

W/J METROPOLITAN DISTRICT
PITKIN COUNTY, COLORADO
2025 ANNUAL REPORT

Board of County Commissioners Pitkin
County, Colorado
Jeanette Jones, Clerk to the BOCC
via web portal

County Clerk and Recorder
Pitkin County, Colorado
via web portal

Office of the State Auditor
1525 Sherman Street, 7th Floor
Denver, Colorado 80203
via E-Filing Portal

Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203
via E-Filing Portal

Pursuant to Section 32-1-207(3)(c)(I), C.R.S., the W/J Metropolitan District (the “**District**”) is required to submit an annual report for the preceding calendar year (the “**Report**”) no later than October 1 of each year to the Pitkin County Board of Commissioners, Colorado (the “**County**”), the Colorado Division of Local Government, the Colorado State Auditor, the County Clerk and Recorder; the Report must also be posted on the District’s website, if available.

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

1. **Boundary changes made:** None
2. **Intergovernmental agreements entered into or terminated:**
None
3. **Access information to obtain a copy of the Rules and Regulations:**
<https://www.wjmetro.org/>
4. **A summary of any litigation involving public improvements by the District:**
None
5. **Status of the construction of public improvements by the District:**
None
6. **List of facilities or improvements constructed by the District that were conveyed to the County:** None
7. **Final Assessed Value of Taxable Property within the District’s boundaries as of December 31, 2025:**

The 2025 total assessed value of taxable property within the boundaries of the District is \$7,360,810.

8. **Current annual budget of the District:**

Attached as Exhibit A is a copy of the District's Budget for the current fiscal year 2026.

9. **Most recently filed audited financial statements of the District. To the extent audited financial statements are required by state law or most recently filed audit exemption:**

Attached as Exhibit B is a copy of the District's application for exemption from audit for fiscal year 2025.

10. **Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District:** None

11. **The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period:** None

EXHIBIT A

2026 Budget

W/J METROPOLITAN DISTRICT

January 26, 2026

Division of Local Government
VIA: Electronic Filing LGID# 65328

Attached is the 2026 Budget for the W/J Metropolitan District in Pitkin County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 17, 2025. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Pitkin County is 55.791 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 \$7,360,810, the total property tax revenue is \$410,666.95. A copy of the certification of mill levies sent to the County Commissioners for Pitkin County is enclosed.

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

Sincerely,



Kenneth J Marchetti
District Accountant

Enclosure(s)

W/J METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

W/J Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, wastewater treatment and disposal, roads and road maintenance, pedestrian trails, trash collection, landscaping, lighting, and traffic and safety protection.

The District does not expect to have any employees in 2026 with all operations and administrative functions to be contracted.

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

2026 BUDGET STRATEGY

The District was formed in late 2004 and began operating in early 2005. The District is comprised of approximately 65 affordable home sites and six free market sites and is completely built out.

The primary services the District will provide are treatment and delivery of potable water, maintenance and replacement when necessary of individual sewage disposal systems (septic systems), maintenance of the roads and trash collection. The District will provide certain other related services such as maintenance of landscaping and open space, etc.

The District's primary source of revenue is from property taxes. Additionally, the District collects water and sewer service fees and occasional infrastructure fees.

RESOLUTIONS OF W/J METROPOLITAN DISTRICT

TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE W/J METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors of the W/J Metropolitan District has appointed a budget committee to prepare and submit a proposed 2026 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 17, 2025, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the W/J Metropolitan District, Pitkin County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the W/J Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the W/J Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 17, 2025 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$410,667 and;

WHEREAS, the W/J Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2025 valuation for assessment for the W/J Metropolitan District, as certified by the County Assessor is \$7,360,810.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the W/J Metropolitan District during the 2026 budget year, there is hereby levied a tax of 55.791 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the W/J Metropolitan District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the W/J Metropolitan District during the 2026 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the W/J Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Pitkin County, Colorado, the mill levies for the W/J Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 17, 2025, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE W/J METROPOLITAN DISTRICT, PITKIN COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:	
Current Operating Expenses	\$365,979
Capital Expenditures	<u>\$462,380</u>
TOTAL GENERAL FUND:	\$828,359

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RESOLUTIONS OF W/J METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2026 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2026 budget, set the mill levies and to appropriate sums of money were adopted this 17th day of November, 2025.

Signed by:
Attest: Wayne Ethridge
90E47B0907A94EF...

