

## BIJOU METROPOLITAN DISTRICT

### 2025 ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for Bijou Metropolitan District (the “**District**”), the District is required to provide an annual report to the City and County of Fort Morgan, Colorado with regard to the following matters:

For the year ending December 31, 2025, the District makes the following report:

#### §32-1-207(3) Statutory Requirements

**1. Boundary changes made.**

The District did not make or propose any boundary changes in 2025.

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

The District has not entered into or proposed any Intergovernmental Agreements as of December 31, 2025.

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

None.

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

To our actual knowledge, based on review of the court records in Fort Morgan County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2025.

**5. The status of the construction of public improvements by the District.**

The District has not constructed any public improvements as of December 31, 2025.

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

The District has not conveyed or dedicated any facilities or improvements to the City or County of Fort Morgan, Colorado as of December 31, 2025.

**7. The final assessed valuation of the District as of December 31<sup>st</sup> of the reporting year.**

The District’s 2025 Assessed Valuation is attached hereto as **Exhibit A**.

**8. A copy of the current year’s budget.**

A copy of the 2026 Budget is attached hereto as **Exhibit B**.

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

The 2025 Audit Exemption is attached hereto as Exhibit C.

- 10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the District.**

None.

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

None.

#### **Service Plan Requirements**

- 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 2025.

- 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, 2025.

- 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 Fort Morgan County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District’s public improvements as of December 31, 2025.

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

The District has not constructed any public improvements as of December 31, 2025.

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

The District’s 2025 Assessed Valuation is attached hereto as **Exhibit A**.

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

A copy of the 2026 Budget is attached hereto as **Exhibit B**.

- 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 2025 Audit Exemption is attached hereto as Exhibit C.

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

None.

- 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.

## EXHIBIT A 2025 Final Assessed Valuation

County Tax Entity Code \_\_\_\_\_ **RECERTIFICATION OF VALUATION BY** DOLA LGID/SID \_\_\_\_\_  
 New Tax Entity?  YES  NO Morgan County **COUNTY ASSESSOR** Date 11/25/2025

**NAME OF TAX ENTITY:** BIJOU METROPOLITAN DISTRICT

**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2025:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ <u>538,580</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ <u>820,380</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ <u>820,380</u>
5.	NEW CONSTRUCTION: *	5. \$ <u>291,040</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7. \$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ <u>0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓞ	9. \$ <u>0</u>
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ <u>\$0.00</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ <u>\$1,479.50</u>

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
- \* New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Ⓞ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Morgan County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2025:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ <u>7,328,260</u>
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**ADDITIONS TO TAXABLE REAL PROPERTY**

2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ <u>4,591,250</u>
3.	ANNEXATIONS/INCLUSIONS:	3. \$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4. \$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5. \$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ <u>0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (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.)	7. \$ <u>0</u>

**DELETIONS FROM TAXABLE REAL PROPERTY**

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ <u>0</u>
9.	DISCONNECTIONS/EXCLUSIONS:	9. \$ <u>0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	10. \$ <u>0</u>

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, 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:  
**TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY** **\$7,328,260**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:  
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): \*\* **\$0**  
 \*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

**NOTE:** ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

**EXHIBIT B**  
**2026 Budget**

# BIJOU METROPOLITAN DISTRICT

December 24, 2025

Division of Local Government  
Via: E-Filing Portal

RE: Bijou Metropolitan District

LG ID# 67559

Attached is the 2026 Budget for the Bijou Metropolitan District in Morgan County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 20, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Morgan County is 77.267 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$820,380, the total property tax revenue is \$63,388.30. A copy of the certification of mill levies sent to the County Commissioners for Morgan County is enclosed.

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

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

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

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

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

**RESOLUTION**  
**ADOPTING BUDGET, AND APPROPRIATING SUMS OF MONEY**  
**AND CERTIFYING MILL LEVIES FOR THE CALENDAR YEAR 2026**

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The Board of Directors of Bijou Metropolitan District (the “**Board**”), City of Fort Morgan, Morgan County, Colorado (the “**District**”), held a regular meeting, via teleconference on October 20, 2025, at the hour of 3:00 p.m.

