

**GUNNISON RISING METROPOLITAN DISTRICT NOS. 1-4
2024 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, 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 each District's 2024 audit exemption application is attached hereto as **Exhibit A**.

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, 2024. The total assessed valuation and mill levies for the Districts for 2024 are as follows:

2024 Assessed Valuations

District No. 1:	\$240
District No. 2:	\$3,454,310
District No. 3:	\$13,280
District No. 4:	\$10,480

2025 Mill Levies

District No. 1:	0.000 mills
District No. 2:	47.120 mills
District No. 3:	49.432 mills
District No. 4:	49.432 mills

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

None requested.

§32-1-207(3) Statutory Requirements

1. Boundary changes made

The Districts did not process any boundary adjustments during the report year.

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

The Districts 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, 2024.

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, 2024.

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

District No. 1:	\$240
District No. 2:	\$3,454,310
District No. 3:	\$13,280
District No. 4:	\$10,480

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**.

- 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

2024 Audit Exemption Applications

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM		
NAME OF GOVERNMENT	Gunnison Rising Metropolitan District No. 1	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	245 Century Circle, Unit 103	
	Louisville, CO 80027	
CONTACT PERSON	Eric Weaver	
PHONE	(970) 926-6060	
EMAIL	Eric@mwcpaa.com	

CERTIFICATION OF PREPARER

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

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

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
	3/27/2025

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

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

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)			Proprietary/Fiduciary Funds (Cash or Budgetary Basis)		
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ 794	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 38,147	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 6,476	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ -	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
All Other Assets						\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Other [specify...] Prepaid Expense	\$ 11,142	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 56,559	\$ -	\$ -	(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	\$ 56,559	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ 3,902	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ -	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 3,902	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 3,902	\$ -	\$ -	(add lines 1-22 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	\$ 11,142	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 4,442	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 37,073	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ 52,657	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 56,559	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ -	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
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	\$ 147	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...] Transfer from District #s 2-4	\$ 178,662	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 178,809	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -
	Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 178,809	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	178,809

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

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

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 68,081	\$ -	\$ -	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	\$ 80,000	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -
3-19	Developer Interest Repayments	\$ -	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -
3-20	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
3-21		\$ -	\$ -	\$ -		\$ -	\$ -
3-22		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 148,081	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	148,081
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ 30,728	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ 21,929	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31				Net Position, December 31		
	Sum of Lines 3-33, 3-34, and 3-35				Sum of Lines 3-33, 3-34, and 3-35		
	This total should be the same as line 1-37.	\$ 52,657	\$ -	\$ -	This total should be the same as line 1-37.	\$ -	\$ -

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-1

Does the entity have outstanding debt?
(If 'No' is checked, skip to question 4-5)
(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)

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4-2

Is the debt repayment schedule attached? If no, **MUST** explain:

No Fixed Amortization- Based on Funds Available

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4-3

Is the entity current in its debt service payments? If no, **MUST** explain:

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4-4

Please complete the following debt schedule, if applicable:
(please only include principal amounts)
(enter all amounts as positive numbers)

	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 256,144	\$ -	\$ 80,000	\$ 176,144
Other (specify): Accrued Interest- Developer Advances	\$ 19,805	\$ 16,197	\$ -	\$ 36,002
TOTAL	\$ 275,949	\$ 16,197	\$ 80,000	\$ 212,146

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-5

Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?
If yes: How much?

\$ 150,000,000

5/3/2016

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NEW 4-6

Is the authorized but unissued debt further limited by the entity's most recent Service Plan?
If yes: How much?

\$ 245,000,000

6/8/2021

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4-7

Does the entity intend to issue debt within the next calendar year?
If yes: How much?

\$ -

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4-8

Does the entity have debt that has been refinanced that it is still responsible for?
If yes: What is the amount outstanding?

\$ -

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4-9

Does the entity have any lease agreements?
If yes: What is being leased?
What is the original date of the lease?
Number of years of lease?
Is the lease subject to annual appropriation?
What are the annual lease payments?

\$ -

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Service plan debt limit of \$245,000,000 is a combined limit for District Nos. 1-7

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

\$ 794

5-2

Certificates of deposit

\$ -

TOTAL CASH DEPOSITS

\$ 794

5-3

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

Colotrust	\$ 38,147	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ 38,147	
TOTAL CASH AND INVESTMENTS	\$ 38,941	

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

Yes

No

N/A

5-4

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

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5-5

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

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PART 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 (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)						
Governmental/Proprietary Fund Name		Total Appropriations By Fund				
General Fund		\$ 166,180				
		\$ -				
		\$ -				
		\$ -				
		\$ -				

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

PART 10 - GENERAL INFORMATION				
Please answer the following questions by marking in the appropriate box.		Yes	No	Please use this space to provide any explanations or comments
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Please list the NEW name:			
	Please list the PRIOR name:			
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:			
	Operation & Construction of Public Improvements as defined in the Service Plan			
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	List the name of the other governmental entity and the services provided:			
10-6	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Date filed:			
10-7	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts):			
	Bond redemption mills		-	
	General/other mills		-	
	Total mills		-	
	Yes	No	N/A	
10-8	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Please use this space to provide any additional explanations or comments not previously included				

PART 11 - GOVERNING BODY APPROVAL			
Please answer the following question by marking in the appropriate box.		Yes	No
11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

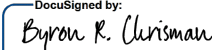


The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print or type the names of <u>ALL</u> members of the governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.	
<div>Board Member 1</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: May 2027</div>	<div>Byron R. Chrisman</div> <div>DocuSigned by:</div> <div></div> <div>Signature _____</div> <div>Date <u>3/28/2025</u></div>
<div>Board Member 2</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: May 2025</div>	<div>S. Carlene Chrisman</div> <div>Signed by:</div> <div></div> <div>Signature _____</div> <div>Date <u>3/28/2025</u></div>
<div>Board Member 3</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: May 2025</div>	<div>Jeffrey Prosapio</div> <div>Signed by:</div> <div></div> <div>Signature _____</div> <div>Date <u>3/29/2025</u></div>
<div>Board Member 4</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
<div>Board Member 5</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
<div>Board Member 6</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>
<div>Board Member 7</div> <div>Board Member's Name:</div> <div>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</div> <div>My term expires: _____</div>	<div>_____</div> <div>Signature _____</div> <div>Date _____</div>

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM		
NAME OF GOVERNMENT	Gunnison Rising Metropolitan District No. 2	For the Year Ended 12/31/2024 or fiscal year ended:
ADDRESS	245 Century Circle, Unit 103	
	Louisville, CO 80027	
CONTACT PERSON	Eric Weaver	
PHONE	(970) 926-6060	
EMAIL	Eric@mwcpaa.com	

CERTIFICATION OF PREPARER

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

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

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)
	3/27/2025

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

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

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

NOTE: Attach additional sheets as necessary.