Title: President

W/J METRO DISTRICT

GENERAL FUND

1/26/2026

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

	2024 Unaudited Actual	2025 Adopted Budget	2025 Forecast	2026 Adopted Budget	
ASSESSED VALUE					
Total Assessed Value	7,515,300	7,686,930	7,686,930	7,360,810	Nov 2025 Final AV
Percent Increase (Decrease)	27.18%	2.28%	2.28%	-4.24%	
MILL LEVIES					
Operating Mill Levy	52.084	52.087	52.087	55.791	
Debt Service Mill Levy	0	0	0	0	
Temporary Mill Levy Credit	0.000	0.000	0.000	0.000	None Levied
Total Mill Levy	52.084	52.087	52.087	55.791	
Operating Property Taxes Levied	391,427	400,389	400,389	410,667	AV x Mills
Less Abatements					
Debt Service Property Tax Levied	0	0	0	0	
Temporary Mill Levy Credit	0	0	0	0	
Total Property Tax Levied	391,427	400,389	400,389	410,667	
Units					
Vacant Affordable	0	0	0	0	
Affordable	65	65	65	65	
Free Market	6	6	6	6	
Vacant Free Market	0	0	0	0	
	71	71	71	71	
Septic Replacements per Year	8	8	8	8	
Fees					
Service Fee - Deed Restricted	51.17	53.21	53.21	55.34	4% Increase = \$166.02 Qtrly
Service Fee - Free Market	153.54	159.68	159.68	166.06	4% Increase = \$498.18 Qtrly
REVENUE					
Property Taxes for General Operations	404,020	400,389	400,389	410,667	Per Above
Specific Ownership (Automobile) Taxes	11,420	16,016	13,016	13,347	3.25% of Prop Tax
Water & Sewer Service Fees	50,967	53,000	53,000	55,100	
Tap Fees-Water Connections	0	0	0	0	Fully Built Out
Tap Fees - Repl of Existing ISDS Systems	0	2,000	2,000	2,000	Assumes 1
Interest Income	68,701	41,201	41,201	53,100	3.5% interest
Other Income	522	0	0	0	None Budgeted
TOTAL REVENUE	535,631	512,606	509,606	534,214	

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

W/J METRO DISTRICT

GENERAL FUND

1/26/2026

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

	2024 Unaudited <u>Actual</u>	2025 Adopted <u>Budget</u>	2025 <u>Forecast</u>	2026 Adopted <u>Budget</u>	Budget <u>Explanation</u>
EXPENDITURES					
General and Administrative Expenses					
Accounting & Administration	28,309	28,840	28,840	29,705	Incr for inflation
Election	206	5,000	1,277	0	No election year
Insurance	14,673	16,905	15,441	17,757	2025 Forecast + 15% Incr
Legal	5,817	2,500	8,000	2,500	Estimate
Office Overhead/Dues & Memberships	2,766	2,580	2,580	2,658	Bill.com, SDA Dues, IT Fees
Website	832	1,000	1,250	1,500	Website hosting & remediation
Treasurer's Fees	19,618	20,019	20,019	20,533	5% of Prop Tax Collections
Total General and Administrative Expenses	72,222	76,845	77,408	74,653	
Operations Expenses					
Reudi Water Rights Op, Mtce & Repl	149	500	500	500	Proportionate Share of Reudi O&M Costs
Landscape & Common Area Maintenance	241	250	250	250	2025 Forecast
District Operations & Mgt	6,602	10,800	0	0	Included in Zancanella Costs
Road Repairs and Maintenance	6,408	8,400	8,400	8,400	Annual Crack Seal
Septic System Repairs & Maintenance	41,956	76,200	46,200	48,048	71 Pumping w/Incr Costs + Ops
Septic Inspections	0	0	0	0	Incl in Septic R&M
Snow Removal	51,488	55,000	55,000	57,750	Incr for inflation
Trash Removal	34,197	34,882	34,882	34,882	Incr for inflation
Dumpster Cleaning	1,715	1,750	1,750	1,750	Same as prev year
Water System Repairs and Maintenance	64,189	52,000	52,000	54,080	Incr cost for Chlorine, dialers & fees
Water System Operations (Zancanella)	23,557	25,248	21,000	25,915	Per Zanc
Weed Control	5,880	6,077	6,077	6,077	Incr for inflation
Annual Contract-Upper Booster System Gene	1,080	1,600	1,600	1,600	Annual Fee
Utilities-Electric	15,670	20,000	20,000	20,800	Incr for inflation
Utilities-Natural Gas	413	780	780	811	Incr for inflation
Utilities-Internet	1,489	1,560	1,560	1,622	Incr for inflation
Contingency	0	27,810	0	28,840	Incr for inflation
Total Operations Expenses	255,033	322,857	249,999	291,326	
Total G&A and Operations Expenses	327,255	399,701	327,406	365,979	
Operating Surplus (Deficit)	208,376	112,904	182,199	168,235	

