

EXHIBIT A

Final Assessed Valuation

CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4651 - Scott Gulch Metro District

IN DOUGLAS COUNTY ON 12/22/2023

New Entity: Yes

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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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 2023 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$31,030
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$31,030
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$31,030
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$117,591
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$117,591
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

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
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** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

EXHIBIT B
2023 Budget, 2024 Budget, and Budget Amendment Resolution

**SCOTT GULCH METROPOLITAN DISTRICT
RESOLUTION TO AMEND 2024 BUDGET**

WHEREAS, the Board of Directors of Scott Gulch Metropolitan District (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held May 22, 2024, a public hearing was held regarding the 2024 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2024 as follows:

Debt Service Fund	\$0
Capital Project Fund	\$0

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2024; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2024 as follows:

Debt Service Fund	\$3,365,794
Capital Project Fund	\$2,889,940

BE IT FURTHER RESOLVED that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED MAY 22, 2024.

DISTRICT:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Ben Both
Ben Both (May 22, 2024 14:40 MDT)

Officer of the District

Attest:

By: Christopher Osler
Christopher Osler (May 22, 2024 14:53 MDT)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Megan G. Myrby

General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
SCOTT GULCH METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held at 2154 E Commons Ave., Suite 2000, Centennial, CO 80122 and via teleconference on Wednesday, May 22, 2024, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 22 day of May, 2024.

Christopher Osler
Christopher Osler (May 22, 2024 14:53 MDT)

Signature

SCOTT GULCH METROPOLITAN DISTRICT

January 10, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Scott Gulch Metropolitan District LG ID# 67944

Attached is the 2024 Budget for the Scott Gulch Metropolitan District in Douglas County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 20, 2023. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Douglas County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$31,030 the total property tax revenue is \$0.00. Copies of the certification of mill levies sent to the County Commissioners for Douglas County are 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 Douglas County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

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

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

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

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2024

The Board of Directors of Scott Gulch Metropolitan District (the “**Board**”), Douglas County, Colorado (the “**District**”), held an organizational meeting, via teleconference on December 20, 2023, at the hour of 9:00 a.m.

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

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NOTICE AS TO PROPOSED 2024 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**

The Board of Directors (the “**Board**”) of the SCOTT GULCH METROPOLITAN DISTRICT (the “**District**”), will hold a public hearing via teleconference on DECEMBER 20, 2023, at 9:00 A.M., to consider adoption of the District’s proposed 2023 and 2024 budgets (the “**Proposed Budgets**”). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/84777522410?pwd=7hh90Eakr9AicalGo1pGwHd2XakaFm.1>

Call-in Number: 720-707-2699; Meeting ID: 847 7752 2410; Passcode: 181743

The 2023 and 2024 Proposed Budgets are available for inspection by the public at the offices of White Bear Ankele Tanaka and Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.

Any interested elector of the District may file any objections to the 2023 and 2024 Proposed Budgets at any time prior to the final adoption of the Proposed Budgets by the Board.

The agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

WHEREAS, the Board has designated 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 open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2024. 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 for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. 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 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 20TH DAY OF DECEMBER, 2023

DISTRICT:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Ben Both
Ben Both (Dec 20, 2023 16:37 MST)
Officer of the District

Attest:

By: Chris Osler
Chris Osler (Dec 27, 2023 05:25 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Chris Osler
General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
SCOTT GULCH 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 December 20, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of December, 2023.

Chris Osler
Chris Osler (Dec 27, 2023 05:25 MST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

SCOTT GULCH METROPOLITAN DISTRICT

2024

BUDGET MESSAGE

Scott Gulch 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 other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2024 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 2024 collection of 0.000 mills and will therefore rely on developer advances to fund operations.

EXPENDITURES

The District budgeted for operational expenditures to be accounted for in the General Fund.