		Governmental Funds (Modified Accrual Basis)			Proprietary/Fiduciary Funds (Cash or Budgetary Basis)		
Line #	Description	General Fund	Fund*	Fund*	Description	Fund*	Fund*
Assets					Assets		
1-1	Cash & Cash Equivalents	\$ -	\$ -	\$ -	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ 4,380	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ -	\$ -	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 682	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 162,767	\$ -	\$ -	Other Current Assets [specify...]	\$ -	\$ -
All Other Assets						\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	\$ -	Total Current Assets	\$ -	\$ -
1-7	Other [specify...]	\$ -	\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -	\$ -		\$ -	\$ -
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 167,829	\$ -	\$ -	(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	\$ 167,829	\$ -	\$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -
Liabilities					Liabilities		
1-16	Accounts Payable	\$ -	\$ -	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Revenue	\$ -	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ 5,062	\$ -	\$ -	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	\$ 5,062	\$ -	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -
1-22	All Other Liabilities [specify...]	\$ -	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -
1-23		\$ -	\$ -	\$ -	Other Liabilities [specify...]	\$ -	\$ -
1-24		\$ -	\$ -	\$ -		\$ -	\$ -
1-25		\$ -	\$ -	\$ -		\$ -	\$ -
1-26		\$ -	\$ -	\$ -		\$ -	\$ -
1-27	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ 5,062	\$ -	\$ -	(add lines 1-22 through 1-26) TOTAL LIABILITIES	\$ -	\$ -
Deferred Inflows of Resources:					Deferred Inflows of Resources		
1-28	Deferred Property Taxes	\$ 162,767	\$ -	\$ -	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 162,767	\$ -	\$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -
Fund Balance					Net Position		
1-31	Nonspendable Prepaid	\$ -	\$ -	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -	\$ -			
1-33	Restricted [specify...]	\$ -	\$ -	\$ -	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ -	\$ -	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ -	\$ -	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE	\$ -	\$ -	\$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION	\$ -	\$ -
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 167,829	\$ -	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -

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

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
	Tax Revenue				Tax Revenue		
2-1	Property [include mills levied in question 10-7]	\$ 164,195	\$ -	\$ -	Property [include mills levied in question 10-7]	\$ -	\$ -
2-2	Specific Ownership	\$ 7,145	\$ -	\$ -	Specific Ownership	\$ -	\$ -
2-3	Sales and Use Tax	\$ -	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -
2-4	Other Tax Revenue [specify...] Property Tax Backfill	\$ 6,583	\$ -	\$ -	Other Tax Revenue [specify...]	\$ -	\$ -
2-5		\$ -	\$ -	\$ -		\$ -	\$ -
2-6		\$ -	\$ -	\$ -		\$ -	\$ -
2-7		\$ -	\$ -	\$ -		\$ -	\$ -
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 177,923	\$ -	\$ -	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	\$ 4,467	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -
2-20	Tap Fees	\$ -	\$ -	\$ -	Tap Fees	\$ -	\$ -
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -
2-22	All Other [specify...]	\$ -	\$ -	\$ -	All Other [specify...]	\$ -	\$ -
2-23		\$ -	\$ -	\$ -		\$ -	\$ -
2-24	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ 182,390	\$ -	\$ -	Add lines 2-9 through 2-23 TOTAL REVENUES	\$ -	\$ -
	Other Financing Sources				Other Financing Sources		
2-25	Debt Proceeds	\$ -	\$ -	\$ -	Debt Proceeds	\$ -	\$ -
2-26	Lease Proceeds	\$ -	\$ -	\$ -	Lease Proceeds	\$ -	\$ -
2-27	Developer Advances	\$ -	\$ -	\$ -	Developer Advances	\$ -	\$ -
2-28	Other [specify...]	\$ -	\$ -	\$ -	Other [specify...]	\$ -	\$ -
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 182,390	\$ -	\$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -
2-31					GRAND TOTALS (ALL FUNDS)	\$	182,390

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

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

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

Line #	Description	Governmental Funds			Description	Proprietary/Fiduciary Funds	
		General Fund	Fund*	Fund*		Fund*	Fund*
	Expenditures				Expenses		
3-1	General Government	\$ 5,104	\$ -	\$ -	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	\$ 177,286	\$ -	\$ -	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		\$ -	\$ -	\$ -		\$ -	\$ -
3-23		\$ -	\$ -	\$ -		\$ -	\$ -
3-24	Add lines 3-1 through 3-23 TOTAL EXPENDITURES	\$ 182,390	\$ -	\$ -	Add lines 3-1 through 3-23 TOTAL EXPENSES	\$ -	\$ -
3-25					GRAND TOTAL (ALL FUNDS)	\$	182,390
3-26	Interfund Transfers (In)	\$ -	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-27	Interfund Transfers Out	\$ -	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-28	Other Expenditures (Revenues)	\$ -	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-29		\$ -	\$ -	\$ -	Other Financing Sources (from line 2-28)	\$ -	\$ -
3-30		\$ -	\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-31		\$ -	\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-32	(Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	\$ -	(Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-33	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32	\$ -	\$ -	\$ -	Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26	\$ -	\$ -
3-34	Fund Balance, January 1 from December 31 prior year report	\$ -	\$ -	\$ -	Net Position, January 1 from December 31 prior year report	\$ -	\$ -
3-35	Prior Period Adjustment (MUST explain)	\$ -	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -
3-36	Fund Balance, December 31				Net Position, December 31		
	Sum of Lines 3-33, 3-34, and 3-35				Sum of Lines 3-33, 3-34, and 3-35		
	This total should be the same as line 1-37.	\$ -	\$ -	\$ -	This total should be the same as line 1-37.	\$ -	\$ -

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

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-1

Does the entity have outstanding debt?
(If 'No' is checked, skip to question 4-5)

☒

☐

4-2

Is the debt repayment schedule attached? If no, **MUST** explain:

No Fixed Amortization- Based on Funds Available

☐

☒

4-3

Is the entity current in its debt service payments? If no, **MUST** explain:

☒

☐

4-4

Please complete the following debt schedule, if applicable:
(please only include principal amounts)
(enter all amounts as positive numbers)

	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): Service Obligation Owed to Gunnison Rising MD No. 1	\$ 19,261	\$ 191,436	\$ -	\$ 210,697
TOTAL	\$ 19,261	\$ 191,436	\$ -	\$ 210,697

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

Yes

No

4-5

Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?
If yes: How much?

