does the entity have an "old hire" firefighters' pension plan?					
7-2	Does the entity have a volunteer firefighters' pension plan?			✓ ✓		
If yes:	es: Who administers the plan?					
	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?		-			
	Please use this space to provide any explanations or	comm	ents:			
	What is the monthly benefit paid for 20 years of service per retiree as of Jan \$ - 1? Please use this space to provide any explanations or comments:					

	PART 8 - BUDGET INFORMAT	ION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No	N/A
8-1	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	7		
8-2	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	7		

If yes: Please indicate the amount budgeted for each fund for the year reported:

Total Appropriations By Fund		
\$	9,786	
	\$	

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TAB		
	Please answer the following question by marking in the appropriate box		
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	Yes	No
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.		
lf no, M	UST explain:		
	PART 10 - GENERAL INFORMATION		
- 10 Million - Marcine	Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1	Is this application for a newly formed governmental entity?	-	_
If yes:	Date of formation:		V
10-2			
10-2	Has the entity changed its name in the past or current year?		~
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?		
	Please indicate what services the entity provides:		
40.4	None - Levies and collects taxes for District No. 1		
10-4 If ves:	Does the entity have an agreement with another government to provide services?	1	
n yes.	List the name of the other governmental entity and the services provided:		
10-5	Horseshoe Ridge Metropolitan District No. 1 - Debt Service and Administrative/Compliance		
If yes:	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during Date Filed:		\checkmark
10-6	Does the entity have a certified Mill Levy?	v	
If yes:			
	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		30.000
	General/Other mills		5.000
	Total mills		35.000

Total mills Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL				
Please answer the following question by marking in the appropriate box	YES	NO		
If you plan to submit this form all of the true is				

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?

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

Policy - Requirements

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

• The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.

• The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.

Office of the State Auditor staff will not coordinate obtaining signatures.

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

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

2) Submit the application electronically via email and either,

a. Include a copy of an adopted resolution that documents formal approval by the Board, or

b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 1	Marcus Palkowitsh	Exemption from audit. Signed Date: My term Expires: May 2025
Board	Print Board Member's Name	member, and that I have personally reviewed and approve this application for
Member 2	John Will	exemption from audit. Signed Date: My term Expires: May 2025
Board	Print Board Member's Name	I <u>Thomas</u> <u>Asburn</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 3	Thomas Ashburn	exemption from audit. Signed Date: 3172075 My term Expires: May 2023
Board	Print Board Member's Name	I <u>Easere</u> <u>Coppola</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 4	Eugene Coppola	exemption from audit. Signed Date: <u>3/10/2052</u> My term Expires: May 2023
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 5		exemption from audit. Signed Date: My term Expires:
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Board Member 6		exemption from audit. Signed Date: My term Expires:
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 7		exemption from audit. Signed Date: My term Expires:

EXHIBIT B

2023 BUDGETS FOR HORSESHOE RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3

LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2023

To: Division of Local Government 1313 Sherman Street, Room 521 Denver, Colorado 80203

Attached are the 2023 budget and budget message for HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 7, 2022. If there are any questions on the budget, please contact:

Cathy Fromm, CPA Fromm & Company LLC 9227 E. Lincoln Ave #200 Lone Tree, CO 80124 303-912-8401

I, John Will, as Secretary of the Horseshoe Ridge Metropolitan District No. 1, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: John Will

RESOLUTION TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the Horseshoe Ridge Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 7, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voterapproved bonds and interest is 0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$0; and

WHEREAS, at an election held on November 1, 2005, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1 OF DOUGLAS COUNTY, COLORADO:

Section 1. <u>Adoption of Budget</u>. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Horseshoe Ridge Metropolitan District No. 1 for calendar year 2023.

Section 2. <u>Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. <u>Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. <u>Levy of General Property Taxes</u>. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. <u>Levy for General Operating and Other Expenses</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. <u>Temporary Tax Credit or Rate Reduction</u>. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. <u>Levy for Capital Expenditures</u>. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

F. <u>Levy for Refunds/Abatements</u>. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. <u>Certification</u>. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 7th day of December, 2022.

