

**BIJOU METROPOLITAN DISTRICT
CITY OF FORT MORGAN, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2022

Pursuant to the Service Plan for Bijou Metropolitan District (the “District”) and § 32-1-207(3)(c), C.R.S., the District is required to provide an annual report to the City of Fort Morgan (the “City”) with regard to the matters below.

To the best of our actual knowledge, for the year ending December 31, 2022, the District makes the following report:

1. Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year.

The District did not make or propose any boundary changes in 2022.

2. Intergovernmental Agreements with other governmental entities either entered into or proposed as of December 31 of the prior year.

The District has not entered into or proposed any Intergovernmental Agreements as of December 31, 2022.

3. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.

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

4. Status of the District’s construction of the Public Improvements as of December 31 of the prior year.

The District has not commenced construction of any Public Improvements as of December 31, 2022.

5. The assessed valuation of the District for the current year.

The District’s 2022 assessed valuation is \$17,700.

6. Current year budget including a description of the Public Improvements to be constructed in such year.

The 2023 budget is attached hereto as **Exhibit A**.

7. **Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.**

The District filed for an audit exemption in 2022.

8. **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.**

To the best of our actual knowledge, there were no events of default for the year ending December 31, 2022.

9. **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.**

None to our actual knowledge.

§ 32-1-207(3) Statutory Requirements

1. **Boundary changes made.** None.
2. **Intergovernmental Agreements entered into or terminated.** None.
3. **Access information to obtain a copy of rules and regulations adopted by the board.**

<https://bijoumd.com/>
4. **A summary of litigation involving public improvements owned by the District.**

To our actual knowledge, based on review of the court records in Morgan County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving public improvements owned by the District.
5. **Status of the construction of public improvements by the District.**

The District has not commenced construction of any Public Improvements as of December 31, 2022.
6. **A list of facilities or improvements constructed by the District there were conveyed or dedicated to the county or municipality.**

The District has not conveyed or dedicated any facilities or improvements to the City of Fort Morgan as of December 31, 2022.
7. **The final assessed valuation of the District as of December 31st of the reporting year.**

The District's 2022 assessed valuation is \$17,700.
8. **A copy of the current year's budget.**

A copy of the 2023 Budget is attached hereto as **Exhibit A**.
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.**

The District filed for an audit exemption in 2022.
10. **Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

None to our actual knowledge.

- 11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

None to our actual knowledge.

EXHIBIT A
2023 BUDGET

BIJOU METROPOLITAN DISTRICT

2023

BUDGET MESSAGE

Bijou Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the district and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

BUDGET STRATEGY

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

REVENUE

The District certified a mill levy for 2023 collection comprised of 70.000 mills for operations to fund operating costs of the District. The district will also rely on developer advances to fund operations.

EXPENDITURES

The District budgeted for operational expenses to be accounted for in the General Fund and infrastructure related expenses in the Capital Fund.

**Bijou Metropolitan District
Statement of Net Position
September 30, 2022**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Bank of Colorado Checking	19,323				19,323
Bond Payment Fund					-
Project Fund					-
Pooled Cash	-	-	-		-
TOTAL CASH	19,323	-	-	-	19,323
OTHER CURRENT ASSETS					
Due From County Treasurer	-				-
Due From Developer	-				-
Property Tax Receivable					-
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	-	-	-	-	-
FIXED ASSETS					
Construction in Progress				-	-
Easements				-	-
TOTAL FIXED ASSETS	-	-	-	-	-
TOTAL ASSETS	19,323	-	-	-	19,323
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	8,303				8,303
TOTAL CURRENT LIABILITIES	8,303	-	-	-	8,303
DEFERRED INFLOWS					
Deferred Property Taxes	-	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-	-
LONG-TERM LIABILITIES					
Bonds Payable					-
Developer Payable- Operations				32,439	32,439
Developer Payable- Capital				7,561	7,561
Accrued Int - Bonds					-
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap					-
TOTAL LONG-TERM LIABILITIES	-	-	-	40,000	40,000
TOTAL LIABILITIES & DEFERRED INFLOWS	8,303	-	-	40,000	48,303
NET POSITION					
Inv in Capital Assets					-
Amount to be Provided for Debt				(40,000)	(40,000)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	958	-	-		958
Fund Balance- Unassigned	10,063				10,063
TOTAL NET POSITION	11,021	-	-	(40,000)	(28,979)
	=	=	=	=	=

