



## ICENOGLE SEAVER POGUE

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June 30, 2023

Moses Garcia, Esq.  
City of Loveland  
500 East 3<sup>rd</sup> Street, Suite 330  
Loveland, Colorado 80537  
*Via Email:*  
*Stephanie.Cardew@cityofloveland.org*

Office of the State Auditor  
1525 Sherman Street, 7<sup>th</sup> Floor  
Denver, Colorado 80203  
*(Via E-Portal)*

Division of Local Government  
1313 Sherman Street,  
Room 521  
Denver, Colorado 80203  
*(Via E-Portal)*

Larimer County Clerk and Recorder  
Larimer County Colorado  
P.O. Box 1280  
Fort Collins, Colorado 80522  
*(Via Email: recording@larimer.org)*

### **Re: Annual Report for Foundry Loveland Metropolitan District**

To Whom It May Concern:

Pursuant to Section 32-1-207(3) C.R.S. and Section VII.C. of the Service Plan for the Foundry Loveland Metropolitan District (the “District”), enclosed please find the 2022 Annual Report for the District.

Please contact our office with any questions regarding the Annual Report.

Sincerely,

ICENOGLE SEAVER POGUE  
A Professional Corporation

*Kayla Enriquez*

Kayla M. Enriquez, Esq.

*Kayla M. Enriquez* | *KENriquez@isp-law.com* | *Direct 303.867.3202*

4725 S. Monaco St., Suite 360 | Denver, CO 80237 | 303.292.9100 | fax 303.292.9101 | [www.isp-law.com](http://www.isp-law.com)

## FOUNDRY LOVELAND METROPOLITAN DISTRICT

### 2022 ANNUAL REPORT

Pursuant to Section VII.C. of the Service Plan for Foundry Loveland Metropolitan District (the “District”), the District is responsible for submitting an annual report (the “Annual Report”) to the City of Loveland (the “City”) on or before July 1 for the preceding fiscal year. This Annual Report contains information on the events set forth below as pertains to fiscal year 2022.

1. Boundary changes made or proposed.
2. Intergovernmental Agreements with other governmental bodies entered into or proposed.
3. Changes or proposed changes in the District’s policies.
4. Changes or proposed changes in the District’s operations.
5. Summary of litigation and/or notices of claims which involve the District.
6. Proposed construction plans for the year immediately following the year covered by the Annual Report.
7. Current status of construction of Public Improvements.
8. A current copy of the District’s budget.
9. A schedule of all fees, charges, and assessments imposed during the year summarized in the Annual Report and proposed to be imposed in the following year and a summary of the revenues raised or proposed to be raised therefrom.
10. Summary of financial information, including:
  - a. Assessed value of taxable property within the District’s boundaries.
  - b. Total acreage of property within the District’s boundaries.
  - c. The District’s Debt (stated separately for each class of Debt).
  - d. The District’s Debt service (stated separately for each class of Debt).
  - e. The District’s tax revenue.
  - f. Other revenues of the District.
  - g. The District’s Public Improvements expenditures.
  - h. Other District expenditures.

In addition, pursuant to Section 32-1-207(3)(c), C.R.S., the District is required to submit an annual report for the preceding calendar year commencing in 2023 for the 2022 calendar year to the City, the Division of Local Government, the State Auditor, and the Larimer County Clerk and Recorder. The District hereby submits this annual report to satisfy the requirements of Section 32-1-207(3)(c), C.R.S. for the year 2022.

#### **The following reflects information concerning the above listed matters that occurred in 2022:**

1. Boundary changes made or proposed.

The District did not make any boundary changes in the calendar year 2022. No boundary changes have been proposed.

2. Intergovernmental Agreements with other governmental bodies entered into or proposed.

The District did not enter into or propose any intergovernmental agreements in the calendar year 2022.

3. Changes or proposed changes in the District's policies.

There were no changes or proposed changes in the District's policies in 2022.

4. Changes or proposed changes in the District's operations.

There were no changes or proposed changes to District operations in calendar year 2022.

5. Summary of litigation and/or notices of claims which involve the District.

The District received a Notice of Claim, dated May 4, 2021, which was provided with the 2020 Annual Report (the "Notice"). Pursuant to the Notice, Claimant (Victoria Renee Hughes) slipped on ice in the Foundry Parking Garage on February 20, 2021 and twisted her left ankle and landed on her bottom or back. She was transported to the hospital for treatment. Claimant alleges that her injuries were sustained due to the negligence of the employee, the dangerous condition of a publicly owned parking garage, the dangerous condition of a publicly owned parking garage, and/or the negligent operation and maintenance of a publicly owned parking garage operated by a public entity. Claimant requests and demands payment of \$350,000. The Notice was also sent to the State of Colorado, the City, Loveland General Improvement District No. 1, Loveland Downtown Development Authority, and the City of Loveland Special Improvement District No. 2. The District submitted the Notice to its insurance carrier.

On October 5, 2022, Claimant, now Plaintiff, filed a Complaint and Jury Demand in the District Court of Larimer County, Colorado (Case No. 2022CV30662) against the District and the City of Loveland (the "Defendants"). Since the filing of the Complaint, Defendants filed a motion for stay and leave to conduct limited discovery for purposes of determining sovereign immunity, which motion was granted by the Court. Plaintiff has amended her Complaint to add Brinkman Real Estate Management, LLC ("Brinkman") as a "Defendant." Defendant Brinkman has filed an answer in response to the Complaint. As of the date of submission of this Annual Report, no further motions or orders have been filed and this case remains pending before the Court.

