

# IRON WORKS VILLAGE METROPOLITAN DISTRICT

## 2023 ANNUAL REPORT

### TO

## THE CITY OF ENGLEWOOD, COLORADO

Pursuant to §32-1-207(3)(c), C.R.S. and Section VII. of the Service Plan for Iron Works Village Metropolitan District (the “**District**”), the District is required to provide an annual report to the City of Englewood (the “**City**”) with regard to the following matters:

For the year ending December 31, 2023, the District makes the following report:

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

**1. Boundary changes made.**

*The District did not make any boundary changes to the District’s boundaries in 2023.*

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

*The District did not enter into or terminate any Intergovernmental Agreements with other governmental entities.*

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

*As of December 31, 2023, the District had not adopted any rules or regulations.*

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

*To our actual knowledge, based on review of the court records in Arapahoe 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, 2023.*

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

*By 2019, the Developer completed construction of the public improvements needed for the project. Between 2018 and 2019, the District issued bonds and used the proceeds to reimburse the Developer approximately \$2,700,000 in certified public improvement construction costs.*

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

*As of December 31, 2023, there have not been any facilities or improvements constructed by the District. The Developer dedicated all public improvements to the City prior to 2023.*

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

*The gross 2023 assessed valuation as certified by the Arapahoe County Assessor is \$4,811,986 and the net is \$2,859,274 (less TIF).*

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

*A copy of the 2024 Budget is attached hereto as **Exhibit A**. A mill levy of 17.420 mills for general operating expenses and 38.106 mills for general obligation bonds were imposed in 2023 for collection in fiscal year 2024.*

**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.**

*A copy of the 2023 Audit is attached as **Exhibit B**.*

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

*There were no uncured events of default that continued beyond a ninety (90) day period, under any Debt instrument.*

**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.**

*The District did not experience any inability to pay its obligations as they came due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.*

**EXHIBIT A**  
**2024 Budget**

**Ironworks Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 78,404	\$ 48,235	\$ 88,464	\$ 88,464	\$ 85,019
Revenues:					
Property taxes	44,267	48,025	47,849	48,025	49,792
Property taxes TIF	52,072	17,750	17,750	17,750	34,033
Specific ownership taxes	3,764	6,578	2,159	4,200	8,376
O&M Fees	119,585	114,240	57,120	114,240	114,240
Developer advances	-	-	-	-	-
Interest income	5,115	50	9,778	12,000	50
Total revenues	<u>224,803</u>	<u>186,643</u>	<u>134,656</u>	<u>196,215</u>	<u>206,491</u>
Total funds available	<u>303,207</u>	<u>234,878</u>	<u>223,120</u>	<u>284,679</u>	<u>291,510</u>
Expenditures:					
Accounting / audit	15,173	14,000	3,739	8,500	14,000
Election	490	2,000	-	-	-
Insurance/SDA dues	6,601	7,000	7,187	7,200	7,500
Legal	11,969	12,000	8,100	16,000	15,000
Management	25,177	35,000	14,985	30,000	36,750
Landscaping maintenance	66,582	36,750	28,416	30,000	38,587
Pet waste pickup	4,427	5,250	2,556	5,250	5,250
Irrigation repair	-	-	-	-	-
Landscape improvements	5,636	25,000	-	25,000	30,000
Trash and recycling	26,022	25,000	13,227	26,000	26,250
Utilities	3,019	10,000	930	3,000	10,000
Site lighting	-	1,000	-	-	1,000
Snow removal	45,237	45,000	17,520	45,000	45,000
Mailboxes maintenance	-	-	-	-	-
O&M reserve	-	-	-	-	-
Miscellaneous	2,974	2,000	1,510	3,000	2,000
Treasurer fees	664	676	718	676	703
Treasurer fees EURA pass through	772	99	409	34	126
Contingency	-	7,483	-	-	52,384
Emergency reserve (3%)	-	6,620	-	-	6,961
Total expenditures	<u>214,743</u>	<u>234,878</u>	<u>99,297</u>	<u>199,660</u>	<u>291,510</u>
Ending fund balance	<u>\$ 88,464</u>	<u>\$ -</u>	<u>\$ 123,823</u>	<u>\$ 85,019</u>	<u>\$ -</u>
Assessed valuation		4,110,934			4,811,986
Tif		1,109,334			1,953,712
Assessed valuation		<u>\$ 3,001,600</u>			<u>\$ 2,858,274</u>
Mill Levy		<u>16.000</u>			<u>17.420</u>