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

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/8/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	-	-	-				17,700	Nov. 2022 Final AV
Mill Levy - General Fund	0.000	0.000	0.000	0.000			70.000	20 Ops + 50 Debt- All As O&M for 2023	
Mill Levy - Debt Service Fund	0.000	0.000	0.000	0.000			0.000	No Debt Levy Until Bonds Issued	
Total Mill Levy	-	-	-	-			70.000		
Property Tax Revenue - General Fund	-	-	-	-			1,239	AV * Mills / 1,000	
Property Tax Revenue - Debt Service Fund	-	-	-	-			-	AV * Mills / 1,000	
Total Property Taxes	-	-	-	-			1,239		

Bijou Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/8/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
COMBINED FUNDS									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	1,239	20 Ops + 50 Debt- All As O&M for 2023 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	74	
Interest & Other Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	1,313	
EXPENDITURES									
Administration									
Accounting, Legal, Management, & Audit		12,500	28,500	28,000	17,997	9,375	(8,622)	46,500	Per General Fund
Insurance, SDA Dues, Misc Other		8,500	8,500	3,920	3,422	7,625	4,203	6,000	Per General Fund
Treasurer's Fees		-	-	-	-	-	-	62	5% of Property Taxes
Contingency		630	10,630	-	-	473	473	15,000	Unforeseen Needs
Debt Service									
Bond Interest		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Bond Principal		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Trustee Administrative Fee		-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Debt Issuance Expense		-	-	-	-	-	-	-	
Contingency		-	-	-	-	-	-	-	
Capital Outlay			112,000	12,000	7,561	-	(7,561)	4,898,188	Assume Cost Certification mid 2023 for Ph 1 Const.
TOTAL EXPENDITURES	-	21,630	159,630	43,920	28,979	17,473	(11,507)	4,965,750	
REVENUE OVER / (UNDER) EXPENDITURES	-	(21,630)	(159,630)	(43,920)	(28,979)	(17,473)	(11,507)	(4,964,437)	
OTHER SOURCES / (USES)									
Developer Advances		21,630	165,000	49,000	40,000	17,600	22,400	4,965,188	General & Capital Fund Shortfalls
Developer Advance Repayments		-	-	-	-	-	-	-	
Bond Proceeds & Premium		-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	21,630	165,000	49,000	40,000	17,600	22,400	4,965,188	
CHANGE IN FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	751	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	5,080	
ENDING FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	5,831	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	2,500	2,500	-	-	-	2,625	Prepaid Insurance
TABOR Emergency Reserve	-	-	799	958	958	-	-	2,027	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	-	-	2,071	1,622	10,063	-	-	1,180	
TOTAL ENDING FUND BALANCE	-	-	5,370	5,080	11,021			5,831	
	=	=	=	=	=	=	=	=	