6. Proposed construction plans for the year immediately following the year covered by the Annual Report.

The District has no current plans for constructing public improvements for 2023.

7. Current status of construction of Public Improvements.

All planned public improvements have been completed.

8. A current copy of the District’s budget.

A copy of the District’s adopted 2022 Budget is attached hereto as **Exhibit A**.

9. A schedule of all fees, charges, and assessments imposed during the year summarized in the Annual Report and proposed to be imposed in the following year and a summary of the revenues raised or proposed to be raised therefrom.

To defray the District’s costs associated with the operations and maintenance of the Public Plaza, the District has imposed an annual operations and maintenance fee (“O&M Fee”) on property in the District since fiscal year 2020. For fiscal year 2022, the District imposed an O&M Fee of \$16,000 per vertical building located on each lot consisting of taxable real property within the boundaries of the District. For fiscal year 2021, the District imposed an O&M Fee of \$11,500 per vertical building located on each lot consisting of taxable real property within the boundaries of the District.

10. Summary of financial information:

- a. Assessed value of taxable property within the District’s boundaries.

Gross:	\$8,020,941
Net:	\$6,509,884

- b. Total acreage of property within the District’s boundaries.

The total acreage of the District is approximately 4 acres.

- c. The District’s Debt (stated separately for each class of Debt).

District Pledge Agreement. The District and the City entered into that certain District Pledge Agreement, dated as of April 26, 2017, to provide for the pledge of District revenues to the City or its designee to assist in the financing of a City-owned parking facility (“Parking Facility”) to be constructed within the boundaries of the District. The District and the City entered into the First Amendment to District Pledge Agreement on November 1, 2017 to provide for the pledge of a District parking operations mill levy to assist in the financing of the operation and maintenance of the Parking Facility in certain circumstances. The District and the City entered into the Second Amendment to District Pledge Agreement on January 15, 2019 to provide that the District is not required to impose the parking operations mill levy in any year so long as the Developer (as defined in the Pledge Agreement) has provided a surety and that if the District imposes such a parking operations mill levy, that obligation is subordinate to the District’s obligation to impose an ad valorem

tax to meet certain loan obligations. For tax year 2022 (collection in 2023), the District imposed a mill levy of 26.487 mills, as required by the District Pledge Agreement.

2019 Loan Agreement. On February 19, 2019, the Board authorized the execution and delivery of a certain Loan Agreement and promissory note (“Note”) in favor of Compass Bank d/b/a BBVA Compass as “Lender,” up to the aggregate principal amount of \$1,000,000. On April 10, 2019, the District and Lender executed the Loan Agreement, which authorized Lender to make a loan to the District in the original principal amount of \$800,000. The maturity date of the loan is December 1, 2030. Interest payments on the loan are due and payable semi-annually on June 1 and December 1 each year, commencing June 1, 2019. A copy of the District’s authorizing resolution regarding the loan was included with the District’s 2018 Annual Report. For tax year 2022 (collection in 2023), the District imposed a mill levy of 6.357 mills to generate revenue for payment due on the Note.

Funding and Reimbursement Agreement. The District and Foundry entered into a Funding and Reimbursement Agreement dated March 16, 2017, as amended by the First Amendment thereto dated October 19, 2017, and as further amended by the Second Amendment thereto dated November 29, 2018 related to certain funding and repayment obligations of the District related to the District’s operations and maintenance costs and other budgeted expenditures. Pursuant to the Agreement, as amended by the Second Agreement, Foundry agreed to loan funds to, or expend funds on behalf of, the District through December 31, 2020 in an amount not to exceed \$300,000. To evidence the District’s repayment obligation, the District issued a subordinate promissory note to Foundry dated January 1, 2019 in the principal amount not to exceed \$300,000 with a maturity date of December 31, 2019 (“2019 Note”). The District lacked sufficient funds to pay the 2019 Note at maturity and, as provided in the Agreement, refunded the 2019 Note and issued a new subordinate note dated January 1, 2020 in the principal amount of up to \$266,479 with a maturity date of December 31, 2020 (“2020 Note”).

On January 29, 2020, the District and Foundry entered into a Reimbursement Agreement, that provided for (i) the District’s refunding of the 2020 Note via the issuance of a new subordinate note to Foundry, in the principal amount of \$266,479, dated January 29, 2020, with a maturity date of December 31, 2049, and (ii) the termination of the 2017 Agreement.

d. The District’s tax revenue for 2022.

General Fund:

Property Taxes:	\$316,767
LURA – Property Taxes:	\$67,416
Specific Ownership Taxes:	\$28,912

Debt Service Fund:	
Property Taxes:	\$35,196
LURA – Property Taxes:	\$7,491
Specific Ownership Taxes:	\$3,212

e. Other revenues of the District.

General Fund:	
Interest & Other Income:	\$3,142
Splash Pad Reimbursement	\$44,032
Plaza O&M Fee:	\$16,000
Payment from Loveland:	\$100,000

Debt Service Fund: None

f. The District’s Public Improvements expenditures.

General Fund:	
Plaza O&M Expenditures:	\$206,565

g. Other District expenditures.

General Fund: \$310,046

Debt Service Fund: \$52,910 (Principal, Interest & Treasurer’s Fees)

**For the year ending December 31, 2022, the District makes the following report pursuant to Section 32-1-207(3)(c), C.R.S.:**

**(a) Boundary changes made.**

The District had no boundary changes in 2022.

