

**GUNNISON RISING METROPOLITAN DISTRICT NOS. 1-4
2022 ANNUAL REPORT
TO
THE CITY OF GUNNISON**

Pursuant to the Service Plan, as amended, for Gunnison Rising Metropolitan District Nos. 1-7 (each a “District” and collectively, the “Districts”), and in accordance with §32-1-207(3)(c), C.R.S., the Districts are required to submit an annual report to the City Clerk not later than September 1st of each calendar year, which annual report shall reflect activity and financial events of the Districts through the preceding December 31 (the “report year”). Please note that District Nos. 5-7 declared inactive status as of December 12, 2021, and remain inactive as of the filing of this report.

A. A narrative summary of the progress of the Districts in implementing the Service Plan for the report year;

The Districts continue to implement the development schedule as contemplated in the Service Plan.

B. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the 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;

A copy of the 2022 audit for District No. 3 is attached hereto as **Exhibit A-1** and exemption applications for Nos. 1, 2, and 4 are attached hereto as **Exhibit A-2**.

C. 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;

Please see the Districts’ current Budgets attached hereto as **Exhibit B**.

D. 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 indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness 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;

Please see **Exhibit B**. The Districts did not issue any new indebtedness or enter into long term obligations as of December 31, 2022. The total assessed valuation and mill levies for

the Districts for 2022 are as follows:

Assessed Valuations

District No. 1	\$240
District No. 2	\$577,580
District No. 3	\$5,370
District No. 4	\$8,900

Mill Levies

District No. 1	0.000 mills
District No. 2	45.056 mills for General Operating
District No. 3	49.432 mills for General Operating
District No. 4	49.432 mills for General Operating

E. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City Manager;

None requested.

The foregoing filing and accompanying exhibits are submitted as of this 1st day of September, 2023.

§32-1-207(3) Statutory Requirements

1. Boundary changes made

The Districts processed the following boundary adjustments during the report year:

- District No. 3: Order for Inclusion (325.01 Acres), recorded May 9, 2022.
- District No. 4: Order for Inclusion (12.17 Acres), recorded May 3, 2022
- District No. 1: Order for Exclusion (.52 Acres), recorded May 9, 2022
- District No. 2: Order for Exclusion (.52 Acres), recorded May 9, 2022
- District No. 3: Order for Exclusion (.52 Acres), recorded May 9, 2022
- District No. 4: Order for Exclusion (.52 Acres), recorded May 9, 2022

2. Intergovernmental Agreements entered into or terminated with other governmental entities.

The District did not enter into or terminate any intergovernmental agreements during the report year.

3. Access information to obtain a copy of rules and regulations adopted by the board.

The Districts have not adopted rules and regulations to date.

Copies of any governing documents of the Districts may be found on the Districts' website at: <https://gunnisonmetrodistrict.com/>.

4. A summary of litigation involving public improvements owned by the Districts.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2022.

5. The status of the construction of public improvements by the Districts.

No public improvements have been constructed.

6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.

The Districts have not constructed, conveyed or dedicated any improvements as of December 31, 2022.

7. The final assessed valuation of the Districts as of December 31st of the reporting year.

See response to Question D, above.

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

See **Exhibit B**.

9. A copy of the audited financial statements, if required by the “Colorado Local Government Audit Law”, part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

See **Exhibit A-1 and Exhibit A-2**.

10. Notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

There was no notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

11. Any inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

There was no inability of the Districts to pay their obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A-1

2022 Audit (District No. 3)

Gunnison Rising Metropolitan District No. 3

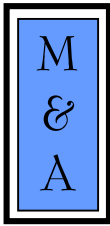
Financial Statements

December 31, 2022

**Gunnison Rising Metropolitan District No. 3
Financial Statements
December 31, 2022**

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MCMAHAN AND ASSOCIATES, L.L.C.

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INDEPENDENT AUDITOR'S REPORT

**To the Board of Directors
Gunnison Rising Metro District No. 3**

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Gunnison Rising Metro District No. 3 (the "District"), as of and for the year ended December 31, 2022, which collectively comprise the District's basic financial statements as listed in the Table of Contents, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District, as of December 31, 2022 and the respective changes in financial position thereof and the respective budgetary comparison for the general fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

Member: American Institute of Certified Public Accountants

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INDEPENDENT AUDITORS REPORT
To the Board of Directors
Gunnison Rising Metro District No. 3

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion is on the basic financial statements is not affected by this missing information.

**INDEPENDENT AUDITORS REPORT
To the Board of Directors
Gunnison Rising Metro District No. 3**

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's financial statements as a whole. The individual fund budgetary comparisons, found in Section E, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The items found in Section E are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

McMahan and Associates, L.L.C.

**McMahan and Associates, L.L.C.
Avon, Colorado
April 4, 2023**

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Gunnison Rising Metropolitan District No. 3
Statement of Net Position
December 31, 2022

Assets:	
Property taxes receivable	265
Construction in progress	3,780,517
Total Assets	3,780,782
 Liabilities:	
Accrued interest	282,874
Long-term liabilities:	
Portion due or payable after one year:	
Service obligation owed to District No. 1	92,506
Developer advances	3,780,517
Total Liabilities	4,155,897
 Deferred Inflow of Resources:	
Property tax revenue	265
Total Deferred Inflow of Resources	265
 Net Position:	
Net investment in capital assets	-
Restricted for emergencies	-
Unrestricted	(375,380)
Total Net Position	(375,380)

The accompanying notes are an integral part of these financial statements.

Gunnison Rising Metropolitan District No. 3
Statement of Activities
For the Year Ended December 31, 2022

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net (Expense) Revenue
Functions/Programs:				
Governmental activities:				
General government	73,208	100	-	(73,108)
Interest	282,874	-	-	(282,874)
Total primary government	356,082	100	-	(355,982)
General revenues:				
Interest income				-
Total general revenues				-
Change in Net Position				(355,982)
Net Position - Beginning				(19,398)
Net Position - Ending				(375,380)

The accompanying notes are an integral part of these financial statements.
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FUND FINANCIAL STATEMENTS

Gunnison Rising Metropolitan District No. 3
Balance Sheet
Governmental Funds
December 31, 2022

	General	Capital Projects	Debt Service	Total Governmental Funds
Assets:				
Property taxes receivable	265	-	-	265
Total Assets	265	-	-	265
Liabilities, Deferred Inflow of Resources, and Fund Balances:				
Deferred Inflow of Resources:				
Unavailable property tax revenue	265	-	-	265
Total Deferred Inflow of Resources	265	-	-	265
Fund Balances:				
Restricted for emergencies	-	-	-	-
Unassigned	-	-	-	-
Total Fund Balances	-	-	-	-
Total Liabilities, Deferred Inflow of Resources, and Fund Balances	265	-	-	265

The accompanying notes are an integral part of these financial statements.

Gunnison Rising Metropolitan District No. 3
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2022

Governmental Funds Total Fund Balance -

Capital assets used in governmental activities are not considered current financial resources and, therefore, are not reported in the funds. Details of these amounts are as follows:

Capital assets	<u>3,780,517</u>	3,780,517
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Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds. This is the amount of District long-term liabilities. Details of these amounts are as follows:

Developer advances	(3,780,517)	
Accrued developer advance interest payable	<u>(282,874)</u>	(4,063,391)

Amounts due to other Districts for service obligations are not due and payable in the current period and, therefore, are not reported in the funds.		<u>(92,506)</u>
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Net Position of Governmental Activities		<u><u>(375,380)</u></u>
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Gunnison Rising Metropolitan District No. 3
Statement of Revenues, Expenditures
and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2022

	<u>General</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
Revenues:				
Interest	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
General government				
Miscellaneous	100	-	-	100
Capital outlay	-	3,780,517	-	3,780,517
Total Expenditures	<u>100</u>	<u>3,780,517</u>	<u>-</u>	<u>3,780,617</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(100)</u>	<u>(3,780,517)</u>	<u>-</u>	<u>(3,780,617)</u>
Other Financial Sources (Uses):				
Developer contribution	100	-	-	100
Developer advances	-	3,780,517	-	3,780,517
Total Other Financing Sources (Uses)	<u>100</u>	<u>3,780,517</u>	<u>-</u>	<u>3,780,617</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - End of Year	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

The accompanying notes are an integral part of these financial statements.