Scott Gulch Metropolitan District
Statement of Net Position
October 31, 2023

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
Checking	-		-
ColoTrust			-
Pooled Cash	-		-
TOTAL CASH	-	-	-
OTHER CURRENT ASSETS			
Due From County Treasurer	-		-
Property Tax Receivable	-		-
Accounts Receivable	-		-
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction in Progress		-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	-	-	-
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-		-
Prepaid Resident Fees			-
TOTAL CURRENT LIABILITIES	-	-	-
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Bonds Payable		-	-
Developer Payable- Operations		-	-
Developer Payable- Capital		-	-
Accrued Interest- Developer Advances		-	-
Accrued Interest- Bonds		-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-
NET POSITION			
Inv in Capital Assets		-	-
Amount to be Provided for Debt		-	-
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	-		-
Fund Balance- Unassigned	-		-
TOTAL NET POSITION	-	-	-
	=	=	=

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

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	0	-	0				31,030	December Final AV
Mill Levy - Operations	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Mill Levy - Debt Service Fund	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Mill Levy	-	-	-	-				-	
Property Tax Revenue - Operations	-	-	-	-				-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Property Taxes	-	-	-	-				-	

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

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
State Property Tax Backfill	-	-	-	-	-	-	-	-	65% of Estimated Revenue Lost Due to SB 22-238
Specific Ownership Taxes	-	-	-	-	-	-	-	-	5% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	-	-	-	-	-	-	20,000	Estimated Need
Audit	-	-	-	-	-	-	-	-	Audit Exemption Included in Accounting
District Management	-	-	-	-	-	-	-	-	None Anticipated
Elections	-	-	-	-	-	-	-	-	No Election on 2024
Engineering	-	-	-	-	-	-	-	25,000	Estimated Need
Legal	-	-	-	-	-	-	-	20,000	Estimated Need
Insurance & SDA Dues	-	-	-	-	-	-	-	7,000	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	1,000	Checks, Bill.com, misc other
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Website	-	-	-	-	-	-	-	-	
Contingency/Emergencies	-	-	-	-	-	-	-	2,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	75,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(75,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	75,000	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	75,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the Scott Gulch Metro District
 the Board of Directors
 of the Scott Gulch Metro District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$31,030** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$31,030**

Submitted: *Eric Weaver* for budget/fiscal year 2024

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	0.000 mills	\$0

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.). Use additional pages as necessary.

The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

Generated On Wed, 03 Jan 2024

SCOTT GULCH METROPOLITAN DISTRICT

January 10, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Scott Gulch Metropolitan District LG ID# 67944

Attached is the 2023 Budget for the Scott Gulch Metropolitan District in Douglas County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 20, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

No mill levy was certified to the County Commissioners of Douglas County as the District was organized after the levies were certified.

I hereby certify that the enclosed is a true and accurate copy of the budget.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

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

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

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

RESOLUTION
ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Scott Gulch Metropolitan District (the “**Board**”), Douglas County, Colorado (the “**District**”), held an organizational meeting, via teleconference on December 20, 2023, at the hour of 9:00 a.m.

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

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NOTICE AS TO PROPOSED 2023 BUDGET

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**

The Board of Directors (the “**Board**”) of the SCOTT GULCH METROPOLITAN DISTRICT (the “**District**”), will hold a public hearing via teleconference on DECEMBER 20, 2023, at 9:00 A.M., to consider adoption of the District’s proposed 2023 and 2024 budgets (the “**Proposed Budgets**”). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/84777522410?pwd=7hh90Eakr9AicalGo1pGwHd2XakaFm.1>

Call-in Number: 720-707-2699; Meeting ID: 847 7752 2410; Passcode: 181743

The 2023 and 2024 Proposed Budgets are available for inspection by the public at the offices of White Bear Ankele Tanaka and Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.

Any interested elector of the District may file any objections to the 2023 and 2024 Proposed Budgets at any time prior to the final adoption of the Proposed Budgets by the Board.

The agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

WHEREAS, the Board has designated 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 open for inspection by the public at a designated place, a public hearing was held and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. 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 for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. 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 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Douglas 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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 THIS 20TH DAY OF DECEMBER, 2023


DISTRICT:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
Ben Both (Dec 20, 2023 16:37 MST)


Officer of the District

Attest:

By: 
Chris Osler (Dec 27, 2023 05:25 MST)

APPROVED AS TO FORM:


WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
SCOTT GULCH 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 December 20, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of December, 2023s.


Chris Osler (Dec 27, 2023 05:25 MST)

Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

SCOTT GULCH METROPOLITAN DISTRICT

2023

BUDGET MESSAGE

Scott Gulch 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 other governmental entities.