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

*[Remainder of Page Intentionally Left Blank]*

NOTICE AS TO PROPOSED 2026 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2026 BUDGET  
AND  
NOTICE OF PUBLIC HEARING ON THE AMENDED 2025 BUDGET**

The Board of Directors (the "Board") of the BIJOU METROPOLITAN DISTRICT (the "District"), will hold a public hearing via teleconference on OCTOBER 20, 2025 at 3:00 P.M., to consider adoption of the District's proposed 2026 budget (the "Proposed Budget"), and, if necessary, adoption of an amendment to the 2025 budget (the "Amended Budget"). The public hearing can be joined using the following teleconference information:

<https://us06web.zoom.us/j/83489345888?pwd=GM56mRly8xHQferFTYJEMbdCwmWSiE.1>

**Meeting ID: 834 8934 5888; Password: 762300;  
Call-in Number: +17207072699**

The Proposed Budget and Amended Budget are available for inspection by the public at the offices of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027. Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to the final adoption of the Proposed Budget or the Amended Budget by the Board.

The agenda for any meeting may be obtained at <https://bijoumd.com/> or by calling (303) 858-1800.

**BY ORDER OF THE BOARD OF DIRECTORS:**  
BIJOU METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WBA, PC

Published: Morgan County Times October 16, 2025-2137864

**Prairie Mountain Media, LLC**

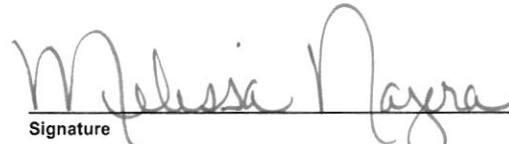
**PUBLISHER'S AFFIDAVIT**

**County of Morgan  
State of Colorado**

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

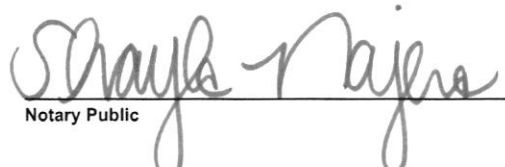
1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Fort Morgan Times*.
2. The *Fort Morgan Times* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Morgan County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Fort Morgan Times* in Morgan County on the following date(s):

Oct 16, 2025

  
\_\_\_\_\_  
Signature

Subscribed and sworn to me before me this

10th day of October, 2025.

  
\_\_\_\_\_  
Notary Public

(SEAL)

**SHAYLA NAJERA  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20174031965  
MY COMMISSION EXPIRES JULY 31, 2029**

Account: 1051175  
Ad Number: 2137864  
Fee: \$21.42

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

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

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was available for inspection by the public at a designated place, a public hearing was held and interested electors of the District were provided a public comment period and given the opportunity to file any objections to the proposed budget prior to the final adoption of the budget by the Board.

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

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2026. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy of Property Taxes. The Board does hereby certify the levy of property taxes for collection in 2026 as more specifically set out in the budget attached hereto.

Section 3. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 4. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Morgan County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

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

Section 6. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 7. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

*[Remainder of Page Intentionally Left Blank]*

ADOPTED OCTOBER 20, 2025.

**DISTRICT:**

**BIJOU METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado

*Robert Graves*

By: \_\_\_\_\_  
Officer of the District

**ATTEST:**

By: *Alan Overton*  
Alan Overton (Nov 13, 2025 09:40:27 MST)

STATE OF COLORADO  
COUNTY OF MORGAN  
BIJOU METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on Monday, October 20, 2025, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this \_\_\_\_ day of October, 20\_\_\_\_ .

*Alan Overton*  
Alan Overton (Nov 13, 2025 09:40:27 MST)  
\_\_\_\_\_  
Signature

*[Signature page to Resolution Adopting Budget, and Appropriating Sums of Money and Certifying Mill Levies for the Calendar Year 2026]*

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

# **BIJOU METROPOLITAN DISTRICT**

**2026**

## **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 2026 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 2026 collection comprised of 77.267 mills for operations to fund the operating costs of the District.

## **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  
August 31, 2025**

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Bank of Colorado Checking	41,876				41,876
Bond Payment Fund					-
Project Fund					-
Pooled Cash	-	-	-		-
<b>TOTAL CASH</b>	<b>41,876</b>	-	-	-	<b>41,876</b>
<b>OTHER CURRENT ASSETS</b>					
Due From County Treasurer	-				-
Due From Developer	-				-
Property Taxes Receivable	1,570				1,570
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>1,570</b>	-	-	-	<b>1,570</b>
<b>FIXED ASSETS</b>					
Construction in Progress				-	-
Easements				-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>43,445</b>	-	-	-	<b>43,445</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	1,906				1,906
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,906</b>	-	-	-	<b>1,906</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	1,570				1,570
<b>TOTAL DEFERRED INFLOWS</b>	<b>1,570</b>	-	-	-	<b>1,570</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable					-
Developer Payable- Operations				118,244	118,244
Developer Payable- Capital				7,756	7,756
Accrued Int - Bonds					-
Accrued Int- Developer Payable- Ops				8,296	8,296
Accrued Int- Developer Payable- Cap				982	982
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>135,278</b>	<b>135,278</b>
<b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS</b>	<b>3,476</b>	-	-	<b>135,278</b>	<b>138,754</b>
<b>NET POSITION</b>					
Inv in Capital Assets					-
Amount to be Provided for Debt				(135,278)	(135,278)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	983				983
Fund Balance- Unassigned	38,986				38,986
<b>TOTAL NET POSITION</b>	<b>39,969</b>	-	-	<b>(135,278)</b>	<b>(95,309)</b>
	=	=	=	=	=