**Ironworks Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>06/30/23</u>	Amended <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 17,055	\$ 12,316	\$ 26,730	\$ 26,730	\$ 21,100
Revenues:					
Property taxes	135,963	129,069	129,436	129,069	108,917
Property taxes TIF	47,431	47,701	47,701	47,701	74,448
Specific ownership taxes	11,561	9,736	5,802	11,600	8,124
Loan Proceeds	-	-	-	-	-
Interest income	981	2,000	735	1,000	2,000
Total revenues	195,936	188,506	183,674	189,370	193,489
Total funds available	212,991	200,822	210,404	216,100	214,589
Expenditures:					
Bond interest expense	116,851	109,961	57,673	113,928	92,876
Bond principal	65,000	70,000	-	70,000	85,000
Treasurer's fees TIF	2,371	716	1,942	2,136	2,117
Treasurer's fees	2,039	1,936	1,100	1,936	1,634
Trustee / paying agent fees	-	7,500	2,500	7,000	7,500
Total expenditures	186,261	190,113	63,215	195,000	189,127
Ending fund balance	\$ 26,730	\$ 10,709	\$ 147,189	\$ 21,100	\$ 25,462
Assessed valuation		4,110,934			4,811,986
Tif		1,109,334			1,953,712
Assessed valuation		<u>\$ 3,001,600</u>			<u>\$ 2,858,274</u>
Mill Levy (fully gallagherized in 2019)		<u>43.000</u>			<u>38.106</u>
Total Mill Levy		<u>59.000</u>			<u>55.526</u>

**EXHIBIT B**  
**2022 Audit**

## APPLICATION FOR EXEMPTION FROM AUDIT

## LONG FORM

NAME OF GOVERNMENT  
ADDRESS

Iron Works Village Metropolitan District  
C/O White Bear Ankele Tanaka & Waldron P.C.  
2154 East Commons Avenue, Suite 2000  
Centennial CO 80122  
Sean Allen  
303858-1800  
Sallen@wbapc.com

For the Year Ended  
12/31/2023  
or fiscal year ended:

CONTACT PERSON  
PHONE  
EMAIL

## 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  
RELATIONSHIP TO ENTITY

Diane Wheeler  
District Accountant  
Simmons & Wheeler, P.C.  
304 Inverness Way South, Suite 490 Englewood, CO 80112  
303-689-0833  
CPA engaged to prepare financial statements for the District

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED



Mar 24, 2024

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:

# PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
Line #	Description	General Fund	Debt Fund	Description	Fund*		Fund*
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 66,521	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 108,052	\$ 287,837	Investments	\$ -	\$ -	
1-3	Receivables	\$ 17,689	\$ 750	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 83,825	\$ 183,365	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-7	Prepaid	\$ 6,397	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-9		\$ -	\$ -		\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 282,484	\$ 471,952	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
Deferred Outflows of Resources:				Deferred Outflows of Resources			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 282,484	\$ 471,952	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 16,672	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ 72,542	\$ 264,116	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 89,214	\$ 264,116	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 89,214	\$ 264,116	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -	
Deferred Inflows of Resources:				Deferred Inflows of Resources			
1-28	Deferred Property Taxes	\$ 83,825	\$ 183,365	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 83,825	\$ 183,365	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -	
Fund Balance				Net Position			
1-31	Nonspendable Prepaid	\$ 6,397	\$ -	Net Investment in Capital and Right-to Use Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [labor/debt]	\$ 6,961	\$ 24,471	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ 96,087	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 109,445	\$ 24,471	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 282,484	\$ 471,952	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -	



# PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Fund	Description	Fund*	Fund*		
<b>Tax Revenue</b>				<b>Tax Revenue</b>				
2-1	Property [include mills levied in Question 10-6]	\$ 65,599	\$ 177,137	Property [include mills levied in Question 10-6]	\$ -	\$ -		
2-2	Specific Ownership	\$ 4,310	\$ 11,583	Specific Ownership	\$ -	\$ -		
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -		
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -		
2-5		\$ -	\$ -		\$ -	\$ -		
2-6	OM Fees	\$ 114,240	\$ -		\$ -	\$ -		
2-7		\$ -	\$ -		\$ -	\$ -		
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 184,149	\$ 188,720	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ -	\$ -		
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -		
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -		
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -		
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -		
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -		
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -		
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -		
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -		
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -		
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -		
2-19	Interest/Investment Income	\$ 30,680	\$ 2,650	Interest/Investment Income	\$ -	\$ -		
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -		
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets				
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -		
2-23		\$ -	\$ -		\$ -	\$ -		
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 214,829	\$ 191,370	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ -	\$ -		
<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 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	\$ -	\$ -		
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 214,829	\$ 191,370	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ -	\$ -		