BUDGET STRATEGY

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

REVENUE

The District did not certified a mill levy for 2023 collection and does not anticipate any other revenue sources for 2023.

EXPENDITURES

The District did not budget for any expenditures for 2023.

Scott Gulch Metropolitan District
Statement of Net Position
October 31, 2023

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
Checking	-		-
ColoTrust			-
Pooled Cash	-		-
TOTAL CASH	-	-	-
OTHER CURRENT ASSETS			
Due From County Treasurer	-		-
Property Tax Receivable	-		-
Accounts Receivable	-		-
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction in Progress		-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	-	-	-
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-		-
Prepaid Resident Fees			-
TOTAL CURRENT LIABILITIES	-	-	-
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Bonds Payable		-	-
Developer Payable- Operations		-	-
Developer Payable- Capital		-	-
Accrued Interest- Developer Advances		-	-
Accrued Interest- Bonds		-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-
NET POSITION			
Inv in Capital Assets		-	-
Amount to be Provided for Debt		-	-
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	-		-
Fund Balance- Unassigned	-		-
TOTAL NET POSITION	-	-	-
	=	=	=

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

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	0	-	0				31,030	December Final AV
Mill Levy - Operations	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Mill Levy - Debt Service Fund	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Mill Levy	-	-	-	-				-	
Property Tax Revenue - Operations	-	-	-	-				-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Property Taxes	-	-	-	-				-	

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

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
State Property Tax Backfill	-	-	-	-	-	-	-	-	65% of Estimated Revenue Lost Due to SB 22-238
Specific Ownership Taxes	-	-	-	-	-	-	-	-	5% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	-	-	-	-	-	-	20,000	Estimated Need
Audit	-	-	-	-	-	-	-	-	Audit Exemption Included in Accounting
District Management	-	-	-	-	-	-	-	-	None Anticipated
Elections	-	-	-	-	-	-	-	-	No Election on 2024
Engineering	-	-	-	-	-	-	-	25,000	Estimated Need
Legal	-	-	-	-	-	-	-	20,000	Estimated Need
Insurance & SDA Dues	-	-	-	-	-	-	-	7,000	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	1,000	Checks, Bill.com, misc other
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Website	-	-	-	-	-	-	-	-	
Contingency/Emergencies	-	-	-	-	-	-	-	2,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	75,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(75,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	75,000	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	75,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	

= = = = =

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

EXHIBIT C
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Scott Gulch Metropolitan District 245 Century Circle, Unit 103 Louisville, CO 80027
CONTACT PERSON	Eric Weaver
PHONE	(970) 926-6060
EMAIL	Eric@mwcpaa.com

For the Year Ended
12/31/23
or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED
	3/23/2024

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PART 2 - REVENUE

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

PART 3 - EXPENDITURES/EXPENSES

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

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**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? If yes: How much? \$ 108,000,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized: 11/7/2023		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ 3,181,000.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

PART 5 - CASH AND INVESTMENTS

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

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

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

No Capital Assets for 2023

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

Yes No

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

Indicate the contributions from:

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

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

\$ -

Part 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

Yes No N/A

- 8-1 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.? If no, **MUST** explain: Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain: Yes No N/A
-

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ -

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <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>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

If no, MUST explain:

PART 10 - GENERAL INFORMATION

	Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1	Is this application for a newly formed governmental entity?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	Date of formation: <input style="width: 400px;" type="text" value="12/5/2023"/>		
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please list the NEW name & PRIOR name: <input style="width: 500px;" type="text" value="Scott Gulch Metropolitan District"/>		
10-3	Is the entity a metropolitan district? Please indicate what services the entity provides: <input style="width: 500px;" type="text" value="Operation & Construction of Public Improvements as defined in the Service Plan"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10-4	Does the entity have an agreement with another government to provide services?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	List the name of the other governmental entity and the services provided: <input style="width: 500px;" type="text"/>		
10-5	Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Date Filed: <input style="width: 400px;" type="text"/>		
10-6	Does the entity have a certified Mill Levy?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills	<input style="width: 50px;" type="text" value="-"/>	<input style="width: 50px;" type="text" value="-"/>
	General/Other mills	<input style="width: 50px;" type="text" value="-"/>	<input style="width: 50px;" type="text" value="-"/>
	Total mills	<input style="width: 50px;" type="text" value="-"/>	<input style="width: 50px;" type="text" value="-"/>
		Yes	No
10-7	NEW 2023! 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 style="width: 500px; height: 20px;" type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