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Total Assessed Valuation	61,840	538,580	-	538,580				820,380	Final AV
Mill Levy - General Fund	72.760	72.765	-	72.765			77.267	20 Ops + 50 Debt, Adjusted- All As O&M for 2026	
Mill Levy - Debt Service Fund	0.000	0.000	-	0.000			0.000	No Debt Levy Until Bonds Issued	
<b>Total Mill Levy</b>	<b>72.760</b>	<b>72.765</b>	<b>-</b>	<b>72.765</b>			<b>77.267</b>		
Property Tax Revenue - General Fund	4,499	39,190	-	39,190			63,388	20 Ops + 50 Debt, Adjusted- All As O&M for 2026	
Property Tax Revenue - Debt Service Fund	-	-	-	-			-	No Debt Levy Until Bonds Issued	
<b>Total Property Taxes</b>	<b>4,499</b>	<b>39,190</b>	<b>-</b>	<b>39,190</b>			<b>63,388</b>		

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

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	4,499	39,190	(1,480)	37,710	37,710	39,190	(1,480)	63,388	20 Ops + 50 Debt, Adjusted- All As O&M for 2026
State Backfill	154	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	344	2,547	3	2,550	1,713	1,486	227	4,120	6.5% of Property Taxes
Interest & Other Income	-	25,000	(24,250)	750	750	16,667	(15,916)	25,000	
<b>TOTAL REVENUE</b>	<b>4,997</b>	<b>66,737</b>	<b>(25,727)</b>	<b>41,010</b>	<b>40,173</b>	<b>57,342</b>	<b>(17,169)</b>	<b>92,509</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Legal, Management, & Audit	19,512	49,300	11,000	38,300	17,945	32,867	14,921	52,400	Per General Fund
Insurance, SDA Dues, Misc Other	5,339	16,600	2,545	14,055	14,054	15,933	1,879	6,200	Per General Fund
Treasurer's Fees	93	784	-	784	769	784	15	1,268	2% of Property Taxes
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Unforeseen Needs
<b>Debt Service</b>									
Bond Interest	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2026
Bond Principal	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2026
Trustee Administrative Fee	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2026
Debt Issuance Expense	-	-	-	-	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	
<b>Capital Outlay</b>									
	-	7,030,000	7,030,000	-	-	7,030,000	7,030,000	8,520,000	Developer Estimate - To Be Certified in 2026 or Later
<b>TOTAL EXPENDITURES</b>	<b>24,944</b>	<b>7,121,684</b>	<b>7,068,545</b>	<b>53,139</b>	<b>32,769</b>	<b>7,096,250</b>	<b>7,063,482</b>	<b>8,604,868</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(19,947)</b>	<b>(7,054,947)</b>	<b>7,042,818</b>	<b>(12,129)</b>	<b>7,405</b>	<b>(7,038,908)</b>	<b>7,046,313</b>	<b>(8,512,359)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	10,000	7,057,000	(7,028,000)	29,000	29,000	7,039,100	(7,010,100)	8,520,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Bond Proceeds & Premium	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>10,000</b>	<b>7,057,000</b>	<b>(7,028,000)</b>	<b>29,000</b>	<b>29,000</b>	<b>7,039,100</b>	<b>(7,010,100)</b>	<b>8,520,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(9,947)</b>	<b>2,053</b>	<b>14,818</b>	<b>16,871</b>	<b>36,405</b>	<b>192</b>	<b>36,213</b>	<b>7,641</b>	
<b>BEGINNING FUND BALANCE</b>	<b>13,512</b>	<b>6,505</b>	<b>(2,941)</b>	<b>3,565</b>	<b>3,565</b>	<b>6,505</b>	<b>(2,941)</b>	<b>20,436</b>	
<b>ENDING FUND BALANCE</b>	<b>3,565</b>	<b>8,559</b>	<b>11,877</b>	<b>20,436</b>	<b>39,969</b>	<b>6,697</b>	<b>33,272</b>	<b>28,077</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	3,021	4,830	718	3,700	-	-	-	3,885	Prepaid Insurance
TABOR Emergency Reserve	748	2,751	1,156	1,594	983	-	-	2,546	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted For Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	(205)	978	10,003	15,142	38,986	-	-	21,646	
<b>TOTAL ENDING FUND BALANCE</b>	<b>3,565</b>	<b>8,559</b>	<b>11,877</b>	<b>20,436</b>	<b>39,969</b>	<b>6,697</b>	<b>33,272</b>	<b>28,077</b>	