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

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/8/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	-	-	-	-	-	-	-	1,239	20 Ops + 50 Debt- All As O&M for 2023 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	74	
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	1,313	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	1,500	7,500	7,500	3,277	1,125	(2,152)	20,000	Accounting, Budget, Audit Prep- Increased Activity
Audit	-	1,000	1,000	-	-	750	750	-	Exemption for 2022
Legal	-	10,000	20,000	20,000	14,687	7,500	(7,187)	25,000	Based on Increased Activity
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	500	32	-	(32)	1,500	Bill.com Fees, Misc Other
Treasurer's fees	-	-	-	-	-	-	-	62	5% of Property Taxes
Elections	-	5,000	5,000	2,500	2,002	5,000	2,998	3,500	Assume Canceled
Insurance & SDA Dues	-	3,500	3,500	1,420	1,420	2,625	1,205	2,500	Prelim Estimate
Emergency Reserve	-	630	630	-	-	473	473	-	Retain in Fund Balance
Contingency	-	-	10,000	-	-	-	-	15,000	Unforeseen Needs
TOTAL EXPENDITURES	-	21,630	47,630	31,920	21,419	17,473	(3,946)	67,562	
REVENUE OVER / (UNDER) EXPENDITURES	-	(21,630)	(47,630)	(31,920)	(21,419)	(17,473)	(3,946)	(66,249)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	21,630	53,000	37,000	32,439	17,600	14,839	67,000	To cover shortfall and fund small reserve
TOTAL OTHER SOURCES / (USES)	-	21,630	53,000	37,000	32,439	17,600	14,839	67,000	
CHANGE IN FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	751	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	5,080	
ENDING FUND BALANCE	-	-	5,370	5,080	11,021	128	10,893	5,831	
	=	=	=	=	=	=	=	=	

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

Bijou Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 12/8/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
DEBT SERVICE FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	No Debt Levy Until Bonds Issued 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Treasurer's Fees	-	-	-	-	-	-	-	-	5% of Property Taxes
Bond Principal	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Bond Interest	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Debt Issuance Expense	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2023 No Bonds Anticipated in 2023
Bond Proceeds	-	-	-	-	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
COMPONENTS OF FUND BALANCE:	=	=	=	=	=	=	=	=	
Capitalized Interest Fund	-	-	-	-	-	-	-	-	
Surplus Fund	-	-	-	-	-	-	-	-	
Cost of Issuance	-	-	-	-	-	-	-	-	
Bond Payment / Surplus Fund	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

Bijou Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 12/8/2022

	2021 Unaudited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest Income	-				-	-	-		
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES									
Accounting	-			-	-	-	-	16,000	Based on increased activity
Bank Fees	-			-	-	-	-		
Legal	-		12,000	12,000	7,561	-	(7,561)	20,000	Based on increased activity
Organizational Costs	-			-	-	-	-		
Engineering	-			-	-	-	-	20,000	Cost Certifications
Streets	-			-	-	-	-	-	
Safety Protection	-			-	-	-	-	-	
Water	-			-	-	-	-	435,215	Assume Cost Certification mid 2023 for Ph 1 Const.
Sewer	-			-	-	-	-	2,134,258	Assume Cost Certification mid 2023 for Ph 1 Const.
Storm Water	-			-	-	-	-	204,008	Assume Cost Certification mid 2023 for Ph 1 Const.
Parks & Recreation	-			-	-	-	-	1,318,707	Assume Cost Certification mid 2023 for Ph 1 Const.
Other Capital Improvements	-			-	-	-	-	-	
Trustee Fees	-			-	-	-	-	-	
Developer Repayment- Principal	-			-	-	-	-	-	
Developer Repayment- Interest	-			-	-	-	-	-	
Contingency	-		100,000	-	-	-	-	750,000	Unforeseen Needs
TOTAL EXPENDITURES	-	-	112,000	12,000	7,561	-	(7,561)	4,898,188	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	(112,000)	(12,000)	(7,561)	-	(7,561)	(4,898,188)	
OTHER SOURCES / (USES)									
Transfers from Debt Service Fund	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
Developer Advances	-	-	112,000	12,000	7,561	-	7,561	4,898,188	Advances / Certified Costs All Shown as Advances
TOTAL OTHER SOURCES / (USES)	-	-	112,000	12,000	7,561	-	7,561	4,898,188	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Morgan County, Colorado.

On behalf of the Bijou Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Bijou Metropolitan District

(local government)^C

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

\$ 17,700

(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:

\$ 17,700

(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: 12/8/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>70.000</u> mills	\$ <u>1,239.00</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>70.000</u> mills	<u>\$ 1,239.00</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>70.000</u> mills	<u>\$ 1,239.00</u>

Contact person: (print) Eric Weaver

Daytime phone: (970) 926-6060 x6

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).