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

W/J METRO DISTRICT

GENERAL FUND

1/26/2026

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED
 MODIFIED ACCRUAL BASIS

	2024 Unaudited Actual	2025 Adopted Budget	2025 Forecast	2026 Adopted	Explanation
CAPITAL EXPENDITURES					
ISDS Systems					
Repair/Replace ISDS Systems	0	125,000	0	157,500	Zanc est replace 1 per year
Roads					
Snow Plow	0				
Skidsteer					
Vehicle Equipment Storage	0				
Asphalt Overlay Engineering Report					
Asphalt Overlays/Chip Seal	0	0	0	75,000	Overlay Moved Out to 2031
Other					
Upper Bullwinkle Trail	0				
Trash Enclosure & Gate	0	0	0	0	
Water Systems					
Water System Capital Upgrades	30,510	100,000	0		Deleted per Board
Well Replacement	0			62,500	Zanc Estimate
Water Lines	0				
Water Storage Tank					
Water Treatment Building				22,380	Zanc Estimate
Water Filter Building					
Water Generator & Booster Pump Building				100,000	Zanc Estimate
Fire Hydrants	16,819				
Engineering Design and Approvals				25,000	Zanc Estimate
None Routine Testing	0				
Lot 5 Waterline					
Water Rights					
Acquisition of BLM Water Rights					
Debt Financing for BLM Water Rights					
BLM Reudi Water Rights Principal & O&M	0				Paid off in 2019
BLM Reudi Water Rights Interest	0				Paid off in 2019
Augmentation Plan/Water Legal	20,003	20,000	20,000	20,000	Level with prior years
TOTAL CAPITAL EXPENDITURES	67,333	245,000	20,000	462,380	
TOTAL EXPENDITURES	394,588	644,701	347,406	828,359	
EXCESS REV OVER (UNDER) EXPEND	141,043	(132,096)	162,199	(294,145)	
Fund Balance-Beginning of Year	1,374,760	1,261,657	1,515,802	1,678,002	
Fund Balance-End of Year	1,515,802	1,129,561	1,678,002	1,383,856	
	=	=	=	=	
Components of Fund Balance					
Operating Reserve		399,701	327,406	365,979	
Capital Replacement Reserve		729,860	1,350,595	1,017,878	
Total		1,129,561	1,678,002	1,383,856	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.

On behalf of the W/J Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the W/J Metropolitan District

(local government)^C

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

\$ 7,360,810

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 7,360,810

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

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

Submitted:

12/10/2025

for budget/fiscal year 2026

(not later than Dec 15)

(mm/dd/yyyy)

(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>55.791</u> mills	\$ <u>410,666.95</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>55.791</u> mills	<u>\$ 410,666.95</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify):	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>55.791</u> mills	<u>\$ 410,666.95</u>

Contact person:
(print)

Kenneth J Marchetti

Daytime
phone:

(970) 926-6060

Signed:

Kj Marchetti

Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation). DLG70 (Rev.6/16)

EXHIBIT B

2025 Audit Exemption Application

Application for Exemption From Audit

Long Form

Instructions

For local governments with either revenues or expenditures/expenses more than \$200,000 but not more than \$1,000,000

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

Exemptions from audit are **NOT** automatic

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit **each year** and submit it to the Office of the State Auditor (OSA). Approval for an exemption from audit is granted only upon the review by the OSA.

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

Read **ALL** instructions before completing and submitting this form

All applications must be filed with the OSA **within 3 months** after the accounting year-end.

For example, applications must be received by the OSA on or before March 31 for governments with a December 31 year-end. Applications for exemption from audit are not eligible for an extension of time.

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

Important!

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

Governmental Activity should be reported on the **Modified Accrual Basis**. Proprietary Activity should be reported on the **Cash or Budgetary Basis** — a budget to GAAP reconciliation is provided in Part 3B.

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

Postmark dates will not be accepted as proof of submission on or before the statutory deadline

Prior year forms are obsolete and will not be accepted.

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

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

Checklist

- ☒ Has the preparer signed the application prior to board approval?
- ☒ Has the entity corrected all prior year deficiencies as communicated by the OSA?
- ☒ Has the application been **personally** reviewed and approved by the governing body?
- ☒ Are all sections on the form complete, including responses to all of the questions?
- ☒ Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?

Will this application be submitted electronically? ☒ Yes ☐ No

- ☒ If yes, have you read and understood the Electronic Signature Policy? See policy in Part 11.