**(b) Intergovernmental agreements entered into or terminated with other governmental entities.**

The District did not enter into or propose any intergovernmental agreements in the calendar year 2022.

**(c) Access information to obtain a copy of rules and regulations adopted by the board.**

For information concerning rules and regulations adopted by the Districts please contact the District's manager:

Pinnacle Consulting Group, Inc.  
550 W Eisenhower Blvd  
Loveland, CO 80537  
Phone: (970) 669-3611

**(d) A summary of litigation involving public improvements owned by the special district.**

The District received a Notice of Claim, dated May 4, 2021, which was provided with the 2020 Annual Report (the "Notice"). Pursuant to the Notice, Claimant (Victoria Renee Hughes) slipped on ice in the Foundry Parking Garage on February 20, 2021 and twisted her left ankle and landed on her bottom or back. She was transported to the hospital for treatment. Claimant alleges that her injuries were sustained due to the negligence of the employee, the dangerous condition of a publicly owned parking garage, the dangerous condition of a publicly owned parking garage, and/or the negligent operation and maintenance of a publicly owned parking garage operated by a public entity. Claimant requests and demands payment of \$350,000. The Notice was also sent to the State of Colorado, the City, Loveland General Improvement District No. 1, Loveland Downton Development Authority, and the City of Loveland Special Improvement District No. 2. The District submitted the Notice to its insurance carrier.

On October 5, 2022, Claimant, now Plaintiff, filed a Complaint and Jury Demand in the District Court of Larimer County, Colorado (Case No. 2022CV30662) against the District and the City of Loveland (the "Defendants"). Since the filing of the Complaint, Defendants filed a motion for stay and leave to conduct limited discovery for purposes of determining sovereign immunity, which motion was granted by the Court. Plaintiff has amended her Complaint to add Brinkman Real Estate Management, LLC ("Brinkman") as a "Defendant." Defendant Brinkman has filed an answer in response to the Complaint. As of the date of submission of this Annual Report, no further motions or orders have been filed and this case remains pending before the Court.

**(e) The status of the construction of public improvements by the special district.**

All planned public improvements have been completed.

**(f) A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.**

No facilities or improvements constructed by the District have been dedicated to or accepted by the City as of December 31, 2022.

**(g) The final assessed valuation of the special district as of December 31 of the reporting year.**

The District's final assessed valuation as of December 31, 2022 was:

Gross:	\$8,020,941
Net:	\$6,509,884

**(h) A copy of the current year's budget.**

A copy of the District's 2023 Budget is attached hereto as Exhibit A.

**(i) 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.**

A copy of the District's Application for Exemption from Audit for Fiscal Year Ending 12/31/2022 is attached hereto as **Exhibit B**.

**(j) Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district.**

As of December 31, 2022, the District did not receive any notices of uncured defaults existing for more than ninety (90) days under any debt instrument.

**(k) Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.**

As of December 31, 2022, the District has paid all of its financial obligations as they became due in 2022.



**EXHIBIT A**  
**2023 ADOPTED BUDGET**  
**FOR**  
**FOUNDRY LOVELAND METROPOLITAN DISTRICT**

CERTIFIED RECORD  
OF  
PROCEEDINGS RELATING TO  
**FOUNDRY LOVELAND METROPOLITAN DISTRICT**  
LARIMER COUNTY, COLORADO  
AND THE BUDGET HEARING  
FOR FISCAL YEAR  
2023

STATE OF COLORADO    )  
                                  )  
COUNTY OF LARIMER    )ss.  
                                  )  
FOUNDRY LOVELAND     )  
METROPOLITAN         )  
DISTRICT                )

The Board of Directors of the Foundry Loveland Metropolitan District, Larimer County, Colorado, held a meeting via Microsoft Teams Thursday, November 17, 2022 at 3:00 P.M.

The following members of the Board of Directors were present:

Brandy Natalzia, President  
Vanessa Laureles, Secretary

Also in Attendance: Deborah Early; Icenogle Seaver Pogue, P.C.  
Chuck Erickson; Colmena Group  
Cary Wicker; Brue Baukol Capital Partners  
Shannon Randazzo, Molly Brodlun, Amanda Castle, Bryan Newby, Shannon McEvoy,  
and Elaina Cobb; Pinnacle Consulting Group, Inc.

Ms. Early stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Natalzia opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Natalzia moved to adopt the following Resolution:

## RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE FOUNDRY LOVELAND METROPOLITAN DISTRICT, LARIMER COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Foundry Loveland Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

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

WHEREAS, upon due and proper notice, published on November 09, 2022 in The Loveland Reporter-Herald, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 17, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FOUNDRY LOVELAND METROPOLITAN DISTRICT OF LARIMER COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Foundry Loveland Metropolitan District for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$344,861. That the 2022 valuation for assessment, as certified by the Larimer County Assessor, is \$6,509,884.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 20.131 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.

B. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all general obligation bonds and interest approved at elections of the District during the 2023 budget year, there is hereby levied a tax of 6.357 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District

C. Levy for Contractual Obligations. That for the purposes of meeting all contractual obligations expense of the District during the 2023 budget year, there is hereby levied a tax of 26.487 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

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

Section 6. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Larimer County, Colorado, the 52.975 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

**[Remainder of Page Left Blank Intentionally.]**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Larimer County, Colorado.