Gunnison Rising Metropolitan District No. 3
Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Governmental Funds to the
Statement of Activities
For the Year Ended December 31, 2022

Net change in fund balances - total governmental funds -

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of the assets is allocated over their estimated useful lives as depreciation expense. This is the net difference between depreciation and capital additions during the year. Details of these differences are as follows:

Capital additions	3,780,517	3,780,517
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The repayment of the principal of long-term debt consumes current financial resources of governmental funds. This transaction, however, has no effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from developer advances	(3,780,517)	(3,780,517)
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Some expenses reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds. Details of these items are as follows:

Change in accrued developer interest	(282,874)	
Change in accrued service obligation payable	(73,108)	
		(355,982)

Change in Net Position of Governmental Activities		(355,982)
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Gunnison Rising Metropolitan District No. 3
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Governmental Funds - General Fund
For the Year Ended December 31, 2022

	2022		Final Budget Variance Positive (Negative)
	Original and Final Budget	Actual	
Revenues:			
Interest	500	-	(500)
Total Revenues	<u>500</u>	<u>-</u>	<u>(500)</u>
Expenditures:			
General government:			
Miscellaneous	-	100	(100)
Contingency	500	-	500
Total Expenditures	<u>500</u>	<u>100</u>	<u>400</u>
Other Financing Sources (Uses):			
Developer contributions	-	100	100
Total Other Financing Sources (Uses)	<u>-</u>	<u>100</u>	<u>100</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u>-</u>	<u>-</u>	<u>-</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022

I. Summary of Significant Accounting Policies

Gunnison Rising Metropolitan District No. 3 (the "District") was organized on May 25, 2016, contemporaneously with the Gunnison Rising Metropolitan District's No. 1 - 2, and No. 4 - 7, as a quasi-municipal corporation and is governed pursuant to provisions of the Colorado Special District Act. The District's service area is located in Gunnison County, Colorado. The District was established to acquire, construct and install public improvements within the boundaries of the District. The public improvements include infrastructure for sanitary sewer, potable water and storm sewer as well as improvements to roadways, highways, and trails. The District has no employees and all operations and administrative functions are contracted.

The District's financial statements are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the District are discussed below.

A. Reporting Entity

The reporting entity consists of (a) the primary government; i.e., the District, and (b) organizations for which the District is financially accountable. The District is considered financially accountable for legally separate organizations if it is able to appoint a voting majority of an organization's governing body and is either able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits, to, or to impose specific financial burdens on, the District. Consideration is also given to other organizations which are fiscally dependent; i.e., unable to adopt a budget, levy taxes, or issue debt without approval by the District. Organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete are also included in the reporting entity.

Based on the criteria discussed above, the District is not financially accountable for any other entity, nor is the District a component unit of any other government.

B. Government-wide and Fund Financial Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental type.

1. Government-wide Financial Statements

In the government-wide Statement of Net Position, all balances are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide focus is on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

2. Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The fund focus is on current available resources and budget compliance.

The District reports the following governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

The *Capital Projects Fund* accounts for financial resources to be used for the acquisition or construction of major capital facilities.

The *Debt Service Fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of the governmental funds.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures, or expenses are recognized in the accounts and reported in the financial statements. Financial statement presentation refers to classification of revenues by source and expenses by function.

1. Long-term Economic Focus and Accrual Basis

Governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter (60 days) to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

I. Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

3. Financial Statement Presentation

Amounts reported as program revenues include capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes and interest income.

D. Financial Statement Accounts

1. Cash and Cash Equivalents

Cash and equivalents are defined as deposits that can be withdrawn at any time without notice or penalty and investments with maturities of three months or less.

Investments are stated at net asset value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income. The District's investment policy is detailed in note III.A.

2. Receivables

Receivables are reported net of an allowance for uncollectible accounts. There was no allowance as of December 31, 2022.

3. Property Taxes

Property taxes are assessed in one year as a lien on the property, but not collected by governmental units until the subsequent year. In accordance with GAAP, the assessed but uncollected property taxes have been recorded as a receivable and as deferred inflow of resources.

4. Long-term Debt and Service Obligations

In the government-wide financial statements, long-term debt is reported as a liability. Bond premiums and discounts are deferred and amortized over the life of the bonds using the bonds outstanding method. Bonds payable and developer advances are reported net of the applicable bond premium or discount.

The District is obligated under the District Coordinating Service Agreement to reimburse Gunnison Rising Metropolitan District No. 1, over time, for its share of operating and maintenance costs (service obligations) incurred by District No. 1. This item represents the portion that has not yet been paid by the District as of December 31, 2022.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

5. Capital Assets

Capital assets, which include land, buildings, equipment, vehicles, and infrastructure assets, are reported in the governmental activity columns in the government-wide financial statements. The District defines capital assets as assets with an initial cost of \$5,000 or more and an estimated useful life in excess of five years. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

Infrastructure, buildings, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Roads and landscaping	20-40
Parking lot improvements	15-40
Equipment and vehicles	5-10

6. Deferred Outflows and Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable property tax revenue is deferred and recognized as an inflow of resources in the period that the amounts become available and earned.

7. Fund Balance

The District classifies governmental fund balances as follows:

Nonspendable - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements.

Restricted – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation.

Committed – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board of Directors.

Assigned – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund balance may be assigned by the Board of Directors or its management designee.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

7. Fund Balance (continued)

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The District uses restricted amounts first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District first uses committed, then assigned, and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The District does not have a formal minimum fund balance policy. However, the District's budget includes a calculation of targeted reserve positions and management reports the targeted amounts annually to Board of Directors.

E. Use of Estimates

The preparation of financial statements in conformity with GAAP requires the District's management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenues and expenditures or expenses during the reporting period. Actual results could differ from those estimates.

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

In the fall of each year, the District's Board of Directors formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Local Government Budget Law of Colorado. The budgets for the funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP").

As required by Colorado statutes, the District followed the following timetable in approving and enacting a budget for 2022:

- (1) For the 2022 budget year, prior to August 25, 2021, the County Assessor sent to the District the certified assessed valuation of all taxable property within the District's boundaries and prior to December 10, 2021, the County Assessor sent the final recertified assessed valuation to the District.
- (2) On or before October 15, 2021, the District's accountant submitted to the District's Board of Directors a recommended budget which detailed the necessary property taxes needed along with other available revenues to meet the District's operating requirements.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

II. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

- (3) A public hearing on the proposed budget and capital program was held by the Board no later than 45 days prior to the close of the fiscal year.
- (4) For the 2022 budget, prior to December 15, 2021, the District computed and certified to the County Commissioners a rate of levy that derived the necessary property taxes as computed in the proposed budget.
- (5) For the 2022 budget, the final budget and appropriating resolution was adopted prior to December 31, 2021.

After adoption of the budget resolution, the District may make the following changes: a) it may transfer appropriated monies between funds or between spending agencies within a fund, as determined by the original appropriation level; b) it may approve supplemental appropriations to the extent of revenues in excess of the estimated in the budget; c) it may approve emergency appropriations; and d) it may reduce appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus, taxes certified in 2021 were collected in 2022 and taxes certified in 2022 will be collected in 2023. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes which are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th.

The level of control in the budget at which expenditures exceed appropriations is at the fund level. All appropriations lapse at year end.

B. TABOR Amendment

In November 1992, Colorado voters amended Article X of the Colorado Constitution by adding Section 20, commonly known as the Taxpayer's Bill of Rights ("TABOR"). TABOR contains revenue, spending, tax and debt limitations that apply to the State of Colorado and local governments. TABOR requires, with certain exceptions, advance voter approval for any new tax, tax rate increase, mill levy above that for the prior year, extension of any expiring tax, or tax policy change directly causing a net tax revenue gain to any local government. Any revenues earned in excess of the fiscal year spending limit must be refunded in the next fiscal year, unless voters approve retention of such excess revenue.

Except for refinancing bonded debt at a lower interest rate or adding new employees to existing pension plans, TABOR requires advance voter approval for the creation of any multiple-fiscal year debt or other financial obligation unless adequate present cash reserves are pledged irrevocably and held for payments in all future fiscal years.

TABOR also requires local governments to establish an emergency reserve to be used for declared emergencies only. The reserve is calculated at 3% of fiscal year spending. Fiscal year spending excludes bonded debt service and enterprise spending. The District has reserved \$0, which is the approximate required reserve, at December 31, 2022.

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

II. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

On November 2, 2021, a majority of the District’s electors who voted in the election approved the following TABOR related ballot questions:

SHALL GUNNISON RISING METROPOLITAN DISTRICT NO. 3 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GIFTS, GRANTS, INVESTMENT EARNINGS OR ANY OTHER FEE, RATE, TOLL, PENALTY, CHARGE OR OTHER INCOME AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT IN FISCAL YEAR 2021 AND IN EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

C. Authorized But Unissued Debt

In November 2021, the District’s voters authorized the issuance of up to \$5,880,000,000 of debt at an interest rate not to exceed 12% per annum. As of December 31, 2022, the District has authorized unissued debt from this election as follows:

	Total Authorized	Amount Remaining
Public improvements	2,695,000,000	2,695,000,000
Operations and maintenance	735,000,000	735,000,000
Refunding	2,450,000,000	2,450,000,000
	<u>5,880,000,000</u>	<u>5,880,000,000</u>

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

III. Detailed Notes on all Funds

A. Capital Assets

An analysis of the changes in capital assets for the year ended December 31, 2022, follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Non-depreciable assets:				
Construction in progress	-	3,780,517	-	3,780,517
Total capital assets	-	3,780,517	-	3,780,517

Depreciation expense was \$0 for the year ended December 31, 2022.