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

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	4,499	39,190	(1,480)	37,710	37,710	39,190	(1,480)	63,388	20 Ops + 50 Debt, Adjusted- All As O&M for 2026
State Property Tax Backfill	154	-	-	-	-	-	-	-	None for 2026
Specific Ownership Taxes	344	2,547	3	2,550	1,713	1,486	227	4,120	6.5% of Property Taxes
Interest Income	-	25,000	(24,250)	750	750	16,667	(15,916)	25,000	Budget High for Contingency
<b>TOTAL REVENUE</b>	<b>4,997</b>	<b>66,737</b>	<b>(25,727)</b>	<b>41,010</b>	<b>40,173</b>	<b>57,342</b>	<b>(17,169)</b>	<b>92,509</b>	
<b>EXPENDITURES - GENERAL</b>									
<b>Administration</b>									
Accounting	8,240	21,000	6,000	15,000	4,642	14,000	9,358	22,000	Acctg, Budget, Audit Exemption- Increased Activity
Audit	-	-	-	-	-	-	-	-	Audit Exemption included in Accounting
Legal	10,536	27,000	5,000	22,000	12,657	18,000	5,343	29,000	Based on Increased Activity
Office Supplies, Bank & Bill.com Fees, Other	736	1,300	-	1,300	646	867	220	1,400	Bill.com Fees, Misc Other
Treasurer's fees	93	784	-	784	769	784	15	1,268	2% of Property Taxes
Elections	220	10,000	684	9,316	9,316	10,000	684	500	2027 Election Prep
Insurance & SDA Dues	4,159	4,600	1,261	3,339	3,339	4,600	1,261	3,700	Based on 2025 Forecast
Website Maintenance	961	2,000	600	1,400	1,400	1,333	(67)	2,000	Based on 2025 Forecast
Contingency	-	25,000	25,000	-	-	16,667	16,667	25,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>24,944</b>	<b>91,684</b>	<b>38,545</b>	<b>53,139</b>	<b>32,769</b>	<b>66,250</b>	<b>33,482</b>	<b>84,868</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(19,947)</b>	<b>(24,947)</b>	<b>12,818</b>	<b>(12,129)</b>	<b>7,405</b>	<b>(8,908)</b>	<b>16,313</b>	<b>7,641</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	10,000	27,000	2,000	29,000	29,000	9,100	19,900	-	None Anticipated.
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>10,000</b>	<b>27,000</b>	<b>2,000</b>	<b>29,000</b>	<b>29,000</b>	<b>9,100</b>	<b>19,900</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(9,946.91)</b>	<b>2,053</b>	<b>14,818</b>	<b>16,871</b>	<b>36,405</b>	<b>192</b>	<b>36,213</b>	<b>7,641</b>	
<b>BEGINNING FUND BALANCE</b>	<b>13,512</b>	<b>6,505</b>	<b>(2,941)</b>	<b>3,565</b>	<b>3,565</b>	<b>6,505</b>	<b>(2,941)</b>	<b>20,436</b>	
<b>ENDING FUND BALANCE</b>	<b>3,565</b>	<b>8,559</b>	<b>11,877</b>	<b>20,436</b>	<b>39,969</b>	<b>6,697</b>	<b>33,272</b>	<b>28,077</b>	
	=	=	=	=	=	=	=	=	

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: 12/9/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes		-	-	-		-	-	-	No Debt Levy Until Bonds Issued
Specific Ownership Taxes		-	-	-		-	-	-	
Interest Income		-	-	-		-	-	-	
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
Treasurer's Fees		-	-	-		-	-	-	No Bonds Anticipated in 2026 No Bonds Anticipated in 2026 No Bonds Anticipated in 2026 No Bonds Anticipated in 2026
Bond Principal		-	-	-		-	-	-	
Bond Interest		-	-	-		-	-	-	
Paying Agent / Trustee Fees		-	-	-		-	-	-	
Debt Issuance Expense		-	-	-		-	-	-	
Contingency		-	-	-		-	-	-	
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers To Capital Fund	-	-	-	-	-	-	-	-	No Bonds Anticipated in 2026 No Bonds Anticipated in 2026
Bond Proceeds		-	-	-		-	-	-	
Bond Premium		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>COMPONENTS OF FUND BALANCE:</b>									
Capitalized Interest Fund		-	-	-		-	-	-	
Surplus Fund		-	-	-		-	-	-	
Cost of Issuance		-	-	-		-	-	-	
Bond Payment / Surplus Fund	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