\$ 150,000,000

5/3/2016

NEW 4-6

Is the authorized but unissued debt further limited by the entity's most recent Service Plan?
If yes: How much?

\$ 245,000,000

6/8/2021

4-7

Does the entity intend to issue debt within the next calendar year?
If yes: How much?

\$ -

4-8

Does the entity have debt that has been refinanced that it is still responsible for?
If yes: What is the amount outstanding?

\$ -

4-9

Does the entity have any lease agreements?
If yes: What is being leased?
What is the original date of the lease?
Number of years of lease?
Is the lease subject to annual appropriation?
What are the annual lease payments?

\$ -

4-5

Does the entity have any authorized but unissued debt as of its fiscal year-end [Section 29-1-605(2) C.R.S.]?
If yes: How much?

\$ 150,000,000

5/3/2016

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\$ -

4-9

Does the entity have any lease agreements?
If yes: What is being leased?
What is the original date of the lease?
Number of years of lease?
Is the lease subject to annual appropriation?
What are the annual lease payments?

\$ -

Service plan debt limit of \$245,000,000 is a combined limit for District Nos. 1-7

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

\$ -

5-3

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

Colotrust	\$ 4,380	
	\$ -	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS	\$ 4,380	
TOTAL CASH AND INVESTMENTS	\$ 4,380	

Please answer the following questions by marking the appropriate box.

Yes

No

N/A

5-4

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

☒

☐

☐

5-5

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

☐

☐

☒

PART 11 - GOVERNING BODY APPROVAL			
Please answer the following question by marking in the appropriate box.		Yes	No
11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or 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.
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- Office of the State Auditor staff will not coordinate obtaining signatures.

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

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

2) Submit the application electronically via email and either,

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting, completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print or type the names of <u>ALL</u> members of the governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Byron R. Chrisman DocuSigned by: Signature <u>Byron R. Chrisman</u> Date <u>3/28/2025</u>
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	S. Carlene Chrisman Signed by: Signature <u>S. Carlene Chrisman</u> Date <u>3/28/2025</u>
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Jeffrey Prosapio Signed by: Signature <u>Jeffrey Prosapio</u> Date <u>3/29/2025</u>
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

APPLICATION FOR EXEMPTION FROM AUDIT


SHORT FORM

NAME OF GOVERNMENT	Gunnison Rising Metropolitan District No. 3	For the Year Ended 12/31/24 or fiscal year ended:
ADDRESS	245 Century Circle, Unit 103	
	Louisville, CO 80027	
CONTACT PERSON	Eric Weaver	
PHONE	(970) 926-6060	
EMAIL	Eric@mwcpaa.com	

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:	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

PREPARER (SIGNATURE REQUIRED)		DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)	
		3/27/2025	
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS)	PROPRIETARY (CASH OR BUDGETARY BASIS)	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

PART 2 - REVENUES

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 the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 656	
2-2	Specific ownership	\$ 163	
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	\$ 30	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
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		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 849	

PART 3 - EXPENDITURES/EXPENSES

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 the 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 to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify): Transfer to Gunnison Rising Metro District No. 1	\$ 829	
3-24	Treasurers Fees	\$ 20	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 849	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <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 below: <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 amounts as positive numbers)				
	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end	
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ 6,328,310	\$ -	\$ -	\$ 6,328,310
	Other: Service Obligation & Accrued Interest	\$ 1,401,150	\$ 380,739	\$ 150,879	\$ 1,631,010
	TOTAL	\$ 7,729,460	\$ 380,739	\$ 150,879	\$ 7,959,320

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ 150,000,000.00</div>		
	Date the debt was authorized: <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">5/3/2016</div>		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ 245,000,000.00</div>		
	Date of the most recent Service Plan: <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">6/8/2021</div>		
4-7	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ -</div>		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px;">\$ -</div>		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></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; width: 150px; text-align: right; padding: 2px;">\$ -</div>		

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed.

(1.) Service plan debt limit of \$245,000,000 is a combined limit for District Nos. 1-7.

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		\$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	Colostrust	\$ 843	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ 843
	TOTAL CASH AND INVESTMENTS		\$ 843

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"/>

Part 5 - If no, MUST use this space to provide any explanations

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i>			

Part 9 - If no, MUST use this space to provide any explanations

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name:		
	Please list the PRIOR name:		
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4	Please indicate what services the entity provides:		
	Operation & Construction of Public Improvements as defined in the Service Plan		
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided:		
10-6	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date filed:		
10-7	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond redemption mills		-
	General/other mills		49.432
	Total mills		49.432
		Yes	No
10-8	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO , please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
			N/A

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

PART 11 - GOVERNING BODY APPROVAL		
Please answer the following question by marking in the appropriate box.		
	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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


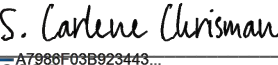

Policy - Requirements

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 two methods:

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

Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Byron R. Chrisman DocuSigned by:  Signature _____ 3/28/2025 Date _____
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	S. Carlene Chrisman Signed by:  Signature _____ 3/28/2025 Date _____
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Jeffrey Prosapio Signed by:  Signature _____ 3/29/2025 Date _____
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

APPLICATION FOR EXEMPTION FROM AUDIT


SHORT FORM

NAME OF GOVERNMENT	Gunnison Rising Metropolitan District No. 4	For the Year Ended 12/31/24 or fiscal year ended:
ADDRESS	245 Century Circle, Unit 103	
	Louisville, CO 80027	
CONTACT PERSON	Eric Weaver	
PHONE	(970) 926-6060	
EMAIL	Eric@mwcpaa.com	

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:	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

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED (No exemption shall be granted prior to the close of said fiscal year)	
	3/27/2025	
Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL (MODIFIED ACCRUAL BASIS) <input checked="" type="checkbox"/>	PROPRIETARY (CASH OR BUDGETARY BASIS) <input type="checkbox"/>

PART 2 - REVENUES

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 the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 524	
2-2	Specific ownership	\$ 20	
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	\$ 18	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
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		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 562	

PART 3 - EXPENDITURES/EXPENSES

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 the 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 to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify): Transfer to Gunnison Rising Metro District No. 1	\$ 547	
3-24	Treasurers Fees	\$ 15	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 562	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) 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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <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 below: <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 amounts as positive numbers)				
	Outstanding at end of prior year	Issued during year	Retired during year	Outstanding at year-end	
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other: Service Obligation Owed to Gunnison Rising MD 1	\$ 104,999	\$ -	\$ 104,360	\$ 639
	TOTAL	\$ 104,999	\$ -	\$ 104,360	\$ 639