B. Long-term Debt

The District had the following long-term debt outstanding during the fiscal year:

1. Public Improvement Acquisition and Reimbursement Agreement

On September 2, 2021 the District executed the Public Improvement Acquisition and Reimbursement agreement with Gunnison Valley Properties, LLC ("GVP"). Under this agreement, the Developer is eligible to receive reimbursement for District Eligible Costs related to public improvements. The advances carry a 6% interest rate, per annum. There is no fixed amortization schedule for the developer redemption.

The District had the following changes in debt for the year ended December 31, 2022:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Developer Advances:					
Gunnison Valley Properties, LLC	-	3,780,517	-	3,780,517	-
	-	3,780,517	-	3,780,517	-

Gunnison Rising Metropolitan District No. 3
Notes to the Financial Statements
December 31, 2022
(Continued)

IV. Intergovernmental Agreements

A. District Coordinating Service Agreement

On November 2, 2021, the Gunnison Rising Metropolitan District No. 1 (the “Coordinating District”) entered into a District Coordinating Service Agreement with the Gunnison Rising Metropolitan District Nos. 2 – 7 (the “financing Districts”). Under the terms and conditions of the agreement, the Coordinating District agrees to perform administrative services, operational services, and maintenance of public improvements on behalf of the Financing Districts. The Financing Districts are responsible for all costs, fees, charges, and expenses incurred by the Coordinating District in providing those services. Payments for services under this agreement are paid in equal installments on the 15th of each month.

The District Coordinating Service Agreement will terminate only upon written notice by one of the Districts to the other Districts and a termination agreement is approved by all of the Financing Districts. A termination agreement must (1) a plan for the manner in which ownership of the Public Improvements and ownership and maintenance shall be allocated and transferred as between the Districts; (2) a plan for payment associated with any outstanding obligations of the Coordinating District, as the same are incurred prior to the proposed date of termination; (3) to the extent any of the Public Improvements have been financed directly by the Coordinating District and such obligations remain outstanding, a plan for the payment of all such obligations and/or debts; and (4) the manner in which outstanding agreements of the Coordinating District may be terminated, cancelled, assigned or otherwise handled.

As of December 31, 2022, District No. 3 has incurred service obligations under this agreement totaling \$92,506.

V. Other Matters

A. District Pledged Revenue Agreement

The Gunnison Rising Metropolitan District No. 3 is in the process of entering into a pledged revenue agreement with Gunnison Rising Metropolitan Districts No. 2 and 4. Under the agreement, Districts No. 2 and 4 will pledge revenue, based on their projected assessed valuations, to reimburse capital costs incurred by District No. 3. It is estimated that the capital obligations owed from District No. 2 and No. 4 are \$271,434 and 1,403,902, respectively. As of December 31, 2022, no agreement has been executed and no capital obligations have been recorded.

SUPPLEMENTARY INFORMATION

Gunnison Rising Metropolitan District No. 3
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Governmental Funds - Capital Projects Fund
For the Year Ended December 31, 2022

	2022		Final Budget Variance Positive (Negative)
	Original and Final Budget	Actual	
Revenues:			
Interest	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Capital Outlay	22,064,950	3,780,517	18,284,433
Total Expenditures	<u>22,064,950</u>	<u>3,780,517</u>	<u>18,284,433</u>
Other Financing Sources (Uses):			
Developer advances	-	3,780,517	3,780,517
Transfers in	22,064,950	-	(22,064,950)
Total Other Financing (Uses)	<u>22,064,950</u>	<u>3,780,517</u>	<u>(18,284,433)</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - End of Year	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Gunnison Rising Metropolitan District No. 3
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
Governmental Funds - Debt Service Fund
For the Year Ended December 31, 2022

	2022		Final Budget Variance Positive (Negative)
	Original and Final Budget	Actual	
Revenues:			
Interest	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
General government:			
Contingency	500,000	-	500,000
Debt service:			
Interest and fiscal charges	1,538,000	-	1,538,000
Bond issuance costs	915,200	-	915,200
Total Expenditures	<u>2,953,200</u>	<u>-</u>	<u>2,953,200</u>
Other Financing Sources (Uses):			
Bond proceeds	30,760,000	-	(30,760,000)
Transfers (out)	(22,064,950)	-	22,064,950
Total Other Financing (Uses)	<u>8,695,050</u>	<u>-</u>	<u>(8,695,050)</u>
Net Change in Fund Balance	5,741,850	-	(5,741,850)
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>5,741,850</u>	<u>-</u>	<u>(5,741,850)</u>

EXHIBIT A-2

2022 Audit Exemption Applications

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT ADDRESS	Gunnison Rising Metropolitan District No. 1 245 Century Circle, Suite 103 Louisville, CO 80027
CONTACT PERSON PHONE EMAIL	Eric Weaver 970-926-6060 eric@mwcpsaa.com

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

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

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/27/2023
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

PREPARER (SIGNATURE REQUIRED)

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

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Fund*		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 21,152	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 244	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]						
1-6	Lease Receivable (as Lessor)	\$ -	\$ -				
1-7	Prepaid Expense	\$ 10,300	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 31,697	\$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:				Deferred Outflows of Resources			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 31,697	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 16,585	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 16,585	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23	Developer Payable - Operations	\$ -	\$ -	Developer Payable - Operations	\$ -	\$ -	
1-24	Accrued Int - Developer Payable Operations	\$ -	\$ -	Accrued Int. - Developer Payable - Operations	\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 16,585	\$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ 10,300	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 2,500	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 2,312	\$ -	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	\$ 15,112	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 31,697	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Fund*	Description	Fund*	Fund*		
	Tax Revenue			Tax Revenue				
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6		\$ -	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -		
2-22	Transfer from District #'s 2-4	\$ 245	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 245	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
	Other Financing Sources			Other Financing Sources				
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -		
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -		
2-27	Developer Advances	\$ 127,895	\$ -	Developer Advances	\$ -	\$ -		
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -		
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ 127,895	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	GRAND TOTALS	
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 128,140	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -	\$ 128,140	

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Fund*		Fund*	Fund*	
Expenditures				Expenses			
3-1	General Government	\$ 83,325	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21	\$ 83,325	\$ -	Add lines 3-1 through 3-21	\$ -	\$ -	GRAND TOTAL
	TOTAL EXPENDITURES			TOTAL EXPENSES			\$ 83,325
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28)			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
	TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 44,815	\$ -	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	\$ (29,703)	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ 15,112	\$ -	This total should be the same as line 1-37.	\$ -	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES NO

Please use this space to provide any explanations or comments:

4-1 Does the entity have outstanding debt? YES NO

4-2 Is the debt repayment schedule attached? If no, MUST explain:
 YES NO
 N/A based on available case flows

4-3 Is the entity current in its debt service payments? If no, MUST explain:
 YES NO

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 34,187	\$ 127,895	\$ -	\$ 162,083
Accrued Int - Developer Advance	\$ 1,101	\$ 5,100	\$ -	\$ 6,202
TOTAL	\$ 35,289	\$ 132,996	\$ -	\$ 168,285

*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?
 How much? YES NO
 If yes: \$ 150,000,000
 Date the debt was authorized: 5/3/2016

4-6 Does the entity intend to issue debt within the next calendar year?
 How much? YES NO
 If yes: \$ -

4-7 Does the entity have debt that has been refinanced that it is still responsible for?
 What is the amount outstanding? YES NO
 If yes: \$ -

4-8 Does the entity have any lease agreements?
 What is being leased? YES NO
 If yes: What is the original date of the lease?
 Number of years of lease?
 Is the lease subject to annual appropriation? YES NO
 What are the annual lease payments? \$ -

PART 5 - CASH AND INVESTMENTS

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

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts \$ 21,152

5-2 Certificates of deposit \$ -

TOTAL CASH DEPOSITS \$ 21,152

Investments (if investment is a mutual fund, please list underlying investments):

5-3 \$ -

\$ -

\$ -

\$ -

TOTAL INVESTMENTS \$ -

TOTAL CASH AND INVESTMENTS \$ 21,152

Please answer the following question by marking in the appropriate box

YES NO N/A

5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? YES NO N/A

5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: YES NO N/A

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets? YES NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: YES NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:

	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:

	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

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

PART 7 - PENSION INFORMATION

* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan? YES NO
- 7-2 Does the entity have a volunteer firefighters' pension plan? YES NO
- If yes: Who administers the plan? YES NO

Indicate the contributions from:

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

PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>											
If yes: Please indicate the amount appropriated for each fund separately for the year reported															
<table border="1" style="width: 100%; border-collapse: collapse; background-color: #f2f2f2;"> <thead> <tr> <th style="width: 70%;">Governmental/Proprietary Fund Name</th> <th style="width: 30%;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td style="text-align: right;">\$ 160,500</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> <tr> <td> </td> <td style="text-align: right;">\$ -</td> </tr> </tbody> </table>		Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 160,500		\$ -		\$ -		\$ -				
Governmental/Proprietary Fund Name	Total Appropriations By Fund														
General Fund	\$ 160,500														
	\$ -														
	\$ -														
	\$ -														