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

Print Date: 12/9/2025

	2024 Unaudited Actual	2025 Adopted Budget	Variance Positive (Negative)	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest Income	-		-		-	-	-		
<b>TOTAL REVENUE</b>	-		-		-	-	-		
<b>EXPENDITURES</b>									
Accounting	-	10,000	10,000	-	-	10,000	10,000	10,000	Assume Increased Activity/Cost Certs in 2026
Bank Fees	-		-		-	-	-		
Legal	-	20,000	20,000	-	-	20,000	20,000	10,000	Assume Increased Activity/Cost Certs in 2026
Organizational Costs			-			-	-		
Engineering		150,000	150,000	-		150,000	150,000	150,000	Cost Certifications & Certified Costs
Streets		1,250,000	1,250,000	-		1,250,000	1,250,000	1,250,000	Developer Estimate - To Be Certified in 2026 or Later
Safety Protection			-			-	-		
Water	-	900,000	900,000	-	-	900,000	900,000	900,000	Developer Estimate - To Be Certified in 2026 or Later
Sewer	-	2,100,000	2,100,000	-	-	2,100,000	2,100,000	2,100,000	Developer Estimate - To Be Certified in 2026 or Later
Storm Water	-	1,250,000	1,250,000	-	-	1,250,000	1,250,000	1,250,000	Developer Estimate - To Be Certified in 2026 or Later
Parks & Recreation	-	850,000	850,000	-	-	850,000	850,000	850,000	Developer Estimate - To Be Certified in 2026 or Later
Other Capital Improvements	-		-		-	-	-		
Trustee Fees			-			-	-		
Developer Repayment- Principal			-			-	-		
Developer Repayment- Interest			-			-	-		
Contingency		500,000	500,000	-		500,000	500,000	2,000,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>7,030,000</b>	<b>7,030,000</b>	-	-	<b>7,030,000</b>	<b>7,030,000</b>	<b>8,520,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(7,030,000)</b>	<b>7,030,000</b>	-	-	<b>(7,030,000)</b>	<b>7,030,000</b>	<b>(8,520,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers from Debt Service Fund	-		-		-	-	-		
Bond Proceeds			-			-	-		
Developer Advances	-	7,030,000	(7,030,000)	-	-	7,030,000	(7,030,000)	8,520,000	Advances / Certified Costs
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>7,030,000</b>	<b>(7,030,000)</b>	-	-	<b>7,030,000</b>	<b>(7,030,000)</b>	<b>8,520,000</b>	
<b>CHANGE IN FUND BALANCE</b>	-		-		-	-	-		
<b>BEGINNING FUND BALANCE</b>	-		-		-	-	-		
<b>ENDING FUND BALANCE</b>	-		-		-	-	-		
	=	=	=	=	=	=	=	=	

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 Commissioners<sup>1</sup> of Morgan County, Colorado.

On behalf of the Bijou Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Bijou Metropolitan District

(local government)<sup>C</sup>

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

\$ 820,380

(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:

\$ 820,380

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

**Submitted:** 12/9/2025  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>77.267</u> mills	<u>\$ 63,388.30</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>77.267</u> mills</b>	<b><u>\$ 63,388.30</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>77.267</u> mills</b>	<b><u>\$ 63,388.30</u></b>

Contact person: Eric Weaver  
(print)

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.

<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).

**EXHIBIT C**  
**2025 Audit Exemption**

# Application for Exemption From Audit Short Form

## Instructions

**If either revenues or expenditures exceed \$200,000, use the Long Form**

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 \$1,000,000 in the year.

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

Any preparer of an Application for Exemption from Audit — Short Form must be a person skilled in governmental accounting.

**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. Applications for exemption from audit are not eligible for an extension of time.

Governmental activity should be reported on the modified accrual basis. Proprietary activity should be reported on a cash or budgetary basis.

### **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 a **Budgetary Basis**.

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.

**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.

Applications must be fully and accurately completed. Applications submitted on forms other than those prescribed by the OSA will not be accepted.