Policy - Requirements

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

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

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

Print 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	Print Board Member's Name	I <u>Ben Both</u> , attest 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>Ben Both</u> Date: <u>3/25/2024</u> My term Expires: <u>May 2025</u>
	Ben Both	
Board Member 2	Print Board Member's Name	I <u>Tim Westbrook</u> , attest 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>Tim Westbrook</u> Date: <u>3/25/2024</u> My term Expires: <u>May 2027</u>
	Tim Westbrook	
Board Member 3	Print Board Member's Name	I <u>Denise Hogenes</u> , attest 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>Denise Hogenes</u> Date: <u>3/25/2024</u> My term Expires: <u>May 2027</u>
	Denise Hogenes	
Board Member 4	Print Board Member's Name	I <u>Kyle Ninness</u> , attest 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>Kyle Ninness</u> Date: <u>3/25/2024</u> My term Expires: <u>May 2027</u>
	Kyle Ninness	
Board Member 5	Print Board Member's Name	I <u>Chris Olsler</u> , attest 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>Chris Olsler</u> Date: <u>3/25/2024</u> My term Expires: <u>May 2025</u>
	Chris Olsler	
Board Member 6	Print Board Member's Name	I _____, attest 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: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

EXHIBIT D
Tax history and Revenue projection

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

Inflation Factor: 3%

	2019 Unaudited Actual	2020 Unaudited Actual	2021 Unaudited Actual	2022 Unaudited Actual	2023 Unaudited Actual	2024 Forecast	2025 Prelim Budget	2026 Forecast	2027 Forecast	2028 Forecast	Budget Notes/Assumptions
PROPERTY TAXES											
Total Assessed Valuation	-	-	-	-	-	-	1,668,980	1,804,831	2,325,711	3,095,031	Per Cash Flow From Bond Issuance
Mill Levy - Operations	0.000	0.000	0.000	0.000	0.000	0.000	10.394	10.394	10.394	10.394	10 Mills, Adjusted Cap
Mill Levy - Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000	51.971	51.971	51.971	51.971	50 Mills, Adjusted Cap- Series 2024A Bonds
Total Mill Levy	-	-	-	-	-	-	62.365	62.365	62.365	62.365	Total of 60 Mills, Adjusted Cap
Property Tax Revenue - Operations	-	-	-	-	-	-	17,347	18,759	24,173	32,170	10 Mills, Adjusted Cap
Property Tax Revenue - Debt Service Fund	-	-	-	-	-	-	86,739	93,799	120,870	160,852	50 Mills, Adjusted Cap- Series 2024A Bonds
Total Property Taxes	-	-	-	-	-	-	104,086	112,558	145,043	193,022	Total of 60 Mills, Adjusted Cap