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1

Marcus & Palkowitsh

President

ATTEST:

John Will Secretary

Signature Page to 2022 Budget Resolution

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 1 2023 BUDGET MESSAGE

The Horseshoe Ridge Metropolitan District No. 1 (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Douglas, Colorado. The District, as a metropolitan district, derives its power from the State statutes. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses Governmental funds to budget and report on its financial position.

Revenues

Intergovernmental Revenue

The District receives Intergovernmental revenue from Horseshoe Ridge Metropolitan Districts No. 2 and No. 3. Districts No. 2 and No. 3 certify a mill levy and collect property taxes, District No. 1 does not.

Funds

General Fund

The General Fund manages the administrative, legislative and general operations of Districts No. 1, No. 2 and No. 3. Revenue received by this Fund is comprised of Intergovernmental revenue received from Horseshoe Ridge Metropolitan Districts No. 2 and No. 3. Excess funds are transferred to the Debt Service Fund.

Debt Service Fund

The Debt Service Fund accounts for the resources accumulated and payments made for principal, interest and related expenses on the long-term general obligation debt.

Horseshoe Ridge Metropolitan District No. 1 ADOPTED 2023 BUDGET

Horseshoe Ridge Metropolitan District No. 1 **GENERAL FUND ADOPTED 2023 BUDGET**

with 2021 Actual and 2022 Estimated

	2021 Actual		2022 Estimated		Adopted 2023 Budget	
REVENUE						
Interest Income	\$	11	\$	2	\$	20
Transfer from Districts 2 & 3		98,403		106,344		106,432
Total Revenue	\$	98,414	_\$	106,346	\$	106,452
EXPENDITURES						
Accounting	\$	4,662	\$	4,000	\$	5,000
Directors' Fees		100		200		300
Dues		822		1,460		1,500
Election		-		1,500		3,000
Insurance		2,046		2,047		2,500
Legal		3,357		5,000		10,000
Miscellaneous		12		10		-
Transfer to Debt Service Fund		86,237		100,000		100,000
Contingency/Miscellaneous		4		500		1,000
Total Expenditures	\$	97,240	\$	114,717	\$	123,300
NET CHANGE IN FUND BALANCE	\$	1,174	\$	(8,371)	\$	(16,848)
FUND BALANCE - BEGINNING	\$	24,545	\$	25,719	\$	17,348
FUND BALANCE - ENDING	\$	25,719	\$	17,348	\$	500
<u>2023</u> Assessed Valuation - Final Mill Levy	\$	0.000				
Property Taxes	\$					

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Horseshoe Ridge Metropolitan District No. 1 DEBT SERVICE FUND ADOPTED 2023 BUDGET

with 2021 Actual and 2022 Estimated

	2021 Actual		2022 Estimated		Adopted 2023 Budget	
REVENUE						
Transfer from Districts 2 & 3	\$	404,363	\$	423,065	\$	426,109
Transfer from General Fund		86,237		100,000		100,000
Total Revenue	\$	490,600	\$	523,065	\$	526,109
EXPENDITURES						
Interest	\$	404,363	\$	423,065	\$	426,109
Interest Payment from Excess GF Funds		85,637		99,400		99,400
Paying Agent Fees		600		600		600
Total Expenditures	\$	490,600	\$	523,065	\$	526,109
NET CHANGE IN FUND BALANCE	_\$		\$		\$	
FUND BALANCE - BEGINNING			<u> </u>		_\$	
FUND BALANCE - ENDING	\$		_\$		\$	

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4484 - Horseshoe Ridge Metro District 1

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: Yes

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$0</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	<u>\$0</u>
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$0</u>
5.	NEW CONSTRUCTION: **	<u>\$0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	<u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S.	THE ASSESSOR CERTIFIES
THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AU	JGUST 25, 2022
1 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY @	\$1