On behalf of the Foundry Loveland Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Foundry Loveland Metropolitan District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 8,020,941 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 6,509,884 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**Submitted:** 12/14/2022 for budget/fiscal year 2023  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>20.131</u> mills	\$ <u>131,050.47</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>20.131</b> mills	<b>\$ 131,050.47</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>6.357</u> mills	\$ <u>41,383.33</u>
4. Contractual Obligations <sup>K</sup>	<u>26.487</u> mills	\$ <u>172,427.30</u>
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>52.975</b> mills	<b>\$ 344,861.10</b>

Contact person: (print) Amanda Castle Daytime phone: (970) 669-3611  
Signed: Amanda Castle 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, CO 80203. Questions? Call DLG at (303) 866-2156.

<sup>1</sup> 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.  
<sup>2</sup> 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).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | Repayment of formation costs and costs of capital |
|    | Series:           | Limited Tax General Obligation 2019 Loan          |
|    | Date of Issue:    | April 10, 2019                                    |
|    | Coupon Rate:      |   |
|    | Maturity Date:    |   |
|    | Levy:             | 6.357   |
|    | Revenue:          | \$41,383.33                                       |
|    |                   |   |
| 2. | Purpose of Issue: |   |
|    | Series:           |   |
|    | Date of Issue:    |   |
|    | Coupon Rate:      |   |
|    | Maturity Date:    |   |
|    | Levy:             |   |
|    | Revenue:          |   |

**CONTRACTS<sup>K</sup>:**

- |    |                      |   |
|----|----------------------|---|
| 3. | Purpose of Contract: | Payment to the City of Loveland for eligible improvements pursuant to the IGA |
|    | Title:               | District Pledge Agreement   |
|    | Date:                | April 26, 2017  |
|    | Principal Amount:    |   |
|    | Maturity Date:       |   |
|    | Levy:                | 26.487  |
|    | Revenue:             | \$172,427.30  |
|    |                      |   |
| 4. | Purpose of Contract: |   |
|    | Title:               |   |
|    | Date:                |   |
|    | Principal Amount:    |   |
|    | Maturity Date:       |   |
|    | Levy:                |   |
|    | Revenue:             |   |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

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

Section 8. Budget Certification. That the budget shall be certified by Director Natalzia, President of the District, and made a part of the public records of Foundry Loveland Metropolitan District.

The foregoing Resolution was seconded by Director Laureles.

**[Remainder of Page Left Blank Intentionally.]**



ADOPTED AND APPROVED this 17th day of November 2022.

DocuSigned by:  
*Brandy Natalyia*  
BF25A9778CB24DE...  
\_\_\_\_\_  
President

ATTEST:

DocuSigned by:  
*Vanessa Laureles*  
BD8F51BEC864BF...  
\_\_\_\_\_

STATE OF COLORADO    )  
                                  )  
COUNTY OF LARIMER   )ss.  
                                  )  
FOUNDRY LOVELAND    )  
METROPOLITAN         )  
DISTRICT                )

I, Brandy Natalzia, President to the Board of Directors of the Foundry Loveland Metropolitan District, Larimer County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, November 17, 2022, at 3:00 p.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 17th day of November, 2022.

DocuSigned by:  
*Brandy Natalzia*  
BF25A9778CB24DE...



## Management Budget Report

BOARD OF DIRECTORS  
FOUNDRY LOVELAND METROPOLITAIN DISTRICT

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022, and the actual historic information for the year ending December 31, 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink that reads "Amanda K. Carter". The signature is fluid and cursive, with a large initial "A" and "C".