-- or --

☐ If yes, have you included a resolution?☐ Does the resolution state that the governing body **personally** reviewed and approved the resolution in an open public meeting?☐ Has the resolution been signed by a **majority** of the governing body? See sample resolution at the end of this form.Will this application be submitted via a mail service (e.g., U.S. Post Office, FedEx, UPS, courier)? ☐ Yes ☒ No☐ If yes, does the application include **original ink signatures** from the **majority** of the governing body?

Filing Methods

Web Portal (recommended)

apps.leg.co.gov/osa/lq

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

Mail

Office of the State Auditor

Local Government Audit Division
1375 Sherman St., 5th Floor
Denver, CO 80261-3000**Questions? Email:** osa.lg@coleg.gov **Phone:** 303-869-3000

Contact Information

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

Name of government	W/J Metropolitan District
Street address	28 2nd St, Unit 213
City, State, Zip	Edwards, CO 81632
Contact person	Ken Marchetti
Phone	970-926-6060
Email	ken@mwcpaa.com

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. The preparer must sign prior to board approval.

Name	Ken Marchetti
Title	District Accountant
Firm name (if applicable)	Marchetti & Weaver, LLC
Address	28 2nd St., Unit 213, Edwards, CO 81632
Phone	970-926-6060
Relationship to entity	Outside Accountant- all major decisions made by Board of Directors
Preparer signature	Date prepared
Kenneth J Marchetti Digitally signed by Kenneth J Marchetti Date: 2026.03.06 07:50:44 -07'00'	03/06/2026

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, enter date filed		

Part 1: Financial Statements — Balance Sheet

Part 1A: Governmental Funds (Modified Accrual Basis) Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-1	Cash and Cash Equivalents	\$ 257,148			
1-2	Investments	\$ 1,496,835			
1-3	Receivables	\$ 11,969			
1-4	Due from Other Entities or Funds	\$ 962			
1-5	Property Tax Receivable	\$ 410,667			
1-6	All Other Assets:				
1-7	Lease Receivable (as Lessor)				
	Other (specify in lines 1-8 through 1-10)				
1-8	Prepaid Expenses	\$ 12,152			
1-9					
1-10					
1-11	TOTAL ASSETS (Add lines 1-1 through 1-10)	\$ 2,189,731	\$ 0	\$ 0	\$ 0
	Deferred Outflows of Resources (specify in lines 1-12 and 1-13)				
1-12					
1-13					
1-14	Total Deferred Outflows (Add lines 1-12 through 1-13)	\$ 0	\$ 0	\$ 0	\$ 0
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS (Add lines 1-11 and 1-14)	\$ 2,189,731	\$ 0	\$ 0	\$ 0

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-16	Accounts Payable	\$ 73,684			
1-17	Accrued Payroll and Related Liabilities				
1-18	Unearned Revenue				
1-19	Due to Other Entities or Funds				
1-20	All Other Current Liabilities				
1-21	TOTAL CURRENT LIABILITIES (Add lines 1-16 through 1-20)	\$ 73,684	\$ 0	\$ 0	\$ 0
	All Other Liabilities (specify in lines 1-22 through 1-25)				
1-22					
1-23					
1-24					
1-25					
1-26	TOTAL LIABILITIES (Add lines 1-21 through 1-25)	\$ 73,684	\$ 0	\$ 0	\$ 0
	Deferred Inflows of Resources				
1-27	Deferred Property Taxes	\$ 410,667			
1-28	Lease related (as Lessor)				
1-29	TOTAL DEFERRED INFLOWS (Add lines 1-27 through 1-28)	\$ 410,667	\$ 0	\$ 0	\$ 0
	Fund Balance				
1-30	Nonspendable-Prepaid	\$ 12,152			
1-31	Nonspendable-Inventory				
1-32	Restricted				
1-33	Committed				
1-34	Assigned				
1-35	Unassigned	\$ 1,693,229			
1-36	Total Fund Balance (Add lines 1-30 through 1-35. This total should be the same as line 3-34)	\$ 1,705,381	\$ 0	\$ 0	\$ 0
1-37	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE (Add lines 1-26, 1-29, and 1-36. This total should be the same as line 1-15)	\$ 2,189,731	\$ 0	\$ 0	\$ 0