		<u><u>v</u>,</u>
А	DDITIONS TO TAXABLE REAL PROPERTY:	L
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
D	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitte ELETIONS FROM TAXABLE REAL PROPERTY:	d property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ This ii	ncludes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	rty.
! Constru	ction is defined as newly constructed taxable real property structures.	
% Includ	es production from new mines and increases in production of existing producing mines.	
	ORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES HOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	\$C
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	/BER 15, 2022
IN ACC	ORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:	
HB21	1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	<u>\$0</u>
	tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer cordance with 39-3-119 f(3). C.R.S.	

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CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO The County Commissioners of Douglas County, Colorado On behalf of the Horseshoe Ridge Metro District 1 the Board of Directors of the Horseshoe Ridge Metropolitan District No. 1

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: <u>**\$0**</u> Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the **NET** assessed valuation of: <u>**\$0**</u>

Submitted: Megan VanCamp for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction</minus>	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTĂL:	0.000 mills	\$0

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

that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

<u>CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR</u> <u>JUDGMENT:</u>

DUNDS		
	No Bonds Available	
CONTRACTS		
	No Contracts Available	
OTHER		

JUDGMENT

No Other Available

No Judgment Available

Explanation of Change:

Generated On Thu, 15 Dec 2022

LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2023

To: Division of Local Government 1313 Sherman Street, Room 521 Denver, Colorado 80203

Attached are the 2023 budget and budget message for HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 7, 2022. If there are any questions on the budget, please contact:

Cathy Fromm, CPA Fromm & Company LLC 9227 E. Lincoln Ave #200 Lone Tree, CO 80124 303-912-8401

I, John Will, as Secretary of the Horseshoe Ridge Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: John Will

RESOLUTION TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the Horseshoe Ridge Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 7, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$60,386; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voterapproved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$418,835; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is 0; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$12,077,140; and

WHEREAS, at an election held on November 1, 2005, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2 OF DOUGLAS COUNTY, COLORADO:

Section 1. <u>Adoption of Budget</u>. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Horseshoe Ridge Metropolitan District No. 2 for calendar year 2023.

Section 2. <u>Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. <u>Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. <u>Levy of General Property Taxes</u>. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. <u>Levy for General Operating and Other Expenses</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. <u>Temporary Tax Credit or Rate Reduction</u>. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 34.680 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. <u>Levy for Capital Expenditures</u>. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

F. <u>Levy for Refunds/Abatements</u>. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. <u>Certification</u>. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 7th day of December, 2022.

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2

Marcus & Palkowitsh

President

ATTEST:

John Will Secretary

Signature Page to 2023 Budget Resolution

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 2 2023 BUDGET MESSAGE

The Horseshoe Ridge Metropolitan District No. 2 (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Douglas, Colorado. The District, as a metropolitan district, derives its power from the State statutes. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses Governmental funds to budget and report on its financial position.

Revenues

Taxes

The District imposes a mill levy of 39.680 mills. Of the total mill levy, 5.000 mills are for the operations of the District and related districts. The remaining 34.680 mills are pledged to the redemption of the related-District's debt obligations, Horseshoe Ridge Metropolitan District No. 1.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the District.

Funds

General Fund

Revenue received by this Fund is comprised of property taxes, specific ownership taxes and interest income. The Fund transfers the funds to the Horseshoe Ridge Metropolitan District No. 1 which manages the operations and debt of the three related districts.