Pinnacle Consulting Group, Inc.  
January 20, 2023

FOUNDRY LOVELAND METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 323,564	\$ 333,209	\$ 316,767	\$ 303,478
LURA - Property Taxes	5,235	70,940	67,416	70,442
Specific Ownership Taxes	27,777	28,290	29,528	26,174
Interest & Other Income	113	100	2,265	1,000
Splash Pad Reimbursement	-	-	44,032	-
Plaza O&M Fee	30,906	16,000	16,000	46,000
Payment from the City of Loveland	105,004	100,000	100,000	117,130
<b>Total Revenues</b>	<b>\$ 492,600</b>	<b>\$ 548,539</b>	<b>\$ 576,009</b>	<b>\$ 564,225</b>
<b>Expenditures</b>				
<b>Operations &amp; Maintenance:</b>				
Janitorial	\$ 12,311	\$ -	\$ -	\$ -
Landscaping & Groundskeeping	74,348	81,279	75,000	58,842
Hardscapes	-	14,040	10,000	20,160
Amenities	-	21,700	21,700	24,470
Management Fee	16,544	16,727	20,000	18,674
Materials/Supplies	6,009	3,000	6,000	6,930
Fire Pits	162	-	-	-
Lighting	69	-	-	-
Splash Pad	1,348	-	-	-
Plaza Maintenance	23,415	24,248	30,000	36,960
Snow Removal	15,000	19,200	50,000	39,375
Security	1,540	3,800	3,667	5,985
Utilities	5,558	5,990	5,990	7,963
Major Repairs	30,943	-	-	-
Facilities Management	7,200	7,800	7,800	8,500
<b>Administration:</b>				
Accounting and Finance	23,640	28,275	28,275	30,000
District Management	20,400	22,490	22,360	24,000
Audit	-	-	-	-
Board of Directors Payroll	1,215	1,615	1,215	1,077
Treasurer's Fees	6,576	8,083	7,684	7,478
Election	-	1,000	1,633	2,000
Insurance	4,326	4,759	4,399	4,927
Legal	13,026	15,000	15,000	16,500
Engineering and Professional Services	-	1,950	1,000	1,950
Office, Dues & Other	1,936	3,200	3,869	3,200
Property Tax Abatement	-	10,574	-	-
Payment - City of Loveland per IGA	197,080	235,754	225,519	223,077
Contingency	-	20,000	-	20,000
<b>Total Expenditures</b>	<b>\$ 462,645</b>	<b>\$ 550,484</b>	<b>\$ 541,111</b>	<b>\$ 562,068</b>
<b>Other Sources/(Uses)</b>				
Transfer to Debt Service Fund	\$ -	\$ -	\$ (3,359)	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,359)</b>	<b>\$ -</b>
<b>Revenues and Other Sources</b>				
<b>Over/(Under) Exp and Other (Uses)</b>	<b>\$ 29,955</b>	<b>\$ (1,945)</b>	<b>\$ 31,539</b>	<b>\$ 2,156</b>
<b>Beginning Fund Balance</b>	<b>8,040</b>	<b>52,238</b>	<b>37,995</b>	<b>69,534</b>
<b>Ending Fund Balance</b>	<b>\$ 37,995</b>	<b>\$ 50,293</b>	<b>\$ 69,534</b>	<b>\$ 71,690</b>
<b>COMPONENTS OF ENDING FUND BALANCE:</b>				
Restricted - TABOR Reserve	\$ 14,778	\$ 16,515	\$ 17,280	\$ 16,927
Operating Reserve (25% of Admin Expenses)	445	24,236	21,359	22,783
Replacement Reserve	22,762	32,778	33,600	40,000
Unassigned	10	(23,236)	(2,705)	(8,020)
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 37,995</b>	<b>\$ 50,293</b>	<b>\$ 69,534</b>	<b>\$ 71,690</b>
<b>Mill Levy</b>				
Operating	19,903	20,771	20,771	20,131
Loveland IGA	25,649	25,963	25,963	26,487
Debt Service	6,412	5,193	5,193	6,357
<b>Total Mill Levy</b>	<b>51,964</b>	<b>51,927</b>	<b>51,927</b>	<b>52,975</b>
<b>Assessed Value - TIF</b>	<b>\$ 1,385,267</b>	<b>\$ 1,517,954</b>	<b>\$ 1,517,954</b>	<b>\$ 1,511,057</b>
<b>Assessed Value</b>	<b>\$ 6,636,206</b>	<b>\$ 7,129,904</b>	<b>\$ 7,129,904</b>	<b>\$ 6,509,884</b>
<b>Property Tax Revenue</b>				
Operating	132,080	148,095	148,095	131,050
Loveland IGA	170,212	185,114	185,114	172,427
Debt Service	42,551	37,026	37,026	41,383
LURA Debt Service	8,882	7,883	7,883	9,606
LURA Operating	63,102	70,940	70,940	70,442
<b>Total Property Tax Revenue</b>	<b>\$ 344,844</b>	<b>\$ 370,235</b>	<b>\$ 370,235</b>	<b>\$ 344,861</b>

FOUNDRY LOVELAND METROPOLITAN DISTRICT				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
<b>Revenues</b>				
Property Taxes	\$ 45,549	\$ 37,026	\$ 37,026	\$ 41,383
LURA - Property Taxes	737	7,883	7,883	9,606
Specific Ownership Taxes	3,910	3,144	3,144	3,569
<b>Total Revenues</b>	<b>\$ 50,196</b>	<b>\$ 48,052</b>	<b>\$ 48,052</b>	<b>\$ 54,558</b>
<b>Expenditures</b>				
Principal	\$ 14,000	\$ 15,000	\$ 15,000	\$ 16,000
Interest	37,731	36,549	36,549	35,852
Treasurer's Fees	926	898	898	1,020
<b>Total Expenditures</b>	<b>\$ 52,656</b>	<b>\$ 52,447</b>	<b>\$ 52,447</b>	<b>\$ 52,871</b>
<b>Other Sources/(Uses)</b>				
Transfer From General	\$ -	\$ -	\$ 3,359	\$ -
<b>Total Other Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,359</b>	<b>\$ -</b>
<b>Revenues and Other Sources Over/</b>				
<b>(Under) Expenditures and Other Uses</b>	<b>\$ (2,461)</b>	<b>\$ (4,395)</b>	<b>\$ (1,037)</b>	<b>\$ 1,687</b>
<b>Beginning Fund Balance</b>	<b>56,497</b>	<b>59,129</b>	<b>54,037</b>	<b>53,000</b>
<b>Ending Fund Balance</b>	<b>\$ 54,037</b>	<b>\$ 54,734</b>	<b>\$ 53,000</b>	<b>\$ 54,687</b>
<b>Components of Ending Fund Balance</b>				
Required Reserve	\$ 53,000	\$ 53,000	\$ 53,000	\$ 53,000
Additional Funds	1,037	1,734	-	1,687
<b>Total Ending Fund Balance</b>	<b>\$ 54,037</b>	<b>\$ 54,734</b>	<b>\$ 53,000</b>	<b>\$ 54,687</b>

# FOUNDRY LOVELAND METROPOLITAN DISTRICT

## 2023 BUDGET MESSAGE

Foundry Loveland Metropolitan is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was formed in October 2016. The District's service area is located within the City of Loveland, Colorado. The primary purpose of the District is to provide for the construction, financing, operations and maintenance of public improvements within the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2023 budget, the following goal is foremost for the District:

- Provide the level of services as desired by the constituents of the District in the most economical manner possible.