**GRAND TOTALS**

\$ 406,199

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

		Governmental Funds		Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Fund	Description	Fund*	
Expenditures				Expenses		
3-1	General Government	\$ 193,849	\$ 8,042	General Operating & Administrative	\$ -	\$ -
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -
3-13		\$ -	\$ -		\$ -	\$ -
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -
Debt Service				Debt Service		
3-15	Principal (should match amount in 4-4)	\$ -	\$ 70,000	Principal (should match amount in 4-4)	\$ -	\$ -
3-16	Interest	\$ -	\$ 115,587	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...]: Trustee Fees	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -
3-21		\$ -	\$ -		\$ -	\$ -
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 193,849	\$ 193,629	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 20,980	\$ (2,259)	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	\$ 88,465	\$ 26,730	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.	\$ 109,445	\$ 24,471	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	\$ 3,785,000	\$ -	\$ 70,000	\$ 3,715,000
Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 204,202	\$ -	\$ -	\$ 204,202
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 3,989,202</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 3,919,202</b>

\*\*Subscription Based Information Technology Arrangements

\*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.

YES NO

4-5 Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?

☒ YES ☐ NO

If yes: How much?

\$ 48,150,000

Date the debt was authorized:

5/8/2016

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

\$ 66,521

5-2 Certificates of deposit

\$ -

**TOTAL CASH DEPOSITS**

\$ 66,521

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

5-3 Colotrust	\$ 395,889	
	\$ -	
	\$ -	
	\$ -	
<b>TOTAL INVESTMENTS</b>		\$ 395,889
<b>TOTAL CASH AND INVESTMENTS</b>		\$ 462,410

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?	<input type="checkbox"/>	<input type="checkbox"/>		
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, <b>MUST</b> explain:	<input type="checkbox"/>	<input type="checkbox"/>		
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:				
		Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ 2,790,776	\$ -	\$ -	\$ 2,790,776
	Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</b>	\$ 2,790,776	\$ -	\$ -	\$ 2,790,776
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 & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Intangible Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	<b>TOTAL</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?	<input type="checkbox"/>	<input type="checkbox"/>	
7-2	Does the entity have a volunteer firefighters' pension plan?	<input type="checkbox"/>	<input type="checkbox"/>	
If yes:	Who administers the plan?	<input type="checkbox"/>	<input type="checkbox"/>	
Indicate the contributions from:				
	Tax (property, SO, sales, etc.):			
	State contribution amount:			
	Other (gifts, donations, etc.):			
<b>TOTAL</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, <b>MUST</b> 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, <b>MUST</b> 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							

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 234,878
Debt Fund	\$ 195,000
	\$ -
	\$ -

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

## 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: <div style="border: 1px solid black; width: 150px; height: 30px; display: inline-block;"></div>										
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 <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div>										
PRIOR name <div style="border: 1px solid black; width: 400px; height: 20px; display: inline-block;"></div>										
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>							
10-4	Please indicate what services the entity provides:									
Streets, water, traffic control, sewer, park & recreation										
10-5	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>							
If yes: List the name of the other governmental entity and the services provided:										
<div style="border: 1px solid black; width: 460px; height: 20px;"></div>										
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%;">Bond Redemption mills</td> <td style="width: 20%; text-align: right;">43.000</td> </tr> <tr> <td>General/Other mills</td> <td style="text-align: right;">16.000</td> </tr> <tr> <td style="background-color: #005596; color: white;">Total mills</td> <td style="text-align: right;">59.000</td> </tr> </table>							Bond Redemption mills	43.000	General/Other mills	16.000
Bond Redemption mills	43.000									
General/Other mills	16.000									
Total mills	59.000									
YES NO N/A										
10-7	<b>NEW 2023!</b> If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>						
<div style="border: 1px solid black; width: 460px; height: 30px;"></div>										