Horseshoe Ridge Metropolitan District No. 2 ADOPTED 2023 BUDGET

Horseshoe Ridge Metropolitan District No. 2 **GENERAL** FUND **ADOPTED 2023 BUDGET**

with 2021 Actual and 2022 Estimated

	2021 Actual		2022 Estimated		Adopted 2023 Budget	
REVENUE		<u> </u>				<u></u>
Property Taxes for Debt Service	\$	398,652	\$	415,791	\$	418,835
Property Taxes for Operations		59,377		61,929		60,386
Interest/Miscellaneous Revenue		167		2,500		4,000
Specific Ownership Taxes	<u> </u>	44,172		47,000		47,000
Total Revenue	\$	502,368	\$	527,220	\$	530,221
EXPENDITURES						
Treasurer's Fees	\$	6,873	\$	7,170	\$	7,190
Transfer to District 1 - Interest Portion		398,652		415,791		418,835
Transfer to District 1 - Operations		96,843		104,259		104,196
Total Expenditures	\$	502,368	\$	527,220	\$	530,221
NET CHANGE IN FUND BALANCE	\$	-			\$	855
FUND BALANCE - BEGINNING	\$		\$	-	\$	
FUND BALANCE - ENDING	\$	-	\$	-	\$	-
2022 Dudget				dential Rate		(050/
<u>2023 Budget</u> Assessed Valuation - Final	¢ 1	2,077,140		<u>djustment</u> 12,077,140	<u>6.95%</u>	
Mill Levy	P I	33.570	Ф	34.680		38.570 1.02877
		33.370		54.080		1.02877
Property Taxes - Debt Service	<u> </u>	405,430	<u> </u>	418,835		39.680
Assessed Valuation - Final	\$ 1	2,077,140	\$	12,077,140		
Mill Levy		5.000		5.000		
Property Taxes - Operations		60,386		60,386		
Total Property Tax		465,815	<u> </u>	479,221		

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4485 - Horseshoe Ridge Metro District 2

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

\$172,254,538

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$12,385,800</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	<u>\$12,077,140</u>
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$12,077,140</u>
5.	NEW CONSTRUCTION: **	<u>\$0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	<u>\$0.00</u>
11	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	d property.)
ł	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ This	Includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of religious private schools and charitable real property plus the actual value of	rty.
! Const	ruction is defined as newly constructed taxable real property structures.	
% Inclu	ides production from new mines and increases in production of existing producing mines.	
IN AC	CORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	
TO SC	CHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$(</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEN	IBER 15, 2022
IN AC	CORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:	
HB2	1-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	<u>\$(</u>
** Th	e tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer	

in accordance with 39-3-119 f(3). C.R.S.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO The County Commissioners of Douglas County, Colorado On behalf of the Horseshoe Ridge Metro District 2 the Board of Directors of the Horseshoe Ridge Metropolitan District No. 2

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: <u>\$12,077,140</u> Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: <u>\$12,077,140</u>

Submitted: Megan VanCamp for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	5.000 mills	\$60,386
2. <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction</minus>	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$60,386
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	34.680 mills	\$418,835
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	39.680 mills	\$479,221

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

that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

<u>CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR</u> <u>JUDGMENT:</u>

BONDS

No Bonds Available

CONTRACTS
1. Purpose of Contract:

Repay Horseshoe Ridge Metro #1 Series 2007 Revenue Bond issue to fund Horsehoe Ridge Metro #2 & 3 infrastructure improvements & organization

LETTER OF BUDGET TRANSMITTAL

Date: January 26, 2023

To: Division of Local Government 1313 Sherman Street, Room 521 Denver, Colorado 80203

Attached are the 2023 budget and budget message for HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3 in Douglas County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on December 7, 2022. If there are any questions on the budget, please contact:

Cathy Fromm, CPA Fromm & Company LLC 9227 E. Lincoln Ave #200 Lone Tree, CO 80124 303-912-8401

I, John Will, as Secretary of the Horseshoe Ridge Metropolitan District No. 3, hereby certify that the attached is a true and correct copy of the 2023 budget.