### **Overview**

Highlights of the 2023 budget include the following:

- The District assessed 52.975 mills generating \$344,861 in Property Taxes.
- The District budgeted \$219,360 for Plaza Operations and Maintenance to be funded by O&M Fees of \$46,000 and a payment from the City of Loveland of \$117,130.

### **General Fund**

#### *Revenues*

The General Fund is primarily funded through the collection of property taxes and operations and maintenance fees of \$303,478 and \$163,130, respectively. The District also collects LURA revenues generated by the 52.975 General Fund mill levy, resulting in \$70,442 of tax revenues.

### *Expenditures*

General and administrative expenses budgeted in the amount of \$562,068 are expected for 2023. In 2023 the District has budgeted \$227,859 for Plaza Operations and Maintenance. Other major expenditures include Accounting/Finance and District Management (\$62,500) and legal fees (\$16,500).

Additionally, as part of an IGA with the City of Loveland, the District will pay \$223,077 to the City of Loveland.

### *Fund Balance/Reserves*

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2022, as defined under the TABOR Amendment. Ending fund balance for 2023 in the District's General Fund is projected to be \$71,690.

## **Debt Service Fund**

### *Revenues*

The District assessed a 6.357 mill levy for debt service, resulting in Property Taxes of \$41,383. Also budgeted is \$9,606 in LURA revenues and Specific Ownership Taxes of \$3,569.

### *Expenditures*

The District budgeted \$52,871: \$16,000 for principal payments, \$35,852 for interest, and \$1,020 for Treasurer's Fees.

### *Debt*

#### Series 2019 Limited Tax General Obligation Loan Payable

In April 2019, the District issued its Series 2019 Limited Tax General Obligation Loan in the amount of \$800,000 for the purpose of providing certain improvements and facilities within the boundaries of the District. Principal payments are due annually on December 1 and interest payments are due semi-annually on June 1 and December 1, through December 1, 2030. Interest accrues at a fixed rate of 4.65%. In the event of default, the Loan balance share bear interest at a rate of 8.65%.

# CERTIFICATION OF VALUATION BY LARIMER COUNTY ASSESSOR

Name of Jurisdiction: 269 - FOUNDRY LOVELAND METRO DISTRICT

IN LARIMER COUNTY ON 11/17/2022

New Entity: No

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
--

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$7,129,904
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$8,020,941
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$1,511,057
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$6,509,884
5. NEW CONSTRUCTION: **		\$27,093
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):		\$22,360.86

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

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

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

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

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
---

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$55,692,600
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:		\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:		\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$3,285
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\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.



**EXHIBIT B**

**APPLICATION FOR EXEMPTION FROM AUDIT FOR FISCAL YEAR END  
12/31/2022**

## APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES **MORE THAN \$100,000 BUT NOT MORE THAN \$750,000**

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of **LESS** than \$100,000, use the SHORT FORM.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

## CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
  - If yes, have you read and understand the new Electronic Signature Policy? See new [policy](#)
  - or--
  - Have you included a resolution?
  - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
  - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
  - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our new web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

OSA LG Web Portal

## FILING METHODS

## NEW METHOD!

**WEB PORTAL:** Register and submit your Applications at our new portal:

<https://apps.leg.co.gov/osa/lq>

**MAIL:** Office of the State Auditor  
Local Government Audit Division  
1525 Sherman St., 7th Floor  
Denver, CO 80203

## QUESTIONS?

Email: [osa.lg@coleg.gov](mailto:osa.lg@coleg.gov) or Phone: 303-869-3000

## IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT ADDRESS  CONTACT PERSON PHONE EMAIL	Foundry Loveland Metropolitan District c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. Loveland, CO 80537 Amanda Castle 970-669-3611 AmandaC@pcgi.com
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For the Year Ended  
12/31/2022  
or fiscal year ended:

## CERTIFICATION OF PREPARER

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

NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY	Amanda Castle District Accountant Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd. (970) 669-3611 2/21/2023 District Accountant
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### PREPARER (SIGNATURE REQUIRED)