Part 1B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____**Fund B:** _____**Fund C:** _____**Fund D:** _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Assets				
1-38	Cash and Cash Equivalents				
1-39	Investments				
1-40	Receivables				
1-41	Due from Other Entities or Funds				
	Other Current Assets (specify in line 1-42)				
1-42					
1-43	Total Current Assets (Add lines 1-38 through 1-42)	\$ 0	\$ 0	\$ 0	\$ 0
1-44	Capital & Right-to-Use Assets, net (from Part 6, Capital & Right-to-Use Table)				
	Other Long Term Assets (specify in lines 1-45 through 1-47)				
1-45					
1-46					
1-47					
1-48	TOTAL ASSETS (Add lines 1-43 through 1-47)	\$ 0	\$ 0	\$ 0	\$ 0
	Deferred Outflows of Resources (specify in lines 1-49 through 1-50)				
1-49					
1-50					
1-51	Total Deferred Outflows (Add lines 1-49 through 1-50)	\$ 0	\$ 0	\$ 0	\$ 0
1-52	TOTAL ASSETS AND DEFERRED OUTFLOWS (Add lines 1-48 and 1-51)	\$ 0	\$ 0	\$ 0	\$ 0

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Liabilities				
1-53	Accounts Payable				
1-54	Accrued Payroll and Related Liabilities				
1-55	Accrued Interest Payable				
1-56	Due to Other Entities or Funds				
1-57	All Other Current Liabilities				
1-58	TOTAL CURRENT LIABILITIES (Add lines 1-53 through 1-57)	\$ 0	\$ 0	\$ 0	\$ 0
1-59	Proprietary Debt Outstanding (from Part 4, Debt Schedule Table)				
	Other (specify in lines 1-60 through 1-62)				
1-60					
1-61					
1-62					
1-63	TOTAL LIABILITIES (Add lines 1-58 through 1-62)	\$ 0	\$ 0	\$ 0	\$ 0
	Deferred Inflows of Resources				
1-64	Pension/OPEB Related				
	Other (specify in line 1-65)				
1-65					
1-66	TOTAL DEFERRED INFLOWS (Add lines 1-64 through 1-65)	\$ 0	\$ 0	\$ 0	\$ 0
	Net Position				
1-67	Net Investment in Capital and Right-to-Use Assets				
1-68	Emergency Reserves				
1-69	Other Designation/Reserves				
1-70	Restricted				
1-71	Undesignated/Unreserved/Unrestricted				
1-72	Total Net Position (Add lines 1-67 through 1-71. This total should be the same as 3-70.)	\$ 0	\$ 0	\$ 0	\$ 0
1-73	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION (Add lines 1-63, 1-66, and 1-72. This total should be the same as 1-52.)	\$ 0	\$ 0	\$ 0	\$ 0

Part 1C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 2: Financial Statements — Operating Statement — Revenues

Part 2A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-1	Property (include mills levied in question 10-12)	\$ 400,389			
2-2	Specific Ownership	\$ 11,358			
2-3	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-4 through 2-6)				
2-4					
2-5					
2-6					
2-7	TOTAL TAX REVENUE (Add lines 2-1 through 2-6)	\$ 411,747	\$ 0	\$ 0	\$ 0
	Other Revenue Sources				
2-8	Licenses and Permits				
2-9	Highway Users Tax Funds (HUTF)				
2-10	Conservation Trust Funds (Lottery)				
2-11	Community Development Block Grant				
2-12	Fire & Police Pension				
2-13	Grants				
2-14	Donations				
2-15	Charges for Sales and Services	\$ 53,304			
2-16	Rental Income				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
2-17	Fines and Forfeits	\$ 120			
2-18	Interest/Investment Income	\$ 60,580			
2-19	Tap Fees	\$ 2,000			
2-20	Proceeds from Sale of Capital Assets				
	Other (specify in lines 2-21 through 2-22)				
2-21					
2-22					
2-23	TOTAL REVENUES (Add lines 2-7 through 2-22)	\$ 527,751	\$ 0	\$ 0	\$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-24	Debt Proceeds				
2-25	Lease Proceeds				
2-26	Developer Advances				
	Other (specify in line 2-27)				
2-27					
2-28	Total Other Financing Sources (Add lines 2-24 through 2-27)	\$ 0	\$ 0	\$ 0	\$ 0
2-29	TOTAL REVENUES AND OTHER FINANCING SOURCES (Add lines 2-23 and 2-28)	\$ 527,751	\$ 0	\$ 0	\$ 0