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	How much? \$ 150,000,000.00		
	Date the debt was authorized: 5/3/2016		
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? \$ 245,000,000.00		
If yes:	Date of the most recent Service Plan: 6/8/2021		
4-7	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-8	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-9	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

Service plan debt limit of \$245,000,000 is a combined limit for District Nos. 1-7

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		\$ -
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	Colostrust	\$ 566	
		\$ -	
		\$ -	
		\$ -	
	TOTAL INVESTMENTS		\$ 566
	TOTAL CASH AND INVESTMENTS		\$ 566

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"/>

Part 5 - If no, MUST use this space to provide any explanations

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$50,549.00

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)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.</i>			

Part 9 - If no, MUST use this space to provide any explanations

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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date of formation:	<input type="text"/>	
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name:	<input type="text"/>	
	Please list the PRIOR name:	<input type="text"/>	
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 type="text"/>	
	Operation & Construction of Public Improvements as defined in the Service Plan		
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided:	<input type="text"/>	
10-6	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date filed:	<input type="text"/>	
10-7	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond redemption mills	<input type="text"/>	
	General/other mills	<input type="text"/>	
	Total mills	<input type="text"/>	
		Yes	No
10-8	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>
		<input type="text"/>	

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

PART 11 - GOVERNING BODY APPROVAL		
Please answer the following question by marking in the appropriate box.		
	Yes	No
11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and 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 two methods:

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




Print or type the names of <u>ALL</u> members of current governing body below. A <u>MAJORITY</u> of the members of the governing body must sign below.		
Board Member 1	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2027	Byron R. Chrisman DocuSigned by:  Signature _____ 3/28/2025 Date _____
Board Member 2	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	S. Carlene Chrisman Signed by:  Signature _____ 3/28/2025 Date _____
Board Member 3	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: May 2025	Jeffrey Prosapio Signed by:  Signature _____ 3/29/2025 Date _____
Board Member 4	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 5	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 6	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____
Board Member 7	Board Member's Name: I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit. My term expires: _____	_____ Signature _____ Date _____

EXHIBIT B

2025 Adopted Budgets

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

January 30, 2025

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 2025 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 November 21, 2024. 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 SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Gunnison Rising Metropolitan District No. 1 (the “**Board**”), City of Gunnison, Gunnison County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 21, 2024, at the hour of 10:00 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 2025 BUDGET

Proof of Publication

11/14/2024

Attn: Emilee Hansen
 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 11/14/2024, and that the last publication of said notice was in the issue of said newspaper dated 11/14/2024.

In witness whereof I have hereunto set my hand this 14 day of Nov., A.D. 2024.

Alan Wartes
 Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 14 day of November, A.D. 2024.

Dustin White
 Notary Public this date of 11/14/2024



Name	Attn: Emilee Hansen
Order Number	15550
Order Date	11/12/2024
Number Issues	1
Pub Count	1
First Issue	11/14/2024
Last Issue	11/14/2024
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/14/2024

Proof of Publication

11/14/2024

cont. Attn: Emilie Hansen

Order No: 15550

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2024 BUDGETS
AND NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2025 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 via teleconference on November 21, 2024 at 10:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2025 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2024 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Call-In: 720-707-2699; Meeting ID: 860 8245 3479

The Proposed Budgets and Amended Budgets (if applicable) 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 at <https://gunnisonmetrodistrict.com/> or by calling (303) 856-1900.

**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 Anakele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado
Publication date of November 14, 2024

15550

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 NOVEMBER 21, 2024.


DISTRICT:

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

By: 
Byron Chrisman (Jan 18, 2025 14:40 MST)


Officer of the District

ATTEST:

By: 
Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law




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 Thursday, November 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21 day of November, 2024.


Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

2025

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 publichearing.

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 2025.

BUDGET STRATEGY

The district's strategy in preparing the 2025 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 2025 are the transfer of net property tax revenue from District 2-4. District No. 1 is not imposing a mill levy in 2025.

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, 2024

	Capital Projects			
	General Fund	Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Checking	12,113			12,113
Colotrust	6,094			6,094
Pooled Cash	-	-		-
TOTAL CASH	18,207	-	-	18,207
OTHER CURRENT ASSETS				
Due From Developer	-			-
Due from District 2	116,620			116,620
Due from District 3	809			809
Due from District 4	573			573
Property Tax Receivable	-			-
Prepaid Expense	-			-
TOTAL OTHER CURRENT ASSETS	118,002	-	-	118,002
OTHER ASSETS				
Service Obligation Rec - No. 2			19,261	19,261
Service Obligation Rec - No. 3			151,689	151,689
Service Obligation Rec - No. 4			104,999	104,999
TOTAL OTHER ASSETS			275,949	275,949
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	275,949	275,949
TOTAL ASSETS	136,209	-	275,949	412,158
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	1,012			1,012
TOTAL CURRENT LIABILITIES	1,012	-	-	1,012
DEFERRED INFLOWS				
Deferred Property Taxes	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Developer Payable- Operations			256,144	256,144
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			19,805	19,805
Accrued Int- Developer Payable- Cap			-	-
TOTAL LONG-TERM LIABILITIES	-	-	275,949	275,949
TOTAL LIAB & DEF INFLOWS	1,012	-	275,949	276,961
NET POSITION				
Inv In Service Obligations			275,949	275,949
Amount to be Provided for Debt			(275,949)	(275,949)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	1,770	-		1,770
Fund Balance- Unassigned	133,427			133,427
TOTAL NET POSITION	135,197	-	-	135,197
	=	=	=	=