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

Inflation Factor: 3%

	2019 Unaudited Actual	2020 Unaudited Actual	2021 Unaudited Actual	2022 Unaudited Actual	2023 Unaudited Actual	2024 Forecast	2025 Prelim Budget	2026 Forecast	2027 Forecast	2028 Forecast	Budget Notes/Assumptions
COMBINED FUNDS											
REVENUE											
Property Taxes	-	-	-	-	-	-	104,086	112,558	145,043	193,022	Total of 60 Mills, Adjusted Cap
Specific Ownership Taxes	-	-	-	-	-	-	6,245	6,753	8,703	11,581	6% of Property Taxes
Interest & Other Income	-	-	-	-	-	42,402	33,849	30,332	26,970	24,605	4% of Fund Balance
Operations Fees	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
TOTAL REVENUE	-	-	-	-	-	42,402	144,180	149,644	180,716	229,208	
EXPENDITURES											
Administration											
Accounting, Legal, Management, & Audit	-	-	-	-	-	61,000	75,000	73,130	79,568	77,584	Combined General & Operations Fund
Insurance, SDA Dues, Misc Other	-	-	-	-	-	5,650	5,900	6,077	6,259	6,447	Combined General & Operations Fund
Treasurer's Fees	-	-	-	-	-	-	1,561	1,688	2,176	2,895	1.5% of Property Taxes
Contingency	-	-	-	-	-	-	10,000	10,300	10,609	10,927	Allowance For Unforeseen Needs
Operations											
Snow Removal	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Landscape Maintenance & Replacements	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Pickleball Court Maintenance	=	=	=	=	=	=	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Utilities - Water, Gas & Electric	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Contingency	-	-	-	-	-	-	TBD	TBD	TBD	TBD	Allowance For Unforeseen Needs
Debt Service											
Bond Interest	-	-	-	-	-	96,994	205,400	205,400	205,400	205,400	Per Amortization Schedule
Bond Principal	-	-	-	-	-	-	-	-	-	-	Per Amortization Schedule
Trustee Administrative Fee	-	-	-	-	-	-	7,000	7,000	7,000	7,000	\$4,000 For Series A & \$3,000 Series B
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	329,401	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	Allowance for Unforeseen Needs
Capital Outlay											
	-	-	-	-	-	4,997,319	-	-	-	-	Infrastructure and Additional Water Shares
TOTAL EXPENDITURES	-	-	-	-	-	5,490,365	304,861	303,595	311,011	310,253	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	(5,447,963)	(160,682)	(153,951)	(130,296)	(81,045)	
OTHER SOURCES / (USES)											
Transfers to Town	-	-	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	2,448,277	73,000	70,000	72,000	62,000	General & Capital Fund Shortfalls
Developer Advance Repayments	-	-	-	-	-	-	-	-	-	-	
Bond Proceeds & Premium	-	-	-	-	-	3,854,000	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	6,302,277	73,000	70,000	72,000	62,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	854,315	(87,682)	(83,951)	(58,296)	(19,045)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	854,315	766,633	682,682	624,386	
ENDING FUND BALANCE	-	-	-	-	-	854,315	766,633	682,682	624,386	605,341	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	3,500	1,995	2,055	2,116	2,180	Prepaid Insurance
TABOR Emergency Reserve	-	-	-	-	-	2,250	2,742	2,694	2,904	2,863	3% of operating expenditures
Restricted For Operations	-	-	-	-	-	-	-	-	-	-	See Operations Fund
Restricted For Debt Service	-	-	-	-	-	846,215	758,305	674,257	615,136	595,431	Reserve, Surplus, Cap I, and Bond Payment Funds
Restricted For Capital Projects	-	-	-	-	-	-	-	-	-	-	See Capital Projects Fund
Unassigned	-	-	-	-	-	2,350	3,591	3,676	4,230	4,866	Remaining Amounts
TOTAL ENDING FUND BALANCE	-	-	-	-	-	854,315	766,633	682,682	624,386	605,341	
=	=	=	=	=	=	=	=	=	=	=	

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

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

Inflation Factor: 3%

	2019 Unaudited Actual	2020 Unaudited Actual	2021 Unaudited Actual	2022 Unaudited Actual	2023 Unaudited Actual	2024 Forecast	2025 Prelim Budget	2026 Forecast	2027 Forecast	2028 Forecast	Budget Notes/Assumptions
GENERAL FUND											
REVENUE											
Property Taxes	-	-	-	-	-	-	17,347	18,759	24,173	32,170	10 Mills, Adjusted Cap 6% of Property Taxes
Specific Ownership Taxes	-	-	-	-	-	-	1,041	1,126	1,450	1,930	
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-	
Interest Income	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	18,388	19,885	25,624	34,100	
EXPENDITURES - GENERAL											
Administration											
Accounting	-	-	-	-	-	25,000	27,000	27,810	28,644	29,504	Based on 2024 Forecast
Audit	-	-	-	-	-	-	7,000	7,210	7,426	7,649	Estimate
Elections	-	-	-	-	-	1,000	4,000	-	4,244	-	Assume Cancelled- Off Years
Engineering	-	-	-	-	-	-	-	-	-	-	None Anticipated
Legal	-	-	-	-	-	35,000	37,000	38,110	39,253	40,431	Based on 2024 Forecast
Insurance & SDA Dues	-	-	-	-	-	1,650	1,900	1,957	2,016	2,076	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	1,000	1,000	1,030	1,061	1,093	Checks, Bill.com, misc other
Treasurer's Fees	-	-	-	-	-	-	260	281	363	483	1.5% of Property Taxes
Website	-	-	-	-	-	3,000	3,000	3,090	3,183	3,278	ADA Compliance
Contingency/Emergencies	-	-	-	-	-	-	10,000	10,300	10,609	10,927	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	66,650	91,160	89,788	96,798	95,441	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	(66,650)	(72,772)	(69,903)	(71,175)	(61,341)	
OTHER SOURCES / (USES)											
Transfers In/(Out)	-	-	-	-	-	(250)	-	-	-	-	
Developer Advance Repayments	-	-	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	75,000	73,000	70,000	72,000	62,000	To Cover Shortfall, May Be Partially Offset By Fees
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	74,750	73,000	70,000	72,000	62,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	8,100	228	97	825	659	
BEGINNING FUND BALANCE	-	-	-	-	-	-	8,100	8,328	8,425	9,250	
ENDING FUND BALANCE	-	-	-	-	-	8,100	8,328	8,425	9,250	9,909	