Part 2B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Tax Revenue				
2-30	Property (include mills levied in question 10-12)				
2-31	Specific Ownership				
2-32	Sales and Use Tax				
	Other Tax Revenue (specify in lines 2-33 through 2-36)				
2-33					
2-34					
2-35					
2-36	TOTAL TAX REVENUE (Add lines 2-30 through 2-35)	\$ 0	\$ 0	\$ 0	\$ 0
	Other Revenue Sources				
2-37	Licenses and Permits				
2-38	Highway Users Tax Funds (HUTF)				
2-39	Conservation Trust Funds (Lottery)				
2-40	Community Development Block Grant				
2-41	Fire & Police Pension				
2-42	Grants				
2-43	Donations				
2-44	Charges for Sales and Services				
2-45	Rental Income				
2-46	Fines and Forfeits				
2-47	Interest/Investment Income				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
2-48	Tap Fees				
2-49	Proceeds from Sale of Capital Assets				
	All Other (specify in lines 2-50 through 2-51)				
2-50					
2-51					
2-52	TOTAL REVENUES (Add lines 2-36 through 2-51)	\$ 0	\$ 0	\$ 0	\$ 0
	Other Financing Sources (should agree to Part 4, Debt Schedule Table, column 'issued during the year')				
2-53	Debt Proceeds				
2-54	Lease Proceeds				
2-55	Developer Advances				
	Other (specify in line 2-56)				
2-56					
2-57	Total Other Financing Sources (Add lines 2-53 through 2-56)	\$ 0	\$ 0	\$ 0	\$ 0
2-58	TOTAL REVENUES AND OTHER FINANCING SOURCES (Add lines 2-52 and 2-57)	\$ 0	\$ 0	\$ 0	\$ 0

Part 2C: Comments or Additional Information

Please use this space to provide explanation of any item in this section (optional).

Part 3: Financial Statements — Operating Statement — Expenditures/Expenses

Part 3A: Governmental Funds Table

Enter the type of each governmental fund in the fields below.

Fund A: General Fund

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenditures				
3-1	General Government	\$ 75,113			
3-2	Judicial				
3-3	Law Enforcement				
3-4	Fire				
3-5	Highways & Streets	\$ 43,447			
3-6	Solid Waste	\$ 47,393			
3-7	Contributions to Fire & Police Pension Association				
3-8	Health				
3-9	Culture and Recreation				
3-10	Transfers to other districts				
	Other (specify in lines 3-11 through 3-13)				
3-11	Water and Septic Operations	\$ 94,899			
3-12					
3-13	Landscape and Common Area Maintenance	\$ 46,942			
3-14	Capital Outlay	\$ 30,378			
	Debt Service				
3-15	Principal (from Part 4, Debt Schedule Table)				
3-16	Interest				

Line	Description	Governmental Fund			
		Fund A	Fund B	Fund C	Fund D
3-17	Bond Issuance Costs				
3-18	Developer Principal Repayments (from Part 4, Debt Schedule Table)				
3-19	Developer Interest Repayments				
	All Other (specify in lines 3-20 through 3-22)				
3-20					
3-21					
3-22					
3-23	TOTAL EXPENDITURES (Add lines 3-1 through 3-22)	\$ 338,172	\$ 0	\$ 0	\$ 0
	Transfers and Other Expenditures				
3-24	Interfund Transfers (In)				
3-25	Interfund Transfers (Out)				
	Other Expenditures (Revenues) (Specify in lines 3-26 through 3-28.)				
3-26					
3-27					
3-28					
3-29	Total Transfers and Other Expenditures (Add lines 3-24 through 3-28)	\$ 0	\$ 0	\$ 0	\$ 0
3-30	EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES (line 2-29 less line 3-23 less line 3-29)	\$ 189,579	\$ 0	\$ 0	\$ 0
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 1,515,802			
3-32	Prior Period Adjustment (MUST explain in line 3-33)				
3-33					
3-34	FUND BALANCE, DECEMBER 31 (Add lines 3-30, 3-31, and 3-32. Should match line 1-36.)	\$ 1,705,381	\$ 0	\$ 0	\$ 0

Part 3B: Proprietary/Fiduciary Funds Table

Enter the type of each proprietary/fiduciary fund in the fields below.

Fund A: _____

Fund B: _____

Fund C: _____

Fund D: _____

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
	Expenses				
3-35	General Operating and Administrative				
3-36	Salaries				
3-37	Payroll Taxes				
3-38	Contract Services				
3-39	Employee Benefits				
3-40	Insurance				
3-41	Accounting and Legal Fees				
3-42	Repair and Maintenance				
3-43	Supplies				
3-44	Utilities				
3-45	Contributions to Fire & Police Pension Association				
	Other (specify in lines 3-46 through 3-47)				
3-46					
3-47					
3-48	Capital Outlay				
	Debt Service				
3-49	Principal (should match amount in Part 4, Debt Schedule Table)				
3-50	Interest				
3-51	Bond Issuance Costs				
3-52	Developer Principal Repayments				