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

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: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
Assessed Valuation	240	240	-	240				240	Final AV Per County
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	26,697	165,192	12,024	177,216	170,844	163,557	7,288	165,192	Operations Mills Transferred- Per District No. 2
Transfer From District No. 3	276	673	154	827	792	665	128	673	Operations Mills Transferred- Per District No. 3
Transfer From District No. 4	454	533	16	549	552	526	25	533	Operations Mills Transferred- Per District No. 4
Interest Income	-	-	120	120	94	-	94	120	Based on 2024 Forecast
TOTAL REVENUE	27,427	166,399	12,313	178,712	172,282	164,748	7,534	166,519	
EXPENDITURES									
<u>Administration</u>									
Accounting	28,703	30,000	(6,000)	36,000	29,481	22,941	(6,540)	37,000	Combined Total for All Districts
Audit	4,000	4,280	-	4,280	4,280	4,280	-	-	No Audits Required for 2024
Cost of Issuance	-	-	-	-	-	-	-	-	None Anticipated
Legal	14,198	20,000	-	20,000	12,233	16,667	4,434	21,000	Combined Total for All Districts
Engineering	15,031	-	-	-	-	-	-	-	Cost Certification Services- Assume None in 2025
Elections	2,299	1,000	-	1,000	-	-	-	15,000	Assume TABOR Elections For all 4 Districts
Supplies, Bank, Bill.com	974	1,300	-	1,300	872	1,083	211	1,300	Bill.com fees, checks, etc
Insurance & SDA Dues	12,405	13,600	1,451	12,149	12,149	13,600	1,451	13,500	Liability Insurance & SDA dues- Districts 1-4
Website	-	1,000	-	1,000	-	833	833	2,000	ADA Compliance & Document Remediation
Certified Prior Administrative Costs	37,061	-	-	-	-	-	-	-	None Anticipated
Contingency		50,000	50,000	-		41,667	41,667	15,000	Unforeseen Needs
<u>Developer Repayment</u>									
Operations Advances- Principal		45,000	(35,000)	80,000		-	-	85,000	Use Excess funds to pay down balance owed
Operations Advances- Interest		-	-	-		-	-	-	Assume Pay Principal First
TOTAL EXPENDITURES	114,671	166,180	10,451	155,729	59,014	101,071	42,057	189,800	
REVENUE OVER / (UNDER) EXPENDITURES	(87,244)	219	22,764	22,983	113,268	63,677	49,591	(23,281)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	94,061	-	-	-	-	-	-	-	None Anticipated
TOTAL OTHER SOURCES / (USES)	94,061	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	6,817	219	22,764	22,983	113,268	63,677	49,591	(23,281)	
BEGINNING FUND BALANCE	15,112	13,639	8,291	21,929	21,929	13,639	8,291	44,913	
ENDING FUND BALANCE	21,929	13,857	31,055	44,913	135,197	77,315	57,882	21,631	
	=	=	=		=	=	=	=	

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:

12/9/2024

for budget/fiscal year 2025.

(not later than Dec 15)

(mm/dd/yyyy)

(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	\$ -
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	\$ -

Contact person:

(print)

Eric Weaver

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, 2025

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 2025 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 November 21, 2024. 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 47.120 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 \$3,454,310, the total property tax revenue is \$162,767.09. 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 SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Gunnison Rising Metropolitan District No. 2 (the “**Board**”), City of Gunnison, Gunnison County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 21, 2024, at the hour of 10:00 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 2025 BUDGET

Proof of Publication

11/14/2024

Attn: Emilee Hansen
 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 11/14/2024, and that the last publication of said notice was in the issue of said newspaper dated 11/14/2024.

In witness whereof I have hereunto set my hand this 14 day of Nov., A.D. 2024.

Alan Wartes
 Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 14 day of November, A.D. 2024.

Dustin White
 Notary Public this date of 11/14/2024



Name	Attn: Emilee Hansen
Order Number	15550
Order Date	11/12/2024
Number Issues	1
Pub Count	1
First Issue	11/14/2024
Last Issue	11/14/2024
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/14/2024

Proof of Publication

11/14/2024

cont. Attn: Emilee Hansen

Order No: 15550

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2024 BUDGETS
AND NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2025 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 via teleconference on November 21, 2024 at 10:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2025 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2024 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Call-In: 720-707-2699; Meeting ID: 860 8245 3479

The Proposed Budgets and Amended Budgets (if applicable) 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 at <https://gunnisonmetrodistrict.com/> or by calling (303) 856-1900.

**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 Anakele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado
Publication date of November 14, 2024

15550

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 NOVEMBER 21, 2024.


DISTRICT:

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

By: 
Byron Chrisman (Jan 18, 2025 14:40 MST)


Officer of the District

ATTEST:

By: 
Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

APPROVED AS TO FORM:


WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


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 Thursday, November 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21 day of November, 2024.


Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 2

2025

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 publichearing.

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 2025.

BUDGET STRATEGY

The district's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2025 the District will impose a mill levy of 47.120 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 2025.

Gunnison Rising Metropolitan District No. 2 (Planned Commercial)

Statement of Net Position

October 31, 2024

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Bank of the West Checking	-			-
COLOTRUST	120,486			120,486
Pooled Cash	-	-		-
TOTAL CASH	120,486	-	-	120,486
OTHER CURRENT ASSETS				
Due From County Treasurer	-			-
Property Tax Receivable	-	-		-
Prepaid Expense	-	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	120,486	-	-	120,486
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-			-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Due to District No. 1	116,620			116,620
Deferred Property Taxes	-	-		-
TOTAL DEFERRED INFLOWS	116,620	-	-	116,620
LONG-TERM LIABILITIES				
Developer Payable- Operations			-	-
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			-	-
Accrued Int- Developer Payable- Cap			-	-
Service Obligation Owed to No. 1			19,261	19,261
TOTAL LONG-TERM LIABILITIES	-	-	19,261	19,261
TOTAL LIAB & DEF INFLOWS	116,620	-	19,261	135,881
NET POSITION				
Amount to be Provided for Debt			(19,261)	(19,261)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	3,866			3,866
TOTAL NET POSITION	3,866	-	(19,261)	(15,396)
	=	=	=	=

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

Print Date: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	577,580	3,462,840		3,462,840				3,454,310	Final AV Per County
Mill Levy - Operations	45.056	47.232		47.232				47.120	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Mill Levy - Debt Service Fund	-	-		-				-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued
Total Mill Levy	45.056	47.232		47.232				47.120	Total of 45 Mills, Adjusted
Property Tax Revenue - Operations	26,023	163,557		163,557				162,767	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-		-				-	AV * Mills / 1,000
Total Property Taxes	26,023	163,557		163,557				162,767	
COMBINED FUNDS									
REVENUE									
Property Taxes	26,023	163,557	7,221	170,778	170,778	163,557	7,221	162,767	Total of 45 Mills, Adjusted
Specific Ownership Taxes	1,387	6,542	(0)	6,542	5,171	4,907	264	6,511	4% of Property Taxes
Interest & Other Income	67	15,000	(10,000)	5,000	3,866	12,500	(8,634)	20,000	Allowance for Contingency+ \$5K
TOTAL REVENUE	27,477	185,099	(2,779)	182,320	179,814	180,964	(1,149)	189,278	
EXPENDITURES									
Administration									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	781	4,907	(197)	5,104	5,104	4,907	(197)	4,883	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc Other	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer to District No. 1	26,697	165,192	(12,024)	177,216	170,844	163,557	(7,288)	169,395	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	15,000	15,000	-	-	12,500	12,500	15,000	Contingency
Debt Service									
Transfer to District No. 3	-	-	-	-	-	-	-	-	Net Available Funds Transferred to District No. 3
Contingency	-	-	-	-	-	-	-	-	Contingency
TOTAL EXPENDITURES	27,477	185,099	2,779	182,320	175,949	180,964	5,015	189,278	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	3,866	-	3,866	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	3,866	-	3,866	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	3,866	-	3,866	-	
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	-	-	-	-	3,866	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	3,866	-	3,866	-	
	=	=	=	=	=	=	=	=	