By: John Will

RESOLUTION TO ADOPT 2023 BUDGET, APPROPRIATE SUMS OF MONEY, AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3, DOUGLAS COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023,

WHEREAS, the Board of Directors of the Horseshoe Ridge Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 7, 2022 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$1,220; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for 0; and

WHEREAS, the amount of money necessary to balance the budget for voterapproved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$7,320; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2022 valuation for assessment for the District as certified by the County Assessor of Douglas County is \$243,970; and

WHEREAS, at an election held on November 1, 2005, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3 OF DOUGLAS COUNTY, COLORADO:

Section 1. <u>Adoption of Budget</u>. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Horseshoe Ridge Metropolitan District No. 3 for calendar year 2023.

Section 2. <u>Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. <u>Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. <u>Levy of General Property Taxes</u>. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. <u>Levy for General Operating and Other Expenses</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

B. <u>Temporary Tax Credit or Rate Reduction</u>. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

C. <u>Levy for General Obligation Bonds and Interest</u>. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

D. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting the contractual obligation expense of the District during the 2023 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 30.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

E. <u>Levy for Capital Expenditures</u>. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

F. <u>Levy for Refunds/Abatements</u>. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2022.

Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 6. <u>Certification</u>. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2022, to the Board of County Commissioners of Douglas County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Douglas County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2022 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

ADOPTED this 7th day of December, 2022.

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3

Marcus & Palkowitsh

President

ATTEST:

John Will Secretary

Signature Page to 2023 Budget Resolution

HORSESHOE RIDGE METROPOLITAN DISTRICT NO. 3 2023 BUDGET MESSAGE

The Horseshoe Ridge Metropolitan District No. 3 (the District) is a quasi-municipal political subdivision of the State of Colorado. The District was formed by order of the District Court for the County of Douglas, Colorado. The District, as a metropolitan district, derives its power from the State statutes. The District is governed by a five-member Board.

Basis of Accounting

The District prepares its budget on the modified accrual basis of accounting and uses Governmental funds to budget and report on its financial position.

Revenues

Taxes

The District imposes a mill levy of 35.000 mills. Of the total mill levy, 5.000 mills are for the operations of the District and related districts. The remaining 30.000 mills are pledged to the redemption of the related-District's debt obligations, Horseshoe Ridge Metropolitan District No. 1.

Specific ownership taxes are set by the State and collected by the County Clerk, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within, and including, the District.

Funds

General Fund

Revenue received by this Fund is comprised of property taxes, specific ownership taxes and interest income. The Fund transfers the funds to the Horseshoe Ridge Metropolitan District No. 1 which manages the operations and debt of the three related districts.

Horseshoe Ridge Metropolitan District No. 3 ADOPTED 2023 BUDGET

Horseshoe Ridge Metropolitan District No. 3 GENERAL FUND ADOPTED 2023 BUDGET

with 2021 Actual and 2022 Estimated

		2021 Actual		2022 imated	lopted 2023 udget
REVENUE					
Property Taxes for Debt Services	\$	5,711	\$	7,274	\$ 7,320
Property Taxes for Operations		951		1,212	1,220
Interest/Miscellaneous Revenue		67		200	300
Specific Ownership Tax		642		800	 800
Total Revenue	\$	7,371	\$	9,486	\$ 9,640
EXPENDITURES					
Treasurer's Fees	\$	101	\$	127	\$ 130
Transfer to District 1 - Interest Portion		5,711		7,274	7,274
Transfer to District 1 - Operations		1,559		2,085	2,236
Total Expenditures	\$	7,371	\$	9,486	\$ 9,640
NET CHANGE IN FUND BALANCE			\$	-	\$ _
FUND BALANCE - BEGINNING	\$		\$		\$ -
FUND BALANCE - ENDING	\$		<u> </u>	_ 	\$ _
<u>2023 Budget</u>					
Assessed Valuation - Final	\$	243,970			
Mill Levy		30.000			
Property Taxes - Debt Service		7,320			
Assessed Valuation -	\$	243,970			
Mill Levy - Final	.	5.000			
Property Taxes - Operations		1,220			
Total Property Tax		8,540			

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4486 - Horseshoe Ridge Metro District 3

IN DOUGLAS COUNTY ON 11/18/2022

New Entity: No

<u>\$0</u>

<u>\$0</u>

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$242,440		
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$243,970		
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>		
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$243,970		
5.	NEW CONSTRUCTION: **	<u>\$0</u>		
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>		
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>		
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>		
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>		
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00		
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00		
* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X. Sec 20(8)(b).Colo.				

** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2022

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$836,057</u>
	ADDITIONS TO TAXABLE REAL PROPERTY:	Lan 18 199
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: 1	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0

 8.
 DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:

 9.
 DISCONNECTIONS/EXCLUSION:

 10.
 PREVIOUSLY TAXABLE PROPERTY:

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEN	MBER 15, 2022
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	\$0

Data Date: 11/17/2022

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO The County Commissioners of Douglas County, Colorado On behalf of the Horseshoe Ridge Metro District 3 the Board of Directors of the Horseshoe Ridge Metropolitan District No. 3

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: <u>\$243.970</u> Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area the tax levies must be calculated using the NET AV. The taxing entity 's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: <u>\$243.970</u>

Submitted: Megan VanCamp for budget/fiscal year 2023

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	5.000 mills	\$1,220
2. <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction</minus>	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$1,220
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	30.000 mills	\$7,319
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	35.000 mills	\$8,539

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

that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

 No Bonds Available

 CONTRACTS

 1. Purpose of Contract:
 Repay Horseshoe Ridge Metro #1 Series 2009 Revenue Bond issue to fund Horsehoe Ridge Metro #2 & 3 infrastructure improvements & organization

EXHIBIT C

DISTRICT OFFICIALS CONTACT INFORMATION FOR HORSESHOE RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3

The names, business address and telephone number of the Board members, president and general counsel for the Districts and the place and time for meetings are as follows:

Board of Directors:

District Nos. 1 & 3

Marcus S. Palkowitsh, President Eugene G. Coppola, Vice President /Assistant Secretary/Assistant Treasurer John M. Will, Vice President /Assistant Secretary/Assistant Treasurer Thomas Ashburn, Vice President /Assistant Secretary/Assistant Treasurer

District No. 2

Marcus S. Palkowitsh, President John M. Will, Vice President / Secretary/ Treasurer Brian McKelvey, Director Jason Hamel, Director Thomas Johnson, Director

Business Address:	c/o MSP Companies
	The Galleria Office Towers
	720 South Colorado Blvd.
	Suite 940 – North Tower
	Denver, CO 80246
	Telephone: (303) 399-9804

<u>General Counsel for the Districts</u>:

Spencer Fane LLP c/o David S. O'Leary, Esq. 1700 Lincoln Street, Suite 2000 Denver, CO 80203 Telephone: (303) 839-3800

Place and Time for Meetings of the Districts:

The Boards have determined to not hold regular meetings at this time; rather, special meetings will be called on an as needed basis, when District business requires a meeting. Unless otherwise specified by the Boards of Directors, the location of the meetings will be at the offices of MSP Companies, The Galleria Office Towers, 720 South Colorado Blvd., Suite 940 – North Tower, Denver, Colorado 80246, which is more than 20 miles outside of the boundaries of the Districts, but approved by previous meeting resolution and in accordance with Colorado law.

EXHIBIT D

EXTERNAL FINANCIAL ADVISOR CERTIFICATION FOR HORSESHOE RIDGE METROPOLITAN DISTRICT NOS. 1, 2 & 3

(Certification from the External Financial Advisor of compliance with the Service Plan is attached.)



To Whom It May Concern:

I am the "External Financial Advisor" to the Horseshoe Ridge Metropolitan Districts Nos. 1 through 3 (the "Districts") and provide budget, accounting and financial advisor services to the Districts. To the best of my knowledge and belief, and based upon information provided by the Districts, the Developer and Counsel to the Districts, it is my belief that the Districts are in compliance with the provisions of the Districts' Service Plan.

inderely. omm

Cathy Fromm, CPA

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