*Amanda Kae Castle*

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

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

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds	
		General Fund	Debt Service Fund		Fund*	Fund*
<b>Assets</b>				<b>Assets</b>		
1-1	Cash & Cash Equivalents	\$ 104,577	\$ 54,037	Cash & Cash Equivalents	\$ -	\$ -
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -
1-3	Receivables	\$ 138,612	\$ -	Receivables	\$ -	\$ -
1-4	Due from Other Entities or Funds	\$ 100,716	\$ -	Due from Other Entities or Funds	\$ -	\$ -
1-5	Property Tax Receivable	\$ 303,478	\$ 41,383	Other Current Assets [specify...]	\$ -	\$ -
	All Other Assets [specify...]				\$ -	\$ -
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -
1-7	Prepaid	\$ 4,718	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -
1-9		\$ -	\$ -		\$ -	\$ -
1-10		\$ -	\$ -		\$ -	\$ -
1-11	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ 652,101</b>	<b>\$ 95,420</b>	<b>(add lines 1-1 through 1-10) TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>		
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -
1-14	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ 652,101</b>	<b>\$ 95,420</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Liabilities</b>				<b>Liabilities</b>		
1-16	Accounts Payable	\$ 24,713	\$ -	Accounts Payable	\$ -	\$ -
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -
1-19	Due to Other Entities or Funds	\$ 233,267	\$ -	Due to Other Entities or Funds	\$ -	\$ -
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -
1-21	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ 257,980</b>	<b>\$ -</b>	<b>(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
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	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ 257,980</b>	<b>\$ -</b>	<b>(add lines 1-21 through 1-26) TOTAL LIABILITIES</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>		
1-28	Deferred Property Taxes	\$ 303,478	\$ 41,383	Pension/OPEB Related	\$ -	\$ -
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -
1-30	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ 303,478</b>	<b>\$ 41,383</b>	<b>(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Fund Balance</b>				<b>Net Position</b>		
1-31	Nonspendable Prepaid	\$ 4,718	\$ -	Net Investment in Capital Assets	\$ -	\$ -
1-32	Nonspendable Inventory	\$ -	\$ -			
1-33	Restricted [specify...]	\$ 14,778	\$ 54,037	Emergency Reserves	\$ -	\$ -
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -
1-35	Assigned [specify...]	\$ 53,030	\$ -	Restricted	\$ -	\$ -
1-36	Unassigned:	\$ 18,117	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -
1-37	<b>Add lines 1-31 through 1-36</b> <b>This total should be the same as line 3-33</b> <b>TOTAL FUND BALANCE</b>	<b>\$ 90,643</b>	<b>\$ 54,037</b>	<b>Add lines 1-31 through 1-36</b> <b>This total should be the same as line 3-33</b> <b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>
1-38	<b>Add lines 1-27, 1-30 and 1-37</b> <b>This total should be the same as line 1-15</b> <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	<b>\$ 652,101</b>	<b>\$ 95,420</b>	<b>Add lines 1-27, 1-30 and 1-37</b> <b>This total should be the same as line 1-15</b> <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ 316,767	\$ 35,196	Property [include mills levied in Question 10-6]	\$ -	\$ -	
2-2	Specific Ownership	\$ 28,912	\$ 3,212	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5	LURA - Property Tax	\$ 67,416	\$ 7,491		\$ -	\$ -	
2-6	Interest	\$ 3,142	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ 416,237	\$ 45,899	Add lines 2-1 through 2-7 <b>TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23	Plaza O&M/City of Loveland/Splash Pad Reimbursement	\$ 160,032	\$ -		\$ -	\$ -	
2-24	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ 576,269	\$ 45,899	Add lines 2-8 through 2-23 <b>TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
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 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	Add lines 2-25 through 2-28 <b>TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
2-30	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 576,269	\$ 45,899	Add lines 2-24 and 2-29 <b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	\$ 622,168

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

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
<b>Expenditures</b>				<b>Expenses</b>			
3-1	General Government	\$ 516,611	\$ 854	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	\$ -	\$ -	
<b>Debt Service</b>				<b>Debt Service</b>			
3-15	Principal (should match amount in 4-4)	\$ -	\$ 15,000	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ 37,056	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	<b>Add lines 3-1 through 3-21</b>	\$ 516,611	\$ 52,910	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>GRAND TOTAL</b>
3-23	Interfund Transfers (In)	\$ -	\$ (7,011)	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 569,521
3-24	Interfund Transfers Out	\$ 7,011	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ 7,011	\$ (7,011)		\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 52,647	\$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 37,995	\$ 54,037	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ 90,642	\$ 54,037	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$ -	\$ -	

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

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

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

4-2 Is the debt repayment schedule attached? If no, MUST explain:  YES       NO

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

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

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 786,000	\$ -	\$ 15,000	\$ 771,000
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 297,963	\$ -	\$ -	\$ 297,963
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 1,083,963	\$ -	\$ 15,000	\$ 1,068,963

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

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

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

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

4-8 Does the entity have any lease agreements?  YES       NO  
 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?  YES       NO  
 What are the annual lease payments?

## PART 5 - CASH AND INVESTMENTS

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

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1 YEAR-END Total of ALL Checking and Savings accounts

5-2 Certificates of deposit

TOTAL CASH DEPOSITS      \$ 73,836

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

5-3 Colotrust	\$ 84,778	
	\$ -	
	\$ -	
	\$ -	
TOTAL INVESTMENTS		\$ 84,778
TOTAL CASH AND INVESTMENTS		\$ 158,614

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

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

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

### PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

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

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 1,792,959	\$ -	\$ -	\$ 1,792,959
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ (206,829)	\$ (89,648)	\$ -	\$ (296,477)
<b>TOTAL</b>	<b>\$ 1,586,130</b>	<b>\$ (89,648)</b>	<b>\$ -</b>	<b>\$ 1,496,482</b>

  

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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