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

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

Print Date: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	26,023	163,557	638	164,195	164,195	163,557	638	162,767	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Property Tax Backfill		-	6,583	6,583	6,583	-	6,583	-	None Anticipated For 2025
Specific Ownership Taxes	1,387	6,542	(0)	6,542	5,171	4,907	264	6,511	4% of Property Taxes
Interest Income	67	15,000	(10,000)	5,000	3,866	12,500	(8,634)	20,000	Allowance for Contingency+ \$5K
TOTAL REVENUE	27,477	185,099	(2,779)	182,320	179,814	180,964	(1,149)	189,278	
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	781	4,907	(197)	5,104	5,104	4,907	(197)	4,883	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	26,697	165,192	(12,024)	177,216	170,844	163,557	(7,288)	169,395	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	15,000	15,000	-	-	12,500	12,500	15,000	Unforeseen Needs/ Funds Available
TOTAL EXPENDITURES	27,477	185,099	2,779	182,320	175,949	180,964	5,015	189,278	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	3,866	-	3,866	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	3,866	-	3,866	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	3,866	-	3,866	-	
	=	=	=		=	=	=	=	

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

Print Date: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued 4% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	3% of Property Taxes Net Available Funds Transferred to District No. 3 Contingency
Transfer to District No. 3	-	-	-	-	-	-	-	-	
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	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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:

\$ 3,454,310

(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:

\$ 3,454,310

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

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

Submitted:

12/9/2024

for budget/fiscal year 2025

(not later than Dec 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>47.120</u> mills	<u>162,767.09</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>47.120</u> mills	<u>162,767.09</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>47.120</u> mills	<u>162,767.09</u>

Contact person:

(print)

Eric Weaver

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, 2025

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 2025 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 November 21, 2024. 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 \$13,280, the total property tax revenue is \$656.46. 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 SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Gunnison Rising Metropolitan District No. 3 (the “**Board**”), City of Gunnison, Gunnison County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 21, 2024, at the hour of 10:00 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 2025 BUDGET

Proof of Publication

11/14/2024

Attn: Emilee Hansen
 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 11/14/2024, and that the last publication of said notice was in the issue of said newspaper dated 11/14/2024.

In witness whereof I have hereunto set my hand this 14 day of Nov., A.D. 2024.

Alan Wartes
 Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 14 day of November, A.D. 2024.

Dustin White
 Notary Public this date of 11/14/2024



Name	Attn: Emilee Hansen
Order Number	15550
Order Date	11/12/2024
Number Issues	1
Pub Count	1
First Issue	11/14/2024
Last Issue	11/14/2024
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/14/2024

Proof of Publication

11/14/2024

cont. Attn: Emilee Hansen

Order No: 15550

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2024 BUDGETS
AND NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2025 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 via teleconference on November 21, 2024 at 10:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2025 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2024 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Call-In: 720-707-2699; Meeting ID: 860 8245 3479

The Proposed Budgets and Amended Budgets (if applicable) 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 at <https://gunnisonmetrodistrict.com/> or by calling (303) 856-1900.

**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 Anakele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado
Publication date of November 14, 2024

15550

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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.

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ADOPTED NOVEMBER 21, 2024.

DISTRICT:

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

By: 
Byron Chrisman (Jan 18, 2025 14:40 MST)


Officer of the District

ATTEST:

By: 
Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law




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 Thursday, November 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21 day of November, 2024.


Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 3

2025

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 publichearing.

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 2025.

BUDGET STRATEGY

The district's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2025 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 not budgeted for any activity in the Debt Service Fund or Capital Fund.

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 future years and; 3) a Capital Fund to provide for construction and/or reimbursement of costs related to public improvements to be constructed in future years.

Gunnison Rising Metropolitan District No. 3 (Planned Residential)

Statement of Net Position

October 31, 2024

	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Checking	-				-
COLOTRUST	831				831
Pooled Cash	-	-	-		-
TOTAL CASH	831	-	-	-	831
OTHER CURRENT ASSETS					
Due From Developer	-				-
Due from County Treasurer	-				-
Property Tax Receivable	0	-			0
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	0	-	-	-	0
FIXED & OTHER NON-CURRENT ASSETS					
Construction in Progress				6,201,556	6,201,556
Capital Obligations Due From Districts 2 & 4				-	-
TOTAL FIXED ASSETS	-	-	-	6,201,556	6,201,556
TOTAL ASSETS	831	-	-	6,201,556	6,202,387
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
Due to District 1	809				809
Retainage Payable CP			-		-
TOTAL CURRENT LIABILITIES	809	-	-	-	809
DEFERRED INFLOWS					
Deferred Property Taxes	0	-			0
TOTAL DEFERRED INFLOWS	0	-	-	-	0
LONG-TERM LIABILITIES					
Developer Payable- Operations				-	-
Developer Payable- Capital				6,328,310	6,328,310
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				1,249,461	1,249,461
Service Obligation Owed to District No. 1				151,689	151,689
TOTAL LONG-TERM LIABILITIES	-	-	-	7,729,460	7,729,460
TOTAL LIAB & DEF INFLOWS	809	-	-	7,729,460	7,730,269
NET POSITION					
Investment in Fixed Assets				6,201,556	6,201,556
Investment in Capital Obligations From #2 & #4				-	-
Amount to be Provided for Debt				(7,729,460)	(7,729,460)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	-	-	-		-
Fund Balance- Unassigned	22				22
TOTAL NET POSITION	22	-	-	(1,527,904)	(1,527,882)
	=	=	=	=	=