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

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DEBT SERVICE FUND											
REVENUE											
Property Taxes	-	-	-	-	-	-	86,739	93,799	120,870	160,852	50 Mills, Adjusted Cap- Series 2024A Bonds 6% of Property Taxes 4% of Fund Balance
Specific Ownership Taxes	-	-	-	-	-	-	5,204	5,628	7,252	9,651	
Interest Income	-	-	-	-	-	25,000	33,849	30,332	26,970	24,605	
TOTAL REVENUE	-	-	-	-	-	25,000	125,791	129,759	155,092	195,108	
EXPENDITURES											
Treasurer's Fees	-	-	-	-	-	-	1,301	1,407	1,813	2,413	1.5% of Property Taxes Per Amortization Schedule
Bond Principal- Series 2024A	-	-	-	-	-	-	-	-	-	-	
Bond Interest- Series 2024A	-	-	-	-	-	96,994	205,400	205,400	205,400	205,400	
Bond Principal- Series 2024B	-	-	-	-	-	-	-	-	-	-	No Funds Anticipated To Be Available
Bond Interest- Series 2024B	-	-	-	-	-	-	-	-	-	-	No Funds Anticipated To Be Available
Paying Agent / Trustee Fees	-	-	-	-	-	-	7,000	7,000	7,000	7,000	\$4,000 For Series A & \$3,000 Series B
Debt Issuance Expense	-	-	-	-	-	329,401	-	-	-	-	
Contingency	-	-	-	-	-	-	-	-	-	-	Allowance for Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	426,395	213,701	213,807	214,213	214,813	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	(401,395)	(87,910)	(84,048)	(59,121)	(19,704)	
OTHER SOURCES / (USES)											
Interfund Transfers	-	-	-	-	-	(2,606,390)	-	-	-	-	
Bond Proceeds	-	-	-	-	-	3,854,000	-	-	-	-	
Bond Premium	-	-	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	1,247,610	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	846,215	(87,910)	(84,048)	(59,121)	(19,704)	
BEGINNING FUND BALANCE	-	-	-	-	-	-	846,215	758,305	674,257	615,136	
ENDING FUND BALANCE	-	-	-	-	-	846,215	758,305	674,257	615,136	595,431	See breakout below
COMPONENTS OF FUND BALANCE:											
Bond & Capitalized Interest Funds	-	-	-	-	-	519,206	306,806	94,406	-	-	
Reserve Fund	-	-	-	-	-	297,000	297,000	297,000	297,000	297,000	
Surplus Fund	-	-	-	-	-	30,009	154,499	282,851	316,000	298,431	
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	
Bond Payment Fund	-	-	-	-	-	-	-	-	-	-	
Internal & Other Balances	-	-	-	-	-	-	-	-	2,136	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	846,215	758,305	674,257	615,136	595,431	
=	=	=	=	=	=	=	=	=	=	=	