For your reference, the Colorado Revised Statutes are available through the [LexisNexis Colorado portal](#).

## Checklist

- Has the preparer signed the application prior to board approval?
- 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 on 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?  Yes  No

- If yes, have you read and understood the Electronic Signature Policy? See policy in Part 10.

-- or --

- If yes, 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 at the end of this form.

Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)?  Yes  No

- If yes, does the application include **original ink signatures** from the **majority** of the governing body?

## Filing Methods

### Web Portal (recommended)

[apps.leg.co.gov/osa/lq](https://apps.leg.co.gov/osa/lq)

For faster processing, the web portal should be used for submissions.

### Mail

#### Office of the State Auditor

Local Government Audit Division  
1375 Sherman St., 5th Floor  
Denver, CO 80261-3000

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


## Contact Information

For the year ended 12/31/2025 or the fiscal year ended 12/31/2025.

Name of government	Bijou Metropolitan District
Street address	245 Century Circle, Unit 103
City, State, Zip	Louisville, CO 80027
Contact person	Eric Weaver
Phone	970-926-6060
Email	Eric@mwcpaa.com

## Certification of Preparer

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge. The preparer must sign prior to board approval.

Name	Eric Weaver	
Title	District Accountant	
Firm name (if applicable)	Marchetti & Weaver, LLC	
Address	28 2nd St., Unit 213, Edwards, CO 81632	
Phone	970-926-6060	
Preparer signature	Date prepared	
	2/21/26	

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types.

- Governmental (modified accrual basis)
- Proprietary (cash or budgetary basis)

## Part 1: Revenues

### Part 1A: Revenues Table

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

Line	Description	Total (round to nearest dollar)
1-1	Taxes: Property (report mills levied in line 9-12)	\$ 37,710
1-2	Specific ownership	\$ 2,873
1-3	Sales and use	
	Other (specify in line 1-4):	
1-4	Interest	\$ 750
1-5	Licenses and permits	
1-6	Intergovernmental: Grants	
1-7	Conservation Trust Funds (Lottery)	
1-8	Highway Users Tax Funds (HUTF)	
	Other (specify in line 1-9):	
1-9		
1-10	Charges for services	
1-11	Fines and forfeits	
1-12	Special assessments	
1-13	Investment income	
1-14	Charges for utility services	
1-15	Debt proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-16	Lease proceeds (should agree to Part 3, Debt Schedule Table, column 'issued during year')	
1-17	Developer Advances received (should agree to Part 3, Debt Schedule Table, column 'issued during year')	\$ 29,000
1-18	Proceeds from sale of capital assets	
1-19	Fire and police pension	
1-20	Donations	
	Other (specify in lines 1-21 through 1-24)	
1-21		
1-22		
1-23		
1-24		
1-25	<b>TOTAL REVENUES</b> (add lines 1-1 through 1-24)	\$ 70,333

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 1B: Comments or Additional Information**

---

Please use the space below to provide any additional information (optional):

## Part 2: Expenditures/Expenses

### Part 2A: Expenditures/Expenses Table

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

Line	Description	Total (round to nearest dollar)
2-1	Administrative	\$ 12,323
2-2	Salaries	
2-3	Payroll taxes	
2-4	Contract services	
2-5	Employee benefits	
2-6	Insurance	\$ 3,339
2-7	Accounting and legal fees	\$ 33,009
2-8	Repair and maintenance	
2-9	Supplies	
2-10	Utilities and telephone	
2-11	Fire/Police	
2-12	Streets and highways	
2-13	Public health	
2-14	Capital outlay	
2-15	Utility operations	
2-16	Culture and recreation	
2-17	Debt service principal (should agree to Part 3, Debt Schedule Table 'Retired during year')	
2-18	Debt service interest	
2-19	Repayment of Developer Advances Principal (should agree to Part 3, Debt Schedule Table, column 'Retired during year')	
2-20	Repayment of Developer Advances Interest	
2-21	Contribution to pension plan	
2-22	Contribution to Fire & Police Pension Association	
2-23	Other (specify in lines 2-24 through 2-27)	
2-24		
2-25		
2-26		
2-27		
2-28	<b>TOTAL EXPENDITURES/EXPENSES</b> (Add lines 2-1 through 2-27)	\$ 48,671

**IF TOTAL REVENUES OR TOTAL EXPENDITURES ARE GREATER THAN \$200,000 — STOP.**

You may not use this form. Please use the Application for Exemption from Audit - Long Form.