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: 12/9/24

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	5,370	13,280		13,280				13,280	Final AV Per County
Mill Levy - Operations	49.432	49.432		49.432				49.432	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Mill Levy - Debt Service Fund	-	-		-				-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued
Total Mill Levy	49.432	49.432		49.432				49.432	Total of 45 Mills, Adjusted
Property Tax Revenue - Operations	265	656		656				656	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-		-				-	AV * Mills / 1,000
Total Property Taxes	265	656		656				656	

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: 12/9/24

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	265	656	-	656	656	656	(0)	656	Total of 45 Mills, Adjusted
Specific Ownership Taxes	16	26	134	160	156	20	136	26	4% of Property Taxes
Interest & Other Income	3	10	20	30	22	8	14	30	Based on 2024 Forecast
Transfer From District No. 2 For Debt	-	-	-	-	-	-	-	-	
Transfer From District No. 4 For Debt	-	-	-	-	-	-	-	-	
TOTAL REVENUE	284	693	154	846	834	684	150	713	
EXPENDITURES									
<u>Administration</u>									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	8	20	-	20	20	20	0	20	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc Other	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer to District No. 1	276	673	(154)	827	792	665	(128)	693	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	50,000	50,000	-	-	41,667	41,667	50,000	Unforeseen Needs/ Funds Available
<u>Debt Service</u>									
Bond Interest	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Bond Principal	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Contingency	-	-	-	-	-	-	-	-	
<u>Capital Outlay</u>	2,547,793	-	-	-	-	-	-	-	See Capital Fund
TOTAL EXPENDITURES	2,548,077	50,693	49,846	846	812	42,351	41,539	50,713	
REVENUE OVER / (UNDER) EXPENDITURES	(2,547,793)	(50,000)	50,000	-	22	(41,667)	41,689	(50,000)	
OTHER SOURCES / (USES)									
Developer Advances	2,547,793	50,000	(50,000)	-	-	41,667	(41,667)	50,000	Equal to Contingency
Developer Contributions	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
TOTAL OTHER SOURCES / (USES)	2,547,793	50,000	(50,000)	-	-	41,667	(41,667)	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	22	-	22	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	22	-	22	-	
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	-	-	-	-	-	-	-	-	See Breakout in Debt Service Fund
Restricted for Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	22	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	22	-	-	-	
	=	=	=	=	=	=	=	=	

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: 12/9/24

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	265	656	-	656	656	656	(0)	656	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Specific Ownership Taxes	16	26	134	160	156	20	136	26	4% of Property Taxes
Interest Income	3	10	20	30	22	8	14	30	Based on 2024 Forecast
TOTAL REVENUE	284	693	154	846	834	684	150	713	
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	8	20	-	20	20	20	0	20	3% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided By District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Bank of the West fees (Will close account in October)
Transfer To District No. 1	276	673	(154)	827	792	665	(128)	693	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	50,000	50,000	-	-	41,667	41,667	50,000	Unforeseen Needs/ Funds Available
TOTAL EXPENDITURES	284	50,693	49,846	846	812	42,351	41,539	50,713	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	22	(41,667)	41,689	(50,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	Equal to Contingency
Developer Contribution	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	22	-	22	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	22	-	22	-	
	=	=	=		=	=	=	=	

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: 12/9/24

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes		-	-	-		-	-	-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued
Specific Ownership Taxes		-	-	-		-	-	-	4% 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		-	-	-		-	-	-	Assume No Bonds Issued in 2025
Bond Principal		-	-	-		-	-	-	Assume No Bonds Issued in 2025
Trustee Fees		-	-	-		-	-	-	Assume No Bonds Issued in 2025
Debt Issuance Expense		-	-	-		-	-	-	Assume No Bonds Issued in 2025
Contingency		-	-	-		-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
Bond Proceeds	-	-	-	-	-	-	-	-	Assume No Bonds Issued in 2025
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=		=	=	=	=	
Reserve Fund	-	-	-	-	-			-	
Capitalized Interest Fund	-	-	-	-	-			-	
Surplus Fund	-	-	-	-	-			-	
Bond Payment Fund	-	-	-	-	-			-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-			-	
	=	=	=	=	=			=	

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: 12/9/24

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income		-	-	-		-	-	-	
Other Income		-	-	-		-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Streets	777,584	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Water	899,246	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Sewer & Storm Sewer	744,210	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Parks & Recreation	-	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Other Capital Improvements	-	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Organizational Costs	107,650	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Bond Issuance Costs	19,104	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Engineering CP	-	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
Contingency	-	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
TOTAL EXPENDITURES	2,547,793	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	(2,547,793)	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	2,547,793	-	-	-	-	-	-	-	Assume No Cost Certifications In 2025
TOTAL OTHER SOURCES / (USES)	2,547,793	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE		-	-	-		-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=		=	=	=	=	

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:

\$ 13,280

(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:

\$ 13,280

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

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

Submitted:

12/9/2024

for budget/fiscal year 2025

(not later than Dec 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>49.432</u> mills	<u>656.46</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>656.46</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>656.46</u>

Contact person:

(print)

Eric Weaver

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, 2025

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 2025 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 November 21, 2024. 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 \$10,480, the total property tax revenue is \$518.05. 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 SUMS OF MONEY AND CERTIFYING
MILL LEVIES FOR THE CALENDAR YEAR 2025

The Board of Directors of Gunnison Rising Metropolitan District No. 4 (the “**Board**”), City of Gunnison, Gunnison County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 21, 2024, at the hour of 10:00 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 2025 BUDGET

Proof of Publication

11/14/2024

Attn: Emilee Hansen
 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 11/14/2024, and that the last publication of said notice was in the issue of said newspaper dated 11/14/2024.

In witness whereof I have hereunto set my hand this 14 day of Nov., A.D. 2024.

Alan Wartes
 Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 14 day of November, A.D. 2024.

Dustin White
 Notary Public this date of 11/14/2024



Name	Attn: Emilee Hansen
Order Number	15550
Order Date	11/12/2024
Number Issues	1
Pub Count	1
First Issue	11/14/2024
Last Issue	11/14/2024
Order Price	\$51.92
Publications	Gunnison Country Times
Publication Dates	Gunnison Country Times: 11/14/2024

Proof of Publication

11/14/2024

cont. Attn: Emilee Hansen

Order No: 15550

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2024 BUDGETS
AND NOTICE OF PUBLIC HEARING ON
THE PROPOSED 2025 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 via teleconference on November 21, 2024 at 10:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2025 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2024 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/86082453479>;
Call-In: 720-707-2699; Meeting ID: 860 8245 3479

The Proposed Budgets and Amended Budgets (if applicable) 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 at <https://gunnisonmetrodistrict.com/> or by calling (303) 856-1900.