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

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

PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:						
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px; height: 30px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <input style="width: 400px; height: 20px;" type="text"/> PRIOR name <input style="width: 400px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-4	Please indicate what services the entity provides: <input style="width: 450px; height: 20px;" type="text" value="Operation & Construction of Public Improvements as defined in the Service Plan"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-5	Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 450px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
<table border="1" style="width: 100%; border-collapse: collapse; margin-left: 20px;"> <tbody> <tr> <td style="width: 150px;">Bond Redemption mills</td> <td style="text-align: right;">0.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">0.000</td> </tr> <tr> <td>Total mills</td> <td style="text-align: right;">0.000</td> </tr> </tbody> </table>		Bond Redemption mills	0.000	General/Other mills	0.000	Total mills	0.000			
Bond Redemption mills	0.000									
General/Other mills	0.000									
Total mills	0.000									

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes		
Unrestricted Cash & Investments	\$	21,152	Unrestricted Fund Balan	\$	2,312	Total Tax Revenue	\$	-
Current Liabilities	\$	16,585	Total Fund Balance	\$	15,112	Revenue Paying Debt Service	\$	-
Deferred Inflow	\$	-	PY Fund Balance	\$	(29,703)	Total Revenue	\$	128,140
			Total Revenue	\$	128,140	Total Debt Service Principal	\$	-
			Total Expenditures	\$	83,325	Total Debt Service Interest	\$	-
			Interfund In	\$	-			
Governmental			Interfund Out	\$	-	Enterprise Funds		
Total Cash & Investments	\$	21,152				Net Position	\$	-
Transfers In	\$	-	Proprietary			PY Net Position	\$	-
Transfers Out	\$	-	- Current Assets	\$				
Property Tax	\$	-	- Deferred Outflow	\$		Government-Wide		
Debt Service Principal	\$	-	- Current Liabilities	\$		- Total Outstanding Debt	\$	168,285
Total Expenditures	\$	83,325	Deferred Inflow	\$		- Authorized but Unissued	\$	150,000,000
Total Developer Advances	\$	-	- Cash & Investments	\$		- Year Authorized		5/3/2016
Total Developer Repayments	\$	-	- Principal Expense	\$				

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

YES

NO

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

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

Policy - Requirements

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

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

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

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

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

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name	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.
	L. Richard Bratton	I, L. Richard Bratton, 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: <u>L. Richard Bratton</u> Date: <u>3/27/2023</u> My term Expires: <u>May 2023</u>
	Byron R. Chrisman	I, Byron R. Chrisman, 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: <u>Byron Chrisman</u> Date: <u>3/27/2023</u> My term Expires: <u>May 2023</u>
	S. Carlene Chrisman	I, S. Carlene Chrisman, 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: <u>Carlene Chrisman</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Gunnsion Rising Metro District #2
245 Century Circle, Suite 103
Louisville, CO 80027

**For the Year Ended
12/31/22
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL**

Eric Weaver
970-926-6060
eric@mwcpaa.com

PART 1 - CERTIFICATION OF PREPARER

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

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

Eric Weaver
Accountant/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060
3/20/2023

PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 233	
2-2	Specific ownership	\$ 15	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Interest Income	\$ 3	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 251	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
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	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Treasurer's Fees	\$ 7	
3-24	Transfer to Gunnison Rising Metro District #1	\$ 244	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 251	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A based on available cash flows</div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Service Obligation Owed to Gunnison Rising MD #1	\$ -	\$ 11,746	\$ -	\$ 11,746
TOTAL	\$ -	\$ 11,746	\$ -	\$ 11,746

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	\$ 150,000,000.00	5/3/2016
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	\$ -	-

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
5-3 ColoTrust	\$ 233	
	\$ -	
	\$ -	
	\$ -	
Total Investments		\$ 233
Total Cash and Investments		\$ 233

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: Yes No

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- If yes: 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 comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 747

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the 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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

Yes

No

10-1 Is this application for a newly formed governmental entity?

10-1

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year?

If yes: Please list the NEW name & PRIOR name:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

Operation & Construction of Public Improvements as defined in the Service Plan

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	45.000
Total mills	45.000

Bond Redemption mills	-
General/Other mills	45.000
Total mills	45.000

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
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	L Richard Bratton	I <u>L. Richard Bratton</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>L. Richard Bratton</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Byron R Chrisman	I <u>Byron R. Chrisman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Byron Chrisman</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 3	S. Carlene Chrisman	I <u>S. Carlene Chrisman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Carlene Chrisman</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Admin@mwcpaa.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

By selecting the check-box next to 'I agree to use electronic records and signatures', you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Marchetti & Weaver, LLC as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Marchetti & Weaver, LLC during the course of your relationship with Marchetti & Weaver, LLC.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

Gunnison Rising Metro District #4
245 Century Circle, Suite 103
Louisville, CO 80027

**For the Year Ended
12/31/22
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL**

Eric Weaver
970-926-6060
eric@mwcpaa.com

PART 1 - CERTIFICATION OF PREPARER

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

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

Eric Weaver
Accountant/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060
3/20/2023

PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

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

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

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
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	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A based on available cash flows</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Service Obligation Owed to Gunnison Rising MD #1	\$ -	\$ 64,032	\$ -	\$ 64,032
TOTAL	\$ -	\$ 64,032	\$ -	\$ 64,032

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px; display: inline-block;">150,000,000.00</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">5/3/2016</div>	
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the amount outstanding?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	
What is being leased?	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	
What is the original date of the lease?	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	
Number of years of lease?	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
What are the annual lease payments?	<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>	

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

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

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

Please answer the following questions by marking in the appropriate boxes

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

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain: Yes No

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

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

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

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No

If yes: 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 comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

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

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 500

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

Please answer the following question by marking in the appropriate box

Yes

No

9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

Note: An election to exempt the 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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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:

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:

Operation & Construction of Public Improvements as defined in the Service Plan

10-4 Does the entity have an agreement with another government to provide services?

If yes: List the name of the other governmental entity and the services provided:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

10-6 Does the entity have a certified Mill Levy?

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	45.000
Total mills	45.000

Bond Redemption mills	-
General/Other mills	45.000
Total mills	45.000

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
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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

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

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

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

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name L Richard Bratton	I <u>L. Richard Bratton</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>L. Richard Bratton</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name Byron R Chrisman	I <u>Byron R. Chrisman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Byron Chrisman</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 3	Print Board Member's Name S. Carlene Chrisman	I <u>S. Carlene Chrisman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Carlene Chrisman</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
Board Member 4	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 exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5	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 exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6	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 exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7	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 exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXHIBIT B

2023 Adopted Budgets

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

January 30, 2023

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

RE: Gunnison Rising Metropolitan District No. 1

LG ID# 66668

Attached is the 2023 Budget for the Gunnison Rising Metropolitan District No. 1 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 5, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Gunnison County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$240, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Gunnison Rising Metropolitan District No. 1 (the “**Board**”), City and County of Gunnison, Colorado (the “**District**”), held a special meeting, via teleconference on December 5, 2022, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

Proof of Publication

11/28/2022

White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave.
Centennial CO 80122

STATE OF COLORADO
County of Gunnison

I, Alan Wartes, do solemnly swear that I am Publisher of THE GUNNISON COUNTRY TIMES; that the same is a weekly newspaper printed in whole or in part in the County of Gunnison, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Gunnison for a period of more than 52 consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under provisions of the Act of March 3, 1879, and any amendments thereof; and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

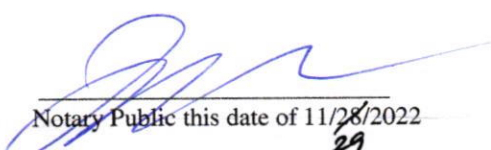
That the legal notice or advertisement of which the attached is a full, true and correct copy, was published in the regular and entire issue of every number of said weekly newspaper for the period of **1** issue(s); and that the first publication of said notice was in the issue of said newspaper dated **11/24/2022**, and that the last publication of said notice was in the issue of said newspaper dated **11/24/2022**.

In witness whereof I have hereunto set my hand this 29th day of Nov., A.D. 2022.



Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 29 day of November, A.D. 2022.


Notary Public this date of 11/28/2022

JASON RUGGERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 201940472e1
MY COMMISSION EXPIRES DEC. 19 2023

Name	White Bear Ankele Tanaka & Waldron
Order Number	6874
Order Date	11/16/2022
Number Issues	1
Pub Count	1
First Issue	11/24/2022
Last Issue	11/24/2022
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/24/2022

Proof of Publication

11/28/2022

cont. White Bear Ankele Tanaka & Waldron

Order No: 6874

NOTICE OF PUBLIC HEARING ON THE
AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2023 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the "Boards") of the Gunnison Rising Metropolitan District Nos. 1-4 (collectively the "Districts"), will hold a meeting at via teleconference on December 5, 2022 at 11:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2022 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Meeting ID: 860 8245 3479; Call-In: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF
DIRECTORS:

gunnison rising METROPOLITAN
DISTRICT NOS. 1-4, quasi-municipal
corporations and political subdivisions of the
State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado.
Publication date of November 24, 2022

6874

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses 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.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Gunnison County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED DECEMBER 5, 2022.