Scott Gulch Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
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CAPITAL FUND											
REVENUE											
Interest Income	-	-	-	-	-	17,402	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	17,402	-	-	-	-	
EXPENDITURES											
Accounting	-	-	-	-	-	-	-	-	-	-	
Engineering	-	-	-	-	-	-	-	-	-	-	
Legal	-	-	-	-	-	-	-	-	-	-	
Organizational Costs	-	-	-	-	-	-	-	-	-	-	
Bank Fees	-	-	-	-	-	362	-	-	-	-	
Streets Infrastructure	-	-	-	-	-	359,985	TBD	TBD	TBD	TBD	Unknown If / When Additional Costs Will Be Accepted
Water Infrastructure	-	-	-	-	-	2,498,851	TBD	TBD	TBD	TBD	Unknown If / When Additional Costs Will Be Accepted
Sewer Infrastructure	-	-	-	-	-	784,621	TBD	TBD	TBD	TBD	Unknown If / When Additional Costs Will Be Accepted
Storm Sewer Infrastructure	-	-	-	-	-	503,640	TBD	TBD	TBD	TBD	Unknown If / When Additional Costs Will Be Accepted
Parks & Recreation	-	-	-	-	-	849,860	TBD	TBD	TBD	TBD	Unknown If / When Additional Costs Will Be Accepted
Contingency	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	-	-	-	-	-	4,997,319	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	(4,979,917)	-	-	-	-	
OTHER SOURCES / (USES)											
Transfers In (Out)	-	-	-	-	-	2,606,640	-	-	-	-	
Developer Advance Repayment- Principal	-	-	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	2,373,277	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	4,979,917	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	-	-	

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

Inflation Factor: 3%

	2019 Unaudited Actual	2020 Unaudited Actual	2021 Unaudited Actual	2022 Unaudited Actual	2023 Unaudited Actual	2024 Forecast	2025 Prelim Budget	2026 Forecast	2027 Forecast	2028 Forecast	Budget Notes/Assumptions
OPERATIONS FUND											
REVENUE											
Operations Fees	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Late fees	-	-	-	-	-	-	-	-	-	-	
Collection Fees	-	-	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	-	-	
EXPENDITURES - OPERATIONS											
Administration											
Accounting	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
District Management	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Legal	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Legal- Collections	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Billing Fees	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Insurance	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Snow Removal	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Landscaping- Base Contract	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Landscaping- Additional Services	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Irrigation Repair & Maintenance	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Pickleball County Maintenance	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Tree Spraying & Winter Watering	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Tree & Shrub Replacements	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Utilities - Water & Electric	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
Contingency	-	-	-	-	-	-	TBD	TBD	TBD	TBD	TBD Based On Operational Needs of the District
TOTAL EXPENDITURES	-	-	-	-	-	-	-	-	-	-	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)											
Transfer From General Fund	-	-	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	-	-	