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

# OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes	
Unrestricted Cash & Investments	\$	462,410	Unrestricted Fund Balan	\$	96,087	Total Tax Revenue	\$ 372,869
Current Liabilities	\$	353,330	Total Fund Balance	\$	109,445	Revenue Paying Debt Service	\$ 191,370
Deferred Inflow	\$	267,190	PY Fund Balance	\$	88,465	Total Revenue	\$ 406,199
			Total Revenue	\$	214,829	Total Debt Service Principal	\$ 70,000
			Total Expenditures	\$	193,849	Total Debt Service Interest	\$ 115,587
						Total Assets	\$ 754,436
						Total Liabilities	\$ 353,330
<b>Governmental</b>			Interfund In	\$	-	<b>Enterprise Funds</b>	
Total Cash & Investments	\$	462,410	Interfund Out	\$	-	Net Position	-
Transfers In	\$		- Proprietary			- PY Net Position	-
Transfers Out	\$		- Current Assets	\$		- Government-Wide	
Property Tax	\$	242,736	Deferred Outflow	\$		- Total Outstanding Debt	\$ 3,919,202
Debt Service Principal	\$	70,000	Current Liabilities	\$		- Authorized but Unissued	\$ 48,150,000
Total Expenditures	\$	387,478	Deferred Inflow	\$		- Year Authorized	5/8/2016
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.

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.	
1	Full Name  Taylor Strickand	I, <u>Taylor Strickand</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><i>Taylor Strickand</i></u> Date: <u>Mar 25, 2024</u> My term Expires: <u>May 2027</u>	
2	Full Name  Jacob Antilon	I, <u>Jacob Antilon</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><i>Jacob Antilon</i></u> Date: <u>Mar 28, 2024</u> My term Expires: <u>May 2027</u>	
3	Full Name  Jennifer Bartlett	I, <u>Jennifer Bartlett</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><i>J Bartlett</i></u> Date: <u>Mar 24, 2024</u> My term Expires: <u>May 2025</u>	
4	Full Name  Carter Harris	I, <u>Carter Harris</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 _____ Date: _____ My term Expires: <u>May 2027</u>	
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____	

# Iron Works 2023

Interim Agreement Report










2024-03-29

Created:	2024-03-24
By:	Diane Wheeler (diane@simmonswheeler.com)
Status:	Out for Signature
Transaction ID:	CBJCHBCAABAAf6Mh-RbuoTqFRHdvIFkhAbFr0-n3wOT-

## Agreement History

Agreement history is the list of the events that have impacted the status of the agreement prior to the final signature. A final audit report will be generated when the agreement is complete.

## "Iron Works 2023" History

-  Document created by Diane Wheeler (diane@simmonswheeler.com)  
2024-03-24 - 10:54:16 PM GMT
-  Document emailed to Diane Wheeler (diane@simmonswheeler.com) for signature  
2024-03-24 - 10:55:42 PM GMT
-  Document emailed to mccarterharrishaver@gmail.com for signature  
2024-03-24 - 10:55:42 PM GMT
-  Document emailed to Jake Antillon (jacob.antillon@gmail.com) for signature  
2024-03-24 - 10:55:42 PM GMT
-  Document emailed to tstrickland@aeiconsultants.com for signature  
2024-03-24 - 10:55:43 PM GMT
-  Document emailed to jv0bartlett@gmail.com for signature  
2024-03-24 - 10:55:43 PM GMT
-  Document e-signed by Diane Wheeler (diane@simmonswheeler.com)  
Signature Date: 2024-03-24 - 10:55:49 PM GMT - Time Source: server
-  Email viewed by jv0bartlett@gmail.com  
2024-03-25 - 2:50:11 AM GMT
-  Signer jv0bartlett@gmail.com entered name at signing as JV Bartlett  
2024-03-25 - 2:52:35 AM GMT



Adobe Acrobat Sign



 Document e-signed by JV Bartlett (jv0bartlett@gmail.com)


Signature Date: 2024-03-25 - 2:52:37 AM GMT - Time Source: server

 Email viewed by Jake Antillon (jacob.antillon@gmail.com)

2024-03-25 - 3:01:17 AM GMT

 Email viewed by tstrickland@aeiconsultants.com

2024-03-25 - 4:00:28 PM GMT

 Signer tstrickland@aeiconsultants.com entered name at signing as Taylor Strickland

2024-03-25 - 4:01:08 PM GMT

 Document e-signed by Taylor Strickland (tstrickland@aeiconsultants.com)

Signature Date: 2024-03-25 - 4:01:10 PM GMT - Time Source: server

 Email viewed by mccarterharrishaver@gmail.com

2024-03-25 - 10:45:55 PM GMT

 Signer Jake Antillon (jacob.antillon@gmail.com) entered name at signing as Jacob Antillon

2024-03-29 - 2:44:25 AM GMT

 Document e-signed by Jacob Antillon (jacob.antillon@gmail.com)

Signature Date: 2024-03-29 - 2:44:27 AM GMT - Time Source: server