DISTRICT:

GUNNISON RISING METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *L. Richard Bratton*
L. Richard Bratton (Jan 31, 2023 10:44 MST)
Officer of the District

Attest:

By: *Byron R. Chrisman*
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

BAW DW
General Counsel to the District

STATE OF COLORADO
COUNTY OF GUNNISON
GUNNISON RISING METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December, 2022.

Byron R. Chrisman
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

2023

BUDGET MESSAGE

Gunnison Rising Metropolitan Districts 1-7 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and Districts Nos. 2-4 will provide funding for such costs. District No. 3 is intended to be responsible for construction of the public improvements and issuance of debt to finance such improvements. District No. 2 and No. 4 are intended to pledge revenues to be generated in future years to District No. 3 to be used to finance improvements that benefit all of the Districts. Districts 5-7 are in an inactive status for 2023.

BUDGET STRATEGY

The district's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The primary sources of revenue for the district in 2023 are the transfer of net property tax revenue from District 2-4 and advances from the developer. District No. 1 is not imposing a mill levy in 2023.

EXPENDITURES

The district has adopted a budget for a General Fund to provide for administrative and operating expenditures.

Gunnison Rising Metropolitan District No. 1 (Coordinating District)

Statement of Net Position

October 31, 2022

	General Fund	Capital Projects Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Checking	3,877			3,877
Colotrust	-			
Pooled Cash	-	-		-
TOTAL CASH	3,877	-	-	3,877
OTHER CURRENT ASSETS				
Due From Developer	-			-
Due from District 3	-			-
Property Tax Receivable	-			-
Prepaid Expense	-			-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	3,877	-	-	3,877
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	49,696			49,696
TOTAL CURRENT LIABILITIES	49,696	-	-	49,696
DEFERRED INFLOWS				
Deferred Property Taxes	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Developer Payable- Operations			84,083	84,083
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			1,101	1,101
Accrued Int- Developer Payable- Cap			-	-
TOTAL LONG-TERM LIABILITIES	-	-	85,184	85,184
TOTAL LIAB & DEF INFLOWS	49,696	-	85,184	134,880
NET POSITION				
Amount to be Provided for Debt			(85,184)	(85,184)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	3,577	-		3,577
Fund Balance- Unassigned	(49,396)			(49,396)
TOTAL NET POSITION	(45,819)	-	(85,184)	(131,003)
	=	=	=	=

Gunnison Rising Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
Assessed Valuation	-	10	-	10				240	Final AV from Assessor dated 11-18-2022
Mill Levy - Operations	-	-	-	-				-	No Mill Levy in Coordinating District
Property Tax Revenue - Operations	-	-	-	-				-	No Mill Levy in Coordinating District
REVENUE									
Transfer From District No. 2		240	2	242		238	(238)	26,804	Operations Mills Transferred- Per District No. 2
Transfer From District No. 3		-	0	0		-	-	273	Operations Mills Transferred- Per District No. 3
Transfer From District No. 4		-	0	0		-	-	453	Operations Mills Transferred- Per District No. 4
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	240	3	243	-	238	(238)	27,531	
EXPENDITURES									
<u>Administration</u>									
Accounting	5,368	35,000	5,000	30,000	22,801	29,167	6,365	25,000	Combined Total for All Districts
Audit	-	-	-	-	-	-	-	-	Exemptions for All Included In Accounting Above
Legal	58,523	50,000	20,000	30,000	19,181	41,667	22,485	30,000	Combined Total for All Districts
Engineering	-	-	(11,686)	11,686	11,686	-	(11,686)	-	Capital Expense of #3
Elections	-	10,000	8,000	2,000	1,637	5,000	3,363	10,000	Combined Total for All Districts- Assume Canceled
Supplies, Bank, Bill.com	-	1,500	300	1,200	779	1,250	471	1,300	Bill.com fees, checks, etc
Insurance & SDA Dues	-	14,000	6,573	7,427	7,427	14,000	6,573	11,000	Liability Insurance & SDA dues- Districts 1-4
Website	-	-	(2,500)	2,500	2,500	-	(2,500)	1,000	Assume \$250/Quarter for maintenance
Emergencies	-	-	-	-	-	-	-	-	Held in Reserve
Contingency	-	50,000	50,000	-	-	41,667	41,667	50,000	Unforeseen Needs
TOTAL EXPENDITURES	63,890	160,500	75,687	84,813	66,011	132,750	66,739	128,300	
REVENUE OVER / (UNDER) EXPENDITURES	(63,890)	(160,260)	75,690	(84,570)	(66,011)	(132,512)	66,500	(100,769)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	34,187	180,000	(61,000)	119,000	49,895	138,000	(88,105)	105,000	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	34,187	180,000	(61,000)	119,000	49,895	138,000	(88,105)	105,000	
CHANGE IN FUND BALANCE	(29,703)	19,740	14,690	34,430	(16,116)	5,488	(21,605)	4,231	
BEGINNING FUND BALANCE	-	5,000	(34,703)	(29,703)	(29,703)	5,000	(34,703)	4,727	
ENDING FUND BALANCE	(29,703)	24,740	(20,013)	4,727	(45,819)	10,488	(56,307)	8,958	
	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Gunnison County, Colorado.

On behalf of the Gunnison Rising Metropolitan District #1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Gunnison Rising Metropolitan District #1

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 240

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 240

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: 

Title: District Accountant

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

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

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

GUNNISON RISING METROPOLITAN DISTRICT NO. 2

January 30, 2023

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

RE: Gunnison Rising Metropolitan District No. 2

LG ID# 66669

Attached is the 2023 Budget for the Gunnison Rising Metropolitan District No. 2 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 5, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Gunnison County is 45.056 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$577,580, the total property tax revenue is \$26,023.44. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Gunnison Rising Metropolitan District No. 2 (the “**Board**”), City and County of Gunnison, Colorado (the “**District**”), held a special meeting, via teleconference on December 5, 2022, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the GUNNISON RISING METROPOLITAN DISTRICT NOS. 1-4 (collectively the “**Districts**”), will hold a meeting at via teleconference on December 5, 2022 at 11:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2022 budgets (the “**Amended Budgets**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/86082453479>; Meeting ID: 860 8245 3479; Call- In: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

**GUNNISON RISING METROPOLITAN DISTRICT
NOS. 1-4**, quasi-municipal corporations and political
subdivisions of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 45.056 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Gunnison County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED DECEMBER 5, 2022.

DISTRICT:

GUNNISON RISING METROPOLITAN DISTRICT NO. 2, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *L. Richard Bratton*
L. Richard Bratton (Jan 31, 2023 10:44 MST)
Officer of the District

Attest:

By: *Byron R. Chrisman*
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

BAW DW
General Counsel to the District

STATE OF COLORADO
COUNTY OF GUNNISON
GUNNISON RISING METROPOLITAN DISTRICT NO. 2

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December, 2022.

Byron R. Chrisman
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 2

2023

BUDGET MESSAGE

Gunnison Rising Metropolitan Districts 1-7 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and Districts Nos. 2-4 will provide funding for such costs. District No. 3 is intended to be responsible for construction of the public improvements and issuance of debt to finance such improvements. District No. 2 and No. 4 are intended to pledge revenues to be generated in future years to District No. 3 to be used to finance improvements that benefit all of the Districts. Districts 5-7 are in an inactive status for 2023.

BUDGET STRATEGY

The district's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2023 the District will impose a mill levy of 45.056 mills that will generate property tax revenue to be transferred to District No. 1 for general fund expenditures.

EXPENDITURES

The District has adopted two separate funds: 1) a General Fund to provide for revenues generated for transfer to District No. 1 for general operating expenditures and; 2) a Debt Service Fund which is not anticipated to have any activity 2023.