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Bond Repayment Schedule

Series A Bonds					Series B Bonds(1)						
Year	Principal	Interest	Total Paid	Remaining	Interest Due	Interest Paid	Increase	Accrued	Principal Paid	Total Paid	Remaining
				Principal			(Decrease) in	Interest			Principal
				Balance			Accrued Int	Balance			Balance
2024	-	96,994	96,994	3,160,000	31,037	-	31,037	31,037	-	-	694,000
2025	-	205,400	205,400	3,160,000	63,441	-	63,441	94,478	-	-	694,000
2026	-	205,400	205,400	3,160,000	68,992	-	68,992	163,470	-	-	694,000
2027	-	205,400	205,400	3,160,000	75,029	-	75,029	238,498	-	-	694,000
2028	-	205,400	205,400	3,160,000	81,594	-	81,594	320,092	-	-	694,000
2029	10,000	205,400	215,400	3,150,000	88,733	316,307	(227,574)	92,518	-	316,307	694,000
2030	30,000	204,750	234,750	3,120,000	68,820	75,720	(6,899)	85,619	-	75,720	694,000
2031	35,000	202,800	237,800	3,085,000	68,217	72,670	(4,453)	81,166	-	72,670	694,000
2032	40,000	200,525	240,525	3,045,000	67,827	76,294	(8,467)	72,699	-	76,294	694,000
2033	45,000	197,925	242,925	3,000,000	67,086	73,894	(6,808)	65,891	-	73,894	694,000
2034	50,000	195,000	245,000	2,950,000	66,490	78,296	(11,805)	54,085	-	78,296	694,000
2035	55,000	191,750	246,750	2,895,000	65,457	76,546	(11,088)	42,997	-	76,546	694,000
2036	65,000	188,175	253,175	2,830,000	64,487	76,726	(12,239)	30,758	-	76,726	694,000
2037	65,000	183,950	248,950	2,765,000	63,416	80,951	(17,535)	13,223	-	80,951	694,000
2038	75,000	179,725	254,725	2,690,000	61,882	75,105	(13,223)	-	6,000	81,105	688,000
2039	80,000	174,850	254,850	2,610,000	60,200	60,200	-	-	22,000	82,200	666,000
2040	90,000	169,650	259,650	2,520,000	58,275	58,275	-	-	25,000	83,275	641,000
2041	100,000	163,800	263,800	2,420,000	56,088	56,088	-	-	24,000	80,088	617,000
2042	110,000	157,300	267,300	2,310,000	53,988	53,988	-	-	29,000	82,988	588,000
2043	115,000	150,150	265,150	2,195,000	51,450	51,450	-	-	34,000	85,450	554,000
2044	130,000	142,675	272,675	2,065,000	48,475	48,475	-	-	37,000	85,475	517,000
2045	140,000	134,225	274,225	1,925,000	45,238	45,238	-	-	38,000	83,238	479,000
2046	155,000	125,125	280,125	1,770,000	41,913	41,913	-	-	43,000	84,913	436,000
2047	165,000	115,050	280,050	1,605,000	38,150	38,150	-	-	47,000	85,150	389,000
2048	180,000	104,325	284,325	1,425,000	34,038	34,038	-	-	54,000	88,038	335,000
2049	190,000	92,625	282,625	1,235,000	29,313	29,313	-	-	60,000	89,313	275,000
2050	210,000	80,275	290,275	1,025,000	24,063	24,063	-	-	66,000	90,063	209,000
2051	225,000	66,625	291,625	800,000	18,288	18,288	-	-	70,000	88,288	139,000
2052	245,000	52,000	297,000	555,000	12,163	12,163	-	-	79,000	91,163	60,000
2053	555,000	36,075	591,075	-	5,250	5,250	-	-	60,000	65,250	-
2054	-	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-	-	-	-	-
TOTAL	3,160,000	4,633,344	7,793,344		1,579,396	1,579,396	(0)		694,000	2,273,396	

(1)- Series B Amortization Schedule is Only An Estimate As Repayment is Based On Actual Funds Available

EXHIBIT E
DLG-32



COLORADO
Department of Local Affairs
Division of Local Government

FORM DLG-32
Notice of Special District Authorization or
Issuance of General Obligation Indebtedness
(CRS 32-1-1604)

Name of District:	Scott Gulch Metropolitan District
Principal Amount:	N/A
Average Interest Rate:	N/A
Name of Bond Issue:	N/A
Credit Enhancement:	N/A
Rating and Rating Agency:	N/A
Dated as of:	N/A
Final Maturity Date:	
Name and Address of Underwriter:	N/A
Name and Address of Bond Counsel:	N/A
Name, Address & Phone of District Contact Person:	White Bear Ankele Tanaka & Waldron Attn: Clint C. Waldron 2154 E Commons Ave, Suite 2000 Centennial, CO 80122 303-858-1800

District is required to record with the **County Clerk and Recorder** within **30 days of Authorization or Issuance**. A copy should be sent to the **Division of Local Government**.

(Rev. 4/19)



**Scott Gulch Metropolitan District
Debt Authorization at the November 7, 2023 Election**

\$9,000,000	In-District Special Assessment Indebtedness Authorization
\$9,000,000	Street Improvement Indebtedness Authorization
\$9,000,000	Parks and Recreation Indebtedness Authorization
\$9,000,000	Water Indebtedness Authorization
\$9,000,000	Sanitation/Storm Sewer Indebtedness Authorization
\$9,000,000	Operations and Maintenance Indebtedness Authorization
\$36,000,000	Refunding Indebtedness Authorization
\$9,000,000	District Intergovernmental Agreement Indebtedness Authorization
\$9,000,000	District Private Agreement Indebtedness Authorization