### PART 7 - PENSION INFORMATION

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

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

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>

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



### PART 8 - BUDGET INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	N/A	Please use this space to provide any explanations or comments:										
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>													
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>													
If yes: Please indicate the amount appropriated for each fund separately for the year reported																	
<table border="1" style="width: 100%; border-collapse: collapse; margin: 0 auto;"> <thead> <tr style="background-color: #0056b3; color: white;"> <th style="width: 70%; padding: 5px;">Governmental/Proprietary Fund Name</th> <th style="width: 30%; padding: 5px;">Total Appropriations By Fund</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General Fund</td> <td style="text-align: right; padding: 5px;">\$ 550,484</td> </tr> <tr> <td style="padding: 5px;">Debt Service Fund</td> <td style="text-align: right; padding: 5px;">\$ 52,447</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;"></td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> </tbody> </table>								Governmental/Proprietary Fund Name	Total Appropriations By Fund	General Fund	\$ 550,484	Debt Service Fund	\$ 52,447		\$ -		\$ -
Governmental/Proprietary Fund Name	Total Appropriations By Fund																
General Fund	\$ 550,484																
Debt Service Fund	\$ 52,447																
	\$ -																
	\$ -																

### 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"/>			
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.						

### PART 10 - GENERAL INFORMATION

Please answer the following question by marking in the appropriate box				YES	NO	Please use this space to provide any explanations or comments:									
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>												
If yes: Date of formation: <span style="border: 1px solid black; display: inline-block; width: 150px; height: 30px; vertical-align: middle;"></span>															
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>												
If Yes: NEW name <span style="border: 1px solid black; display: inline-block; width: 400px; height: 20px; vertical-align: middle;"></span>															
PRIOR name <span style="border: 1px solid black; display: inline-block; width: 400px; height: 20px; vertical-align: middle;"></span>															
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>												
10-4	Please indicate what services the entity provides:	<span style="border: 1px solid black; display: inline-block; width: 450px; height: 20px; vertical-align: middle;">Construction, financing, operations, and maintenance of Public Improvements</span>													
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>												
If yes: List the name of the other governmental entity and the services provided:															
<span style="border: 1px solid black; display: inline-block; width: 450px; height: 20px; vertical-align: middle;">City of Loveland - Operations and Maintenance Agreement for the Foundry Development Public Plaza</span>															
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>												
If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts):															
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; padding: 5px;">Bond Redemption mills</td> <td style="width: 30%; text-align: right; padding: 5px;">5.193</td> <td style="width: 40%;"></td> </tr> <tr> <td style="padding: 5px;">General/Other mills</td> <td style="text-align: right; padding: 5px;">46.734</td> <td></td> </tr> <tr style="background-color: #0056b3; color: white;"> <td style="padding: 5px;"><b>Total mills</b></td> <td style="text-align: right; padding: 5px;"><b>51.927</b></td> <td></td> </tr> </table>							Bond Redemption mills	5.193		General/Other mills	46.734		<b>Total mills</b>	<b>51.927</b>	
Bond Redemption mills	5.193														
General/Other mills	46.734														
<b>Total mills</b>	<b>51.927</b>														

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

**OSA USE ONLY**

<b>Entity Wide:</b>		<b>General Fund</b>		<b>Governmental Funds</b>		<b>Notes</b>
Unrestricted Cash & Investments	\$ 158,614	Unrestricted Fund Balan	\$ 71,147	Total Tax Revenue	\$ 462,136	
Current Liabilities	\$ 257,980	Total Fund Balance	\$ 90,643	Revenue Paying Debt Service	\$ 45,899	
Deferred Inflow	\$ 344,861	PY Fund Balance	\$ 37,995	Total Revenue	\$ 622,168	
		Total Revenue	\$ 576,269	Total Debt Service Principal	\$ 15,000	
		Total Expenditures	\$ 516,611	Total Debt Service Interest	\$ 37,056	
		Interfund In	\$ -			
<b>Governmental</b>		Interfund Out	\$ 7,011	<b>Enterprise Funds</b>		
Total Cash & Investments	\$ 158,614			Net Position	\$ -	
Transfers In	\$ -	<b>Proprietary</b>		- PY Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	- <b>Government-Wide</b>		
Property Tax	\$ 351,963	Deferred Outflow	\$ -	- Total Outstanding Debt	\$ 1,068,963	
Debt Service Principal	\$ 15,000	Current Liabilities	\$ -	- Authorized but Unissued	\$ -	
Total Expenditures	\$ 569,521	Deferred Inflow	\$ -	- Year Authorized	1/0/1900	
Total Developer Advances	\$ -	- Cash & Investments	\$ -			
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

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



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

Policy - Requirements

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

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

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

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

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

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

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

	Full Name	
1	Brandy Natalzia	I, <u>Brandy Natalzia</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Brandy Natalzia</u> Date: <u>3/20/2023   13:08:51 MDT</u> My term Expires: <u>May 2023</u>
2	Dan Metzger	I, <u>Dan Metzger</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Dan Metzger</u> Date: <u>3/13/2023   11:12:00 PDT</u> My term Expires: <u>May 2023</u>
3	Vanessa Laureles	I, <u>Vanessa Laureles</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Vanessa Laureles</u> Date: <u>3/13/2023   12:30:38 MDT</u> My term Expires: <u>May 2025</u>
4	Cary Wicker	I, <u>Cary Wicker</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Cary Wicker</u> Date: <u>3/14/2023   09:22:39 MDT</u> My term Expires: <u>May 2023</u>
5		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

**EXHIBIT B**

**Principal Payment Schedule**

12/1/2021	\$	14,000
12/1/2022		15,000
12/1/2023		16,000
12/1/2024		17,000
12/1/2025		18,000
12/1/2026		19,000
12/1/2027		20,000
12/1/2028		21,000
12/1/2029		22,000
12/1/2030*		638,000
<b>Total:</b>	<b>\$</b>	<b>800,000</b>

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\* Maturity Date