Gunnison Rising Metropolitan District No. 2 (Planned Residential)

Statement of Net Position

October 31, 2022

	Fixed Assets &			
	General Fund	Debt Service Fund	LTD	Total
ASSETS				
CASH				
Bank of the West Checking	-			-
COLOTRUST	231			231
Pooled Cash	-	-		-
TOTAL CASH	231	-	-	231
OTHER CURRENT ASSETS				
Due From County Treasurer	7			7
Property Tax Receivable	0	-		0
Prepaid Expense	-	-		-
TOTAL OTHER CURRENT ASSETS	8	-	-	8
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	239	-	-	239
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-			-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	0	-		0
TOTAL DEFERRED INFLOWS	0	-	-	0
LONG-TERM LIABILITIES				
Developer Payable- Operations			-	-
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			-	-
Accrued Int- Developer Payable- Cap			-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-
TOTAL LIAB & DEF INFLOWS	0	-	-	0
NET POSITION				
Amount to be Provided for Debt			-	-
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	238			238
TOTAL NET POSITION	238	-	-	238
	=	=	=	=

Gunnison Rising Metropolitan District No. 2 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	5,170		5,170				577,580	Final AV from Assessor dated 11-18-2022
Mill Levy - Operations	-	45.000		45.000				45.056	45 Mills for 2023, 10 Mills Once Bonds are Issued
Mill Levy - Debt Service Fund	-	-		-				-	0 Mills for 2023, 35 Mills Once Bonds are Issued
Total Mill Levy	-	45.000		45.000				45.056	Total of 45 Mills Gallagherized
Property Tax Revenue - Operations	-	233		233				26,023	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-		-				-	AV * Mills / 1,000
Total Property Taxes	-	233		233				26,023	
COMBINED FUNDS									
REVENUE									
Property Taxes	-	233	-	233	233	233	(0)	26,023	Total of 45 Mills Gallagherized
Specific Ownership Taxes	-	14	0	14	11	12	(0)	1,561	6% of Property Taxes
Interest & Other Income	-	500	(498)	2	2	-	2	1,000	Allowance for Contingency
TOTAL REVENUE	-	747	(498)	249	245	244	1	28,585	
EXPENDITURES									
Administration									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	-	7	-	7	7	6	(1)	781	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc Other	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer to District No. 1	-	240	(2)	242	-	238	238	26,804	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	500	500	-	-	-	-	1,000	Contingency
Debt Service									
Transfer to District No. 3	-	-	-	-	-	-	-	-	Net Available Funds Transferred to District No. 3
Contingency	-	-	-	-	-	-	-	-	Contingency
TOTAL EXPENDITURES	-	747	498	249	7	244	237	28,585	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	238	-	238	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	238	-	238	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	238	-	238	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	Insurance Provided By District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	TABOR Reserve In District No. 1
Restricted For Debt Service	-	-	-	-	-	-	-	-	All Available Funds Transferred to District No. 3
Unassigned	-	-	-	-	238	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	238	-	238	-	

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

Gunnison Rising Metropolitan District No. 2 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	233	-	233	233	233	(0)	26,023	45 Mills for 2023, 10 Mills Once Bonds are Issued 6% of Property Taxes Allowance for Contingency
Specific Ownership Taxes	-	14	0	14	11	12	(0)	1,561	
Interest Income	-	500	(498)	2	2	-	2	1,000	
TOTAL REVENUE	-	747	(498)	249	245	244	1	28,585	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided By District No. 1
Audit	-	-	-	-	-	-	-	-	Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided By District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Elections	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's Fees	-	7	-	7	7	6	(1)	781	3% of Property Taxes
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided By District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer To District No. 1	-	240	(2)	242	-	238	238	26,804	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	500	500	-	-	-	-	1,000	Unforesee Needs/ Funds Available
TOTAL EXPENDITURES	-	747	498	249	7	244	237	28,585	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	238	-	238	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	238	-	238	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	238	-	238	-	
	=	=	=	=	=	=	=	=	

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

Gunnison Rising Metropolitan District No. 2 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes		-	-	-		-	-	-	- 0 Mills for 2023, 35 Mills Once Bonds are Issued 6% of Property Taxes
Specific Ownership Taxes		-	-	-		-	-		
Interest Income		-	-	-		-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees		-	-	-		-	-	-	- 3% of Property Taxes
Transfer to District No. 3		-	-	-		-	-	-	- Net Available Funds Transferred to District No. 3
Contingency		-	-	-		-	-	-	- Contingency
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Gunnison County, Colorado.

On behalf of the Gunnison Rising Metropolitan District #2

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Gunnison Rising Metropolitan District #2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 577,580

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 577,580

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>45.056</u> mills	<u>26,023.44</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	45.056 mills	26,023.44
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>-</u>
_____	<u>0.000</u> mills	<u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	45.056 mills	26,023.44

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: 

Title: District Accountant

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

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

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

GUNNISON RISING METROPOLITAN DISTRICT NO. 3

January 30, 2023

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

RE: Gunnison Rising Metropolitan District No. 3

LG ID# 66670

Attached is the 2023 Budget for the Gunnison Rising Metropolitan District No. 3 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 5, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Gunnison County is 49.432 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$5,370, the total property tax revenue is \$265.45. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Gunnison Rising Metropolitan District No. 3 (the “**Board**”), City and County of Gunnison, Colorado (the “**District**”), held a special meeting, via teleconference on December 5, 2022, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2023 BUDGET

Proof of Publication
11/28/2022

White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave.
Centennial CO 80122

STATE OF COLORADO
County of Gunnison

I, Alan Wartes, do solemnly swear that I am Publisher of THE GUNNISON COUNTRY TIMES; that the same is a weekly newspaper printed in whole or in part in the County of Gunnison, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Gunnison for a period of more than 52 consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under provisions of the Act of March 3, 1879, and any amendments thereof; and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

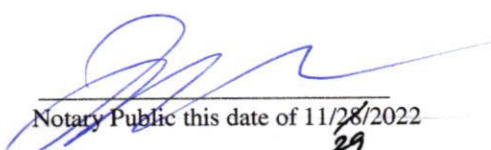
That the legal notice or advertisement of which the attached is a full, true and correct copy, was published in the regular and entire issue of every number of said weekly newspaper for the period of **1** issue(s); and that the first publication of said notice was in the issue of said newspaper dated **11/24/2022**, and that the last publication of said notice was in the issue of said newspaper dated **11/24/2022**.

In witness whereof I have hereunto set my hand this 29th day of Nov., A.D. 2022.



Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 29 day of November, A.D. 2022.


Notary Public this date of 11/28/2022

JASON RUGGERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID# 201940472e1
MY COMMISSION EXPIRES DEC. 19 2023

Name	White Bear Ankele Tanaka & Waldron
Order Number	6874
Order Date	11/16/2022
Number Issues	1
Pub Count	1
First Issue	11/24/2022
Last Issue	11/24/2022
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/24/2022

Proof of Publication

11/28/2022

cont. White Bear Ankele Tanaka & Waldron

Order No: 6874

NOTICE OF PUBLIC HEARING ON THE
AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2023 BUDGETS

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the "Boards") of the Gunnison Rising Metropolitan District Nos. 1-4 (collectively the "Districts"), will hold a meeting at via teleconference on December 5, 2022 at 11:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2022 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Meeting ID: 860 8245 3479; Call-In: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF
DIRECTORS:

gunnison rising METROPOLITAN
DISTRICT NOS. 1-4, quasi-municipal
corporations and political subdivisions of the
State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado.
Publication date of November 24, 2022

6874

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 49.432 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Gunnison County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED DECEMBER 5, 2022.

DISTRICT:

GUNNISON RISING METROPOLITAN DISTRICT NO. 3, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *L. Richard Bratton*
L. Richard Bratton (Jan 31, 2023 10:44 MST)
Officer of the District

Attest:

By: *Byron R. Chrisman*
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

BAW DW
General Counsel to the District

STATE OF COLORADO
COUNTY OF GUNNISON
GUNNISON RISING METROPOLITAN DISTRICT NO. 3

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December, 2022.

Byron R. Chrisman
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 3

2023

BUDGET MESSAGE

Gunnison Rising Metropolitan Districts 1-7 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and Districts Nos. 2-4 will provide funding for such costs. District No. 3 is intended to be responsible for construction of the public improvements and issuance of debt to finance such improvements. District No. 2 and No. 4 are intended to pledge revenues to be generated in future years to District No. 3 to be used to finance improvements that benefit all of the Districts. Districts 5-7 are in an inactive status for 2023.

BUDGET STRATEGY

The district's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2023 the District will impose a mill levy of 49.432 mills that will generate property tax revenue to be transferred to District No. 1 for general fund expenditures. The District has also budgeted for a bond issuance, the proceeds of which will be used to both fund reserves of the debt service fund as well as provide funding for capital projects.

EXPENDITURES

The District has adopted three separate funds: 1) a General Fund to provide for revenues generated for transfer to District No. 1 for general operating expenditures; 2) a Debt Service Fund to provide for debt expected to be issued by the District in 2023 and; 3) a Capital Fund to provide for construction and/or reimbursement of costs related to public improvements.