Line	Description	Proprietary/Fiduciary Fund			
		Fund A	Fund B	Fund C	Fund D
3-53	Developer Interest Repayments				
	All Other (specify in lines 3-54 through 3-57)				
3-54					
3-55					
3-56					
3-57					
3-58	TOTAL EXPENSES (Add lines 3-35 through 3-57)	\$ 0	\$ 0	\$ 0	\$ 0
	GAAP Reconciling Items				
3-59	Net Interfund Transfers (In) Out				
	Other (specify in line 3-60. Enter negative for expense.)				
3-60					
3-61	Depreciation/Amortization				
3-62	Other Financing Sources (from line 2-57)				
3-63	Capital Outlay (from line 3-48)				
3-64	Debt Principal (from line 3-49, 3-52)				
3-65	Total GAAP Reconciling Items (Add lines 3-60, 3-63, and 3-64, subtract lines 3-61 and 3-62)	\$ 0	\$ 0	\$ 0	\$ 0
3-66	NET INCREASE (DECREASE) IN NET POSITION (Line 2-58, less line 3-58, plus line 3-65, less line 3-59)	\$ 0	\$ 0	\$ 0	\$ 0
3-67	Net Position, January 1 from December 31 prior year report				
3-68	Prior Period Adjustment (MUST explain in line 3-69)				
3-69					
3-70	NET POSITION, DECEMBER 31 (Add lines 3-66, 3-67, and 3-68. Should match line 1-72.)	\$ 0	\$ 0	\$ 0	\$ 0

Part 3C: Grand Total of Revenues and Expenditures/Expenses

Line	Description	Total
	Total Revenues per Fund	
3-71	General Fund	\$ 527,751
3-72		\$ 0
3-73		\$ 0
3-74		\$ 0
3-75	Governmental Funds (Add lines 3-71 through 3-74)	\$ 527,751
3-76		\$ 0
3-77		\$ 0
3-78		\$ 0
3-79		\$ 0
3-80	Proprietary/Fiduciary Funds (Add lines 3-76 through 3-79)	\$ 0
3-81	GRAND TOTAL REVENUES (ALL FUNDS) (Add lines 3-75 and 3-80)	\$ 527,751
	Total Expenditures/Expenses per Fund	
3-82	General Fund	\$ 338,172
3-83		\$ 0
3-84		\$ 0
3-85		\$ 0
3-86	Governmental Funds (Add lines 3-82 through 3-85)	\$ 338,172
3-87		\$ 0
3-88		\$ 0
3-89		\$ 0
3-90		\$ 0
3-91	Proprietary/Fiduciary Funds (Add lines 3-87 through 3-90)	\$ 0
3-92	GRAND TOTAL EXPENDITURES/EXPENSES (ALL FUNDS) (Add lines 3-86 and 3-91)	\$ 338,172

IF EITHER GRAND TOTAL REVENUES OR EXPENDITURES/EXPENSES FOR ALL FUNDS IS GREATER THAN \$1,000,000 — 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 3D: Comments or Additional Information

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

Part 4: Debt Outstanding, Issued, and Retired

4-1	Does the entity have outstanding debt?	☐ Yes	☒ No
4-2	If no, skip to line 4-15. If yes, please attach a copy of the entity's debt repayment schedule.		
4-3	Is the debt repayment schedule attached?	☒ N/A	☐ Yes ☐ No
4-4	If no, MUST explain below.		
4-5	Is the entity current in its debt service payments?	☒ Yes	☐ No
4-6	If no, MUST explain below.		
4-7	If no, also indicate if the government is in default with its bond agreements.	☐ Yes	☒ No

Debt Schedule Table

Please complete the following debt schedule, if applicable.
Please only include principal amounts. Enter all amounts as positive numbers.

Line	Debt Type	Outstanding at End of Prior Year*	Issued During Year	Retired During Year	Outstanding at Year-End
4-8	General Obligation Bonds				\$ 0
4-9	Revenue Bonds				\$ 0
4-10	Notes/Loans				\$ 0
4-11	Lease and SBITA** Liabilities (GASB 87 & 96)				\$ 0
4-12	Developer Advances				\$ 0
	Other (specify in line 4-13)				
4-13					\$ 0
4-14	TOTAL (Add lines 4-8 through 4-13)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance
**Subscription-Based Information Technology Arrangements

Comments (optional)