**Part 2B: Comments or Additional Information**

---

Please use the space below to provide any additional information (optional):

### Part 3: Debt Outstanding, Issued, and Retired

<b>3-1</b>	Does the entity have outstanding debt?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-2</b>	If no, skip to line 3-13. If yes, please attach a copy of the entity's debt repayment schedule.		
<b>3-3</b>	Is the debt repayment schedule attached?	<input type="radio"/> N/A	<input type="radio"/> Yes <input checked="" type="radio"/> No
	If no, MUST explain below. Payments subject to available cash flow		
<b>3-4</b>	Is the entity current in its debt service payments?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If no, MUST explain below.		
<b>3-5</b>	If no, also indicate if the government is in default with its bond agreements.	<input type="radio"/> Yes	<input type="radio"/> No

#### Debt Schedule Table

Please complete the following debt schedule, if applicable.

Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
<b>3-6</b>	General Obligation Bonds				\$ 0
<b>3-7</b>	Revenue Bonds				\$ 0
<b>3-8</b>	Notes/Loans				\$ 0
<b>3-9</b>	Lease & SBITA** Liabilities (GASB 87 & 96)				\$ 0
<b>3-10</b>	Developer Advances	\$ 97,000	\$ 29,000		\$ 126,000
	Other (specify in line 3-11)				
<b>3-11</b>	Accrued Interest	\$ 9,278	\$ 6,600		\$ 15,878
<b>3-12</b>	<b>TOTAL</b> (Add lines 3-6 through 3-11)	\$ 106,278	\$ 35,600	\$ 0	\$ 141,878

\*Must agree to prior year-end balance

\*\*Subscription-Based Information Technology Arrangements

Comments (optional)

<b>3-13</b>	Does the entity have any authorized but unissued debt as of its fiscal year-end?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-14</b>	If yes, how much?	\$ 192,000,000	
<b>3-15</b>	Date the debt was authorized	12/21/2021	
<b>3-16</b>	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>3-17</b>	If yes, how much?	\$ 8,000,000	
<b>3-18</b>	Date of the most recent Service Plan	06/23/2021	
<b>3-19</b>	Does the entity intend to issue debt within the next calendar year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-20</b>	If yes, how much?		
<b>3-21</b>	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-22</b>	If yes, what is the amount outstanding?		
<b>3-23</b>	Does the entity have any lease agreements?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>3-24</b>	If yes, what is being leased?		
<b>3-25</b>	What is the original date of the lease?		
<b>3-26</b>	Number of years of lease?		
<b>3-27</b>	Is the lease subject to annual appropriation?	<input type="radio"/> Yes	<input type="radio"/> No
<b>3-28</b>	What are the annual lease payments?		

Please use the space below to provide any additional information (optional):

## Part 4: Cash and Investments

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

Line	Description	Amount
4-1	Year-end Total of all Checking and Savings Accounts	\$ 24,881
4-2	Certificates of deposit	
4-3	<b>TOTAL CASH DEPOSITS</b> (Add lines 4-1 and 4-2)	\$ 24,881
<b>Investments</b> (specify in lines 4-4 through 4-8. If investment is a mutual fund, please list underlying investment.)		
4-4		
4-5		
4-6		
4-7		
4-8		
4-9	<b>Total Investments</b> (Add lines 4-4 through 4-8)	\$ 0
4-10	<b>TOTAL CASH AND INVESTMENTS</b> (Add lines 4-3 and 4-9)	\$ 24,881

4-11	Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-12	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		<input checked="" type="radio"/> Yes	<input type="radio"/> No
4-13	If no, MUST explain below.			

Please use the space below to provide any additional information (optional).

## Part 5: Capital and Right-to-Use Assets

<b>5-1</b>	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 5.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>5-2</b>	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>5-3</b>	If no, MUST explain below.		

### Capital and Right-to-Use Assets Table

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
<b>5-4</b>	Land				\$ 0
<b>5-5</b>	Buildings				\$ 0
<b>5-6</b>	Machinery and Equipment				\$ 0
<b>5-7</b>	Furniture and Fixtures				\$ 0
<b>5-8</b>	Infrastructure				\$ 0
<b>5-9</b>	Construction In Progress (CIP)				\$ 0
<b>5-10</b>	Leased & SBITA Right-to-Use Assets				\$ 0
	Other (explain in line 5-11)				
<b>5-11</b>					\$ 0
<b>5-12</b>	Accumulated Depreciation/ Amortization (Enter a negative or credit balance)				\$ 0
<b>5-13</b>	<b>TOTAL</b> (Add lines 5-4 through 5-12)	\$ 0	\$ 0	\$ 0	\$ 0

\*Must agree to prior year-end balance

\*\*Generally capital asset additions should be reported as capital outlay on line 2-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Please use the space below to provide any additional information (optional).