Gunnison Rising Metropolitan District No. 3 (Planned Residential)

Statement of Net Position

October 31, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Checking	-				-
COLOTRUST	0				0
Pooled Cash	-	-	-		-
TOTAL CASH	0	-	-	-	0
OTHER CURRENT ASSETS					
Due From Developer	-				-
Property Tax Receivable	-	-			-
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				3,780,517	3,780,517
TOTAL FIXED ASSETS	-	-	-	3,780,517	3,780,517
TOTAL ASSETS	0	-	-	3,780,517	3,780,518
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
Due to District 1	-				-
Retainage Payable CP			-		
TOTAL CURRENT LIABILITIES	-	-	-	-	-
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Developer Payable- Operations				-	-
Developer Payable- Capital				3,780,517	3,780,517
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				154,233	154,233
TOTAL LONG-TERM LIABILITIES	-	-	-	3,934,750	3,934,750
TOTAL LIAB & DEF INFLOWS	-	-	-	3,934,750	3,934,750
NET POSITION					
Investment in Fixed Assets				3,780,517	3,780,517
Amount to be Provided for Debt				(3,934,750)	(3,934,750)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	-	-	-		-
Fund Balance- Unassigned	0				0
TOTAL NET POSITION	0	-	-	(154,233)	(154,232)
	=	=	=	=	=

Gunnison Rising Metropolitan District No. 3 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/5/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	10		10				5,370	Final AV from Assessor dated 11-18-2022
Mill Levy - Operations	-	45.000		45.000			49.432	45 Mills for 2023, 10 Mills Once Bonds are Issued	
Mill Levy - Debt Service Fund	-	-		-			-	0 Mills for 2023, 35 Mills Once Bonds are Issued	
Total Mill Levy	-	45.000		45.000			49.432	Total of 45 Mills Gallagherized	
Property Tax Revenue - Operations	-	0		0			265	AV * Mills / 1,000	
Property Tax Revenue - Debt Service Fund	-	-		-			-	AV * Mills / 1,000	
Total Property Taxes	-	0		0			265		

Gunnison Rising Metropolitan District No. 3 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/5/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	0	-	0	0	0	(0)	265	Total of 45 Mills Gallagherized
Specific Ownership Taxes	-	0	(0)	-	-	0	(0)	16	6% of Property Taxes
Interest & Other Income	-	500	(500)	-	-	417	(417)	500	Allowance for Contingency
Transfer From District No. 2 For Debt	-	-	-	-	-	-	-	-	
Transfer From District No. 4 For Debt	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	500	(500)	0	0	417	(417)	781	
EXPENDITURES									
Administration									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	-	0	-	0	0	0	0	8	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc Other	-	-	(100)	100	100	-	(100)	-	Provided By District No. 1
Transfer to District No. 1	-	-	(0)	0	-	-	-	273	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	500	500	-	-	417	417	500	Contingency
Debt Service									
Bond Interest	-	1,538,000	1,538,000	-	-	769,000	769,000	271,707	5.75%-6.5% Rate- Assume Issued 5/19/23
Bond Principal	-	-	-	-	-	-	-	-	Per 05/02/2022 Prelim Draft Financial Model
Debt Issuance Expense & Trustee Fees	-	915,200	915,200	-	-	915,200	915,200	643,018	Annual and monthly fees
Contingency	-	500,000	500,000	-	-	500,000	500,000	500,000	Contingency
Capital Outlay	-	22,064,950	18,284,433	3,780,517	3,780,517	22,064,950	18,284,433	12,904,526	See Capital Fund
TOTAL EXPENDITURES	-	25,018,650	21,238,032	3,780,618	3,780,617	24,249,567	20,468,950	14,320,032	
REVENUE OVER / (UNDER) EXPENDITURES	-	(25,018,150)	21,237,532	(3,780,617)	(3,780,617)	(24,249,150)	20,468,533	(14,319,251)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	3,780,517	3,780,517	3,780,517	-	3,780,517	-	
Developer Contributions	-	-	100	100	100	-	100	-	
Bond Proceeds	-	30,760,000	(30,760,000)	-	-	30,760,000	(30,760,000)	16,750,894	Per 05/02/2022 Prelim Draft Financial Model
TOTAL OTHER SOURCES / (USES)	-	30,760,000	(26,979,383)	3,780,617	3,780,617	30,760,000	(26,979,383)	16,750,894	
CHANGE IN FUND BALANCE	-	5,741,850	(5,741,850)	-	0	6,510,850	(6,510,850)	2,431,643	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	5,741,850	(5,741,850)	-	0	6,510,850	(6,510,850)	2,431,643	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	Insurance Provided By District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	TABOR Reserve In District No. 1
Restricted For Debt Service	-	5,741,850	(5,741,850)	-	-	-	-	2,431,643	See Breakout in Debt Service Fund
Restricted for Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	0	(0)	-	0	-	-	-	
TOTAL ENDING FUND BALANCE	-	5,741,850	(5,741,850)	-	0	6,510,850	(6,510,850)	2,431,643	

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

Gunnison Rising Metropolitan District No. 3 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/5/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	0	-	0	0	0	(0)	265	45 Mills for 2023, 10 Mills Once Bonds are Issued 6% of Property Taxes Allowance for Contingency
Specific Ownership Taxes	-	0	(0)	-	-	0	(0)	16	
Interest Income	-	500	(500)	-	-	417	(417)	500	
TOTAL REVENUE	-	500	(500)	0	0	417	(417)	781	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided By District No. 1
Audit	-	-	-	-	-	-	-	-	Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided By District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's Fees	-	0	-	0	0	0	0	8	3% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided By District No. 1
Supplies, Bank, Bill.com	-	-	(100)	100	100	-	(100)	-	Bank of the West fees (Will close account in October)
Transfer To District No. 1	-	-	(0)	0	-	-	-	273	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	500	500	-	-	417	417	500	Unforesee Needs/ Funds Available
TOTAL EXPENDITURES	-	500	400	100	100	417	317	781	
REVENUE OVER / (UNDER) EXPENDITURES	-	0	(100)	(100)	(100)	0	(100)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
Developer Contribution	-	-	100	100	100	-	100	-	
TOTAL OTHER SOURCES / (USES)	-	-	100	100	100	-	100	-	
CHANGE IN FUND BALANCE	-	0	(0)	-	0	0	(0)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	0	(0)	-	0	0	(0)	-	
	=	=	=	=	=	=	=	=	

Gunnison Rising Metropolitan District No. 3 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/5/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes		-	-	-		-	-	-	0 Mills for 2023, 35 Mills Once Bonds are Issued
Specific Ownership Taxes		-	-	-		-	-	-	6% of Property Taxes
Transfer From District No. 2		-	-	-		-	-	-	Per District No. 2 Financials
Transfer From District No. 4		-	-	-		-	-	-	Per District No. 4 Financials
Interest Income		-	-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees		-	-	-		-	-	-	3% of Property Taxes
Bond Interest		1,538,000	1,538,000	-		769,000	769,000	271,707	5.75%-6.5% Rate- Assume Issued 5/19/23
Bond Principal		-	-	-		-	-	-	Per 05/02/2022 Prelim Draft Financial Model
Trustee Fees		-	-	-		-	-	-	Annual and monthly fees
Debt Issuance Expense		915,200	915,200	-		915,200	915,200	643,018	Per 05/02/2022 Prelim Draft Financial Model
Contingency		500,000	500,000	-		500,000	500,000	500,000	Contingency
TOTAL EXPENDITURES	-	2,953,200	2,953,200	-	-	2,184,200	2,184,200	1,414,725	
REVENUE OVER / (UNDER) EXPENDITURES	-	(2,953,200)	2,953,200	-	-	(2,184,200)	2,184,200	(1,414,725)	
OTHER SOURCES / (USES)									
Transfers In/(Out)		(22,064,950)	22,064,950	-	-	(22,064,950)	22,064,950	(12,904,526)	Project Funds Transferred to Capital Fund
Bond Proceeds		30,760,000	(30,760,000)	-	-	30,760,000	(30,760,000)	16,750,894	Per 05/02/2022 Prelim Draft Financial Model
TOTAL OTHER SOURCES / (USES)	-	8,695,050	(8,695,050)	-	-	8,695,050	(8,695,050)	3,846,368	
CHANGE IN FUND BALANCE	-	5,741,850	(5,741,850)	-	-	6,510,850	(6,510,850)	2,431,643	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	5,741,850	(5,741,850)	-	-	6,510,850	(6,510,850)	2,431,643	
COMPONENTS OF FUND BALANCE:									
Reserve Fund	-	2,704,450	(2,704,450)	-	-	-	-	-	
Capitalized Interest Fund	-	3,037,400	(3,037,400)	-	-	-	-	756,643	Funds From Closing, Less Expenses
Surplus Fund	-	-	-	-	-	-	-	1,675,000	Build to \$3,350,179 Target (Per Prelim Model)
Bond Payment Fund	-	-	-	-	-	-	-	0	
TOTAL ENDING FUND BALANCE	-	5,741,850	(5,741,850)	-	-	6,510,850	(6,510,850)	2,431,643	
=	=	=	=	=	=	=	=	=	

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

Gunnison Rising Metropolitan District No. 3 (Planned Residential)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/5/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income		-	-	-		-	-	-	
Other Income		-	-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Streets		-	(289,955)	289,955	289,955	-	(289,955)		
Water		-	(1,550,344)	1,550,344	1,550,344	-	(1,550,344)		
Sewer		-	(1,940,218)	1,940,218	1,940,218	-	(1,940,218)		
Storm Sewer		-	-	-					
Parks & Recreation		-	-	-					
Other Capital Improvements		22,064,950	22,064,950	-		22,064,950	22,064,950	12,904,526	Assume All Bond Funds Spent in 2023
Organizational Costs		-	-	-		-	-	-	
Engineering CP		-	-	-	-	-	-	-	
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	-	22,064,950	18,284,433	3,780,517	3,780,517	22,064,950	18,284,433	12,904,526	
REVENUE OVER / (UNDER) EXPENDITURES	-	(22,064,950)	18,284,433	(3,780,517)	(3,780,517)	(22,064,950)	18,284,433	(12,904,526)	
OTHER SOURCES / (USES)									
Transfers In/(Out)		22,064,950	(22,064,950)	-	-	22,064,950	(22,064,950)	12,904,526	Project Funds Transferred From Bond Closing
Developer Advances		-	3,780,517	3,780,517	3,780,517	-	3,780,517	-	
TOTAL OTHER SOURCES / (USES)	-	22,064,950	(18,284,433)	3,780,517	3,780,517	22,064,950	(18,284,433)	12,904,526	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE		-	-	-		-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Gunnison County, Colorado.