**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 Anakele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado
Publication date of November 14, 2024

15550

WHEREAS, the Board has appointed 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 available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final 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 2025. 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 of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2025 as more specifically set out in the budget attached hereto.

Section 3. 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 4. 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 5. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated from the revenue of each fund for the purposes stated.

Section 6. 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 7. 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 NOVEMBER 21, 2024.

DISTRICT:

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

By: 
Byron Chrisman (Jan 18, 2025 14:40 MST)


Officer of the District

ATTEST:

By: 
Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law




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 Thursday, November 21, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 21 day of November, 2024.


Jeffrey Prosapio (Jan 22, 2025 15:20 MST)

Signature

EXHIBIT A

BUDGET DOCUMENT

BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 4

2025

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 publichearing.

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 2025.

BUDGET STRATEGY

The district's strategy in preparing the 2025 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

In 2025 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 2025.

Gunnison Rising Metropolitan District No. 4 (Planned Commercial)

Statement of Net Position

October 31, 2024

	Fixed Assets &			
	General Fund	Debt Service Fund	LTD	Total
ASSETS				
CASH				
COLOTRUST	558	-	-	558
Pooled Cash	-	-	-	-
TOTAL CASH	558	-	-	558
OTHER CURRENT ASSETS				
Due From Developer	-	-	-	-
Due from County Treasurer - GF	-	-	-	-
Property Tax Receivable	-	-	-	-
Prepaid Expense	-	-	-	-
TOTAL OTHER CURRENT ASSETS	-	-	-	-
FIXED ASSETS				
Construction in Progress	-	-	-	-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	558	-	-	558
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	-	-	-	-
Due to District No. 1 GF	573	-	-	573
TOTAL CURRENT LIABILITIES	573	-	-	573
DEFERRED INFLOWS				
Deferred Property Taxes	-	-	-	-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Developer Payable- Operations	-	-	-	-
Developer Payable- Capital	-	-	-	-
Service Obligation Owed to #1	-	-	104,999	104,999
Capital Obligation Owed to #3	-	-	-	-
Accrued Int- Developer Payable- Ops	-	-	-	-
Accrued Int- Developer Payable- Cap	-	-	-	-
TOTAL LONG-TERM LIABILITIES	-	-	104,999	104,999
TOTAL LIAB & DEF INFLOWS	573	-	104,999	105,572
NET POSITION				
Amount to be Provided for Debt	-	-	(104,999)	(104,999)
Fund Balance- Non-Spendable	-	-	-	-
Fund Balance- Restricted	-	-	-	-
Fund Balance- Unassigned	(15)	-	-	(15)
TOTAL NET POSITION	(15)	-	(104,999)	(105,014)
	=	=	=	=

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: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	8,900	10,480		10,480				10,480	Final AV Per County
Mill Levy - Operations	49.432	49.432		49.432				49.432	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Mill Levy - Debt Service Fund	-	-		-				-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued
Total Mill Levy	49.432	49.432		49.432				49.432	Total of 45 Mills, Adjusted
Property Tax Revenue - Operations	440	518		518				518	AV * Mills / 1,000
Property Tax Revenue - Debt Svc Fund	-	-		-				-	AV * Mills / 1,000
Total Property Taxes	440	518		518				518	
COMBINED FUNDS									
REVENUE									
Property Taxes	440	518	6	524	524	518	6	518	Total of 45 Mills, Adjusted
Specific Ownership Taxes	22	21	0	21	14	16	(2)	21	4% of Property Taxes
Interest & Other Income	5	10	10	20	14	8	6	20	Based on 2024 Forecast
TOTAL REVENUE	467	549	16	565	552	542	10	559	
EXPENDITURES									
<u>Administration</u>									
Accounting, Audit, Legal, & Engineering	-	-	-	-	-	-	-	-	Provided By District No. 1
Treasurer's fees	13	16	(0)	16	16	16	0	16	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided By District No. 1
Insurance & Misc. Other	-	-	-	-	-	-	-	-	Provided By District No. 1
Transfer to District No. 1	454	533	(16)	549	552	526	(25)	543	Transfer of Net Available Funds to No. 1
Emergencies & Contingency	-	50,000	50,000	-	-	41,667	41,667	50,000	Contingency
<u>Debt Service</u>									
Transfer to District No. 3	-	-	-	-	-	-	-	-	Net Available Funds Transferred to District No, 3
Contingency	-	-	-	-	-	-	-	-	Contingency
TOTAL EXPENDITURES	467	50,549	49,984	565	567	42,209	41,642	50,559	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	(15)	(41,667)	41,652	(50,000)	
OTHER SOURCES / (USES)									
Developer Advances	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	Equal to Contingency
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	(15)	-	(15)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	(15)	-	(15)	-	
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	-	-	-	-	(15)	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	(15)	-	-	-	

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: 12/9/24

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	440	518	6	524	524	518	6	518	45 Mills Adj. for 2025, 10 Mills Once Bonds are Issued
Specific Ownership Taxes	22	21	0	21	14	16	(2)	21	4% of Property Taxes
Interest Income	5	10	10	20	14	8	6	20	Based on 2024 Forecast
TOTAL REVENUE	467	549	16	565	552	542	10	559	
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	13	16	(0)	16	16	16	0	16	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	454	533	(16)	549	552	526	(25)	543	Transfer of Net Available Funds to No. 1
Emergencies	-	-	-	-	-	-	-	-	Provided By District No. 1
Contingency	-	50,000	50,000	-	-	41,667	41,667	50,000	Unforeseen Needs/ Funds Available
TOTAL EXPENDITURES	467	50,549	49,984	565	567	42,209	41,642	50,559	
REVENUE OVER / (UNDER) EXPENDITURES	-	(50,000)	50,000	-	(15)	(41,667)	41,652	(50,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	Equal to Contingency
TOTAL OTHER SOURCES / (USES)	-	50,000	(50,000)	-	-	41,667	(41,667)	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	(15)	-	(15)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	(15)	-	(15)	-	
	=	=	=		=	=	=	=	

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	0 Mills for 2025, 35 Mills Adj. Once Bonds are Issued 4% 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	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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:

\$ 10,480

(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:

\$ 10,480

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

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

Submitted:

12/9/2024

for budget/fiscal year 2025

(not later than Dec 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>49.432</u> mills	<u>518.05</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	518.05
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	518.05

Contact person:

(print)

Eric Weaver

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).