## Part 6: Pension Information

<b>6-1</b>	Does the entity have an "old hire" firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-2</b>	Does the entity have a volunteer firefighters' pension plan?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
<b>6-3</b>	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 6-4 through 6-6.		
<b>6-4</b>	Tax (property, specific ownership, sales, etc.)		
<b>6-5</b>	State contribution amount		
<b>6-6</b>	Other (gifts, donations, etc.)		
<b>6-7</b>	<b>TOTAL</b> (Add lines 6-4 through 6-6)		\$ 0
<b>6-8</b>	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

Please use the space below to provide any additional information (optional).

## Part 7: Budget Information

<b>7-1</b>	Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>7-2</b>	If no, MUST explain below.			
<b>7-3</b>	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes	<input type="radio"/> No
<b>7-4</b>	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

### Appropriation Amount by Fund Table

Enter the fund name, then indicate the final amount appropriated for each fund for the year reported. Ensure each individual fund's final appropriated amount agrees to the adopted budget. Do not combine funds.

Line	Governmental/Proprietary Fund Name	Total
<b>7-5</b>	General Fund	\$ 91,684
<b>7-6</b>	Capital Fund	\$ 7,030,000
<b>7-7</b>		
<b>7-8</b>		
<b>7-9</b>		

Please use the space below to provide any additional information (optional).

## Part 8: Taxpayer's Bill of Rights (TABOR)

8-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
8-2	If no, MUST explain below.		

Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Please use the space below to provide any additional information (optional).

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## Part 9: General Information

9-1	Is this application for a newly formed governmental entity?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-2	If yes, what was the date of formation		
9-3	Has the entity changed its name in the past or current year?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-4	If yes, please list the NEW name below.		
9-5	If yes, please list the PRIOR name below.		
9-6	Is the entity a metropolitan district?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
9-7	Please indicate what services the entity provides below. Operation & Construction of Public Improvements as defined in the Service Plan		
9-8	Does the entity have an agreement with another government to provide services?	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-9	If yes, list the name of the other governmental entity and the services provided below.		
9-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	<input type="radio"/> Yes	<input checked="" type="radio"/> No
9-11	If yes, what was the date filed		
9-12	Does the entity have a certified mill levy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
	If yes, please provide the following mills levied for the year reported in lines 9-13 through 9-14. (Do not report \$ amounts.)		
9-13	Bond redemption mills	0.000	
9-14	General/other mills	72.765	
9-15	<b>TOTAL MILLS</b> (Add lines 9-13 through 9-14)	72.765	
9-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	<input type="radio"/> N/A	<input checked="" type="radio"/> Yes <input type="radio"/> No
9-17	If no, please explain below.		

Please use the space below to provide any additional information (optional).

## Part 10: Governing Body Approval

10-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	<input checked="" type="radio"/> Yes	<input type="radio"/> No
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### Office of the State Auditor — Local Government Division Exemption Form Electronic Signature Policy and Procedure

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 must note their approval and submit the application using one of the following two methods:

- 1) Submit the application in hard copy via U.S. 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.

## Governing Body Signatures

Print or type the names of all members of current governing body below.  
A majority of the members of the governing body must sign below.

Board Member 1		
Board member's name	Robert Graves	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Robert Graves	Feb 26, 2026
Board Member 2		
Board member's name	Kurt Spears	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Kurt Spears	Feb 23, 2026
Board Member 3		
Board member's name	Alan Overton	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Alan Overton	Feb 26, 2026
Board Member 4		
Board member's name	Lori Graves	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Lori Graves	Mar 17, 2026
Board Member 5		
Board member's name	Rebecca Spears	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	Rebecca Spears	Feb 23, 2026
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date

**Signature:** Robert Graves

**Email:** rob@morningfreshdairy.com

**Signature:** Spears, Kurt  
Spears, Kurt (Feb 23, 2026 10:35:46 MST)

**Email:** kurt@morningfreshdairy.com

**Signature:** Overton, Alan  
Overton, Alan (Feb 24, 2026 09:36:36 MST)

**Email:** alan.o@morningfreshdairy.com

**Signature:** Graves, Lori  
Graves, Lori (Mar 17, 2026 13:21:56 MDT)

**Email:** lori@morningfreshdairy.com

**Signature:** Spears, Rebecca  
Spears, Rebecca (Feb 23, 2026 09:57:13 MST)

**Email:** rspears@rbbarchitects.com