On behalf of the Gunnison Rising Metropolitan District #3

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Gunnison Rising Metropolitan District #3

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 5,370

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 5,370

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>49.432</u> mills	<u>265.45</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	49.432 mills	265.45
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>-</u>
_____	<u>0.000</u> mills	<u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	49.432 mills	265.45

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: 

Title: District Accountant

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

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

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

GUNNISON RISING METROPOLITAN DISTRICT NO. 4

January 30, 2023

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

RE: Gunnison Rising Metropolitan District No. 4

LG ID# 66671

Attached is the 2023 Budget for the Gunnison Rising Metropolitan District No. 4 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 5, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Gunnison County is 49.432 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$8,900, the total property tax revenue is \$439.94. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Gunnison County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Gunnison Rising Metropolitan District No. 4 (the “**Board**”), City and County of Gunnison, Colorado (the “**District**”), held a special meeting, via teleconference on December 5, 2022, at the hour of 11:00 a.m.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

[Remainder of Page Intentionally Left Blank]

NOTICE AS TO PROPOSED 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE AMENDED 2022 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the “**Boards**”) of the GUNNISON RISING METROPOLITAN DISTRICT NOS. 1-4 (collectively the “**Districts**”), will hold a meeting at via teleconference on December 5, 2022 at 11:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2023 proposed budgets (the “**Proposed Budgets**”). The necessity may also arise for an amendment to the 2022 budgets (the “**Amended Budgets**”). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/86082453479>; Meeting ID: 860 8245 3479; Call- In: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

**GUNNISON RISING METROPOLITAN DISTRICT
NOS. 1-4**, quasi-municipal corporations and political
subdivisions of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2023. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 49.432 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations 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.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations 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.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations 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.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Gunnison County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

[Remainder of Page Intentionally Left Blank]

ADOPTED DECEMBER 5, 2022.

DISTRICT:

GUNNISON RISING METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado

By: *L. Richard Bratton*
L. Richard Bratton (Jan 31, 2023 10:44 MST)
Officer of the District

Attest:

By: *Byron R. Chrisman*
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

BAW DW
General Counsel to the District

STATE OF COLORADO
COUNTY OF GUNNISON
GUNNISON RISING METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5th day of December, 2022.

Byron R. Chrisman
Byron R. Chrisman (Jan 31, 2023 11:12 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 4

2023

BUDGET MESSAGE

Gunnison Rising Metropolitan Districts 1-7 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and Districts Nos. 2-4 will provide funding for such costs. District No. 3 is intended to be responsible for construction of the public improvements and issuance of debt to finance such improvements. District No. 2 and No. 4 are intended to pledge revenues to be generated in future years to District No. 3 to be used to finance improvements that benefit all of the Districts. Districts 5-7 are in an inactive status for 2023.

BUDGET STRATEGY

The district's strategy in preparing the 2023 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2023 the District will impose a mill levy of 49.432 mills that will generate property tax revenue to be transferred to District No. 1 for general fund expenditures.

EXPENDITURES

The District has adopted two separate funds: 1) a General Fund to provide for revenues generated for transfer to District No. 1 for general operating expenditures and; 2) a Debt Service Fund which is not anticipated to have any activity 2023.

Gunnison Rising Metropolitan District No. 4 (Planned Commercial)

Statement of Net Position

October 31, 2022

	Fixed Assets &			
	General Fund	Debt Service Fund	LTD	Total
ASSETS				
CASH				
COLOTRUST	0			0
Pooled Cash	-	-		-
TOTAL CASH	0	-	-	0
OTHER CURRENT ASSETS				
Due From Developer	-			-
Property Tax Receivable	-	-		-
Prepaid Expense	-	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	0	-	-	0
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-			-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	-	-		-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Developer Payable- Operations			-	-
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			-	-
Accrued Int- Developer Payable- Cap			-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-	-
NET POSITION				
Amount to be Provided for Debt			-	-
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	0	-		0
Fund Balance- Unassigned	0			0
TOTAL NET POSITION	0	-	-	0
	=	=	=	=

Gunnison Rising Metropolitan District No. 4 (Planned Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	-	10		10				8,900	Final AV from Assessor dated 11-18-2022
Mill Levy - Operations	-	45.000		45.000				49.432	45 Mills for 2023, 10 Mills Once Bonds are Issued
Mill Levy - Debt Service Fund	-	-		-				-	0 Mills for 2023, 35 Mills Once Bonds are Issued
Total Mill Levy	-	45.000		45.000				49.432	Total of 45 Mills Gallagherized
Property Tax Revenue - Operations	-	0		0				440	AV * Mills / 1,000
Property Tax Revenue - Debt Svc Fund	-	-		-				-	AV * Mills / 1,000
Total Property Taxes	-	0		0				440	
COMBINED FUNDS									
REVENUE									
Property Taxes	-	0	(0)	0	0	0	(0)	440	Total of 45 Mills Gallagherized
Specific Ownership Taxes	-	0	(0)	-	-	0	(0)	26	6% of Property Taxes
Interest & Other Income	-	500	(500)	-	-	417	(417)	500	Allowance for Contingency
TOTAL REVENUE	-	500	(500)	0	0	417	(417)	966	
EXPENDITURES									
Administration									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	-	0	0	0	0	0	0	13	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc. Other	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer to District No. 1	-	-	-	0	-	-	-	453	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	500	500	-	-	417	417	500	Contingency
Debt Service									
Transfer to District No. 3	-	-	-	-	-	-	-	-	Net Available Funds Transferred to District No, 3
Contingency	-	-	-	-	-	-	-	-	Contingency
TOTAL EXPENDITURES	-	500	500	0	0	417	417	966	
REVENUE OVER / (UNDER) EXPENDITURES	-	0	(0)	-	0	0	(0)	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	Operations Shortfall and Capital Acceptances
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	0	(0)	-	0	0	(0)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	0	(0)	-	0	0	(0)	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	Insurance Provided By District No. 1
TABOR Emergency Reserve	-	-	0	0	0	-	-	-	TABOR Reserve In District No. 1
Restricted For Debt Service	-	-	-	-	-	-	-	-	All Available Funds Transferred to District No. 3
Unassigned	-	0	(0)	(0)	0	-	-	-	
TOTAL ENDING FUND BALANCE	-	0	(0)	-	0	0	(0)	-	

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

Gunnison Rising Metropolitan District No. 4 (Planned Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	0	(0)	0	0.44	0	(0)	440	45 Mills for 2023, 10 Mills Once Bonds are Issued 6% of Property Taxes Allowance for Contingency
Specific Ownership Taxes	-	0	(0)	-	-	0	(0)	26	
Interest Income	-	500	(500)	-	-	417	(417)	500	
TOTAL REVENUE	-	500	(500)	0	0.44	417	(417)	966	
EXPENDITURES									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided By District No. 1
Audit	-	-	-	-	-	-	-	-	Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided By District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Elections	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's Fees	-	0	0	0	0.01	0	0	13	3% of Property Taxes
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer To District No. 1	-	-	-	0	-	-	-	453	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	500	500	-	-	417	417	500	Unforesee Needs/ Funds Available
TOTAL EXPENDITURES	-	500	500	0	0.01	417	417	966	
REVENUE OVER / (UNDER) EXPENDITURES	-	0	(0)	-	0.43	0	(0)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	0	(0)	-	0.43	0	(0)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	0	(0)	-	0.43	0	(0)	-	
	=	=	=	=	=	=	=	=	

Gunnison Rising Metropolitan District No. 4 (Planned Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes		-	-	-		-	-	-	- 0 Mills for 2023, 35 Mills Once Bonds are Issued 6% of Property Taxes
Specific Ownership Taxes		-	-	-		-	-		
Interest Income		-	-	-		-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees		-	-	-		-	-	-	- 3% of Property Taxes
Transfer to District No. 3		-	-	-		-	-	-	- Net Available Funds Transferred to District No, 3
Contingency		-	-	-		-	-	-	- Contingency
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Gunnison County, Colorado.

On behalf of the Gunnison Rising Metropolitan District #4

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Gunnison Rising Metropolitan District #4

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 8,900

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 8,900

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/12/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>49.432</u> mills	<u>439.94</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>49.432</u> mills	<u>439.94</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>-</u>
_____	<u>0.000</u> mills	<u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>49.432</u> mills	<u>439.94</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: 

Title: District Accountant

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

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

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