4-15	Does the entity have any authorized but unissued debt as of its fiscal year-end?	☐ Yes	☒ No
4-16	If yes, how much?		
4-17	Date the debt was authorized		
4-18	Is the authorized but unissued debt further limited by the entity's most recent Service Plan?	☐ Yes	☐ No
4-19	If yes, how much?		
4-20	Date of the most recent Service Plan	March 2, 2004	
4-21	Does the entity intend to issue debt within the next calendar year?	☐ Yes	☒ No
4-22	If yes, how much?		
4-23	Does the entity have debt that has been refinanced that it is still responsible for?	☐ Yes	☒ No
4-24	If yes, what is the amount outstanding?		
4-25	Does the entity have any lease agreements?	☐ Yes	☒ No
4-26	If yes, what is being leased?		
4-27	What is the original date of the lease?		
4-28	Number of years of lease?		
4-29	Is the lease subject to annual appropriation?	☐ Yes	☐ No
4-30	What are the annual lease payments?		

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

Part 5: Cash and Investments

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

Line	Description	Amount
5-1	Year-end Total of all Checking and Savings Accounts	\$ 257,148
5-2	Certificates of Deposit	
5-3	TOTAL CASH DEPOSITS (Add lines 5-1 and 5-2)	\$ 257,148
	Investments (Specify in lines 5-4 through 5-8. If investment is a mutual fund, please list underlying investment.)	
5-4	ColoTrust	\$ 1,496,835
5-5		
5-6		
5-7		
5-8		
5-9	Total Investments (Add lines 5-4 through 5-8)	\$ 1,496,835
5-10	TOTAL CASH AND INVESTMENTS (Add lines 5-3 and 5-9)	\$ 1,753,982

5-11	Are the entity’s investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☐ N/A	☒ Yes	☐ No
5-12	Are the entity’s deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?		☒ Yes	☐ No
5-13	If no, MUST explain below.			

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

Part 6: Capital and Right-to-Use Assets

6-1	Does the entity have capitalized assets? (If "no" is selected, skip the rest of Part 6.)	☒ Yes	☐ No
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.?	☒ Yes	☐ No
6-3	If no, MUST explain below.		

Capital and Right-to-Use Assets Table for Governmental Funds

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-4	Land				\$ 0
6-5	Buildings	\$ 23,547			\$ 23,547
6-6	Machinery and Equipment				\$ 0
6-7	Furniture and Fixtures				\$ 0
6-8	Infrastructure	\$ 3,925,010	\$ 27,207		\$ 3,952,217
6-9	Construction In Progress (CIP)				\$ 0
6-10	Leased & SBITA Right-to-Use Assets				\$ 0
6-11	Intangible Assets				\$ 0
	Other (explain in line 6-12)				
6-12	Water rights	\$ 244,340	\$ 3,171		\$ 247,511
6-13	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				\$ 0
6-14	Accumulated Depreciation (Enter a negative or credit balance)	-\$ 1,946,969	-\$ 132,691		-\$ 2,079,660
6-15	TOTAL (Add lines 6-4 through 6-14)	\$ 2,245,928	-\$ 102,313	\$ 0	\$ 2,143,615

*Must agree to prior year-end balance.

**Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

Capital and Right-to-Use Assets Table for Proprietary Funds

Please complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS.

Line	Asset Type	Beginning of the Year Balance*	Additions**	Deletions	Year-End Balance
6-16	Land				\$ 0
6-17	Buildings				\$ 0
6-18	Machinery and Equipment				\$ 0
6-19	Furniture and Fixtures				\$ 0
6-20	Infrastructure				\$ 0
6-21	Construction In Progress (CIP)				\$ 0
6-22	Leased & SBITA Right-to-Use Assets				\$ 0
6-23	Intangible Assets				\$ 0
	Other (explain in line 6-24)				
6-24					\$ 0
6-25	Accumulated Amortization Right-to-Use Assets (Enter a negative or credit balance)				\$ 0
6-26	Accumulated Depreciation (Enter a negative or credit balance)				\$ 0
6-27	TOTAL (Add lines 6-16 through 6-26)	\$ 0	\$ 0	\$ 0	\$ 0

*Must agree to prior year-end balance.
**Generally capital asset additions should be reported as capital outlay on line 3-48 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy in the comments section below.

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

Part 7: Pension Information

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
7-3	If yes, who administers the plan?		
	Indicate the contributions from the following in lines 7-4 through 7-6.		
7-4	Tax (property, specific ownership, sales, etc.)		
7-5	State contribution amount		
7-6	Other (gifts, donations, etc.)		
7-7	TOTAL (Add lines 7-4 through 7-6)	\$ 0	
7-8	What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		

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

Part 8: Budget Information

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.?	☐ N/A	☒ Yes	☐ No
8-2	If no, MUST explain below.			
8-3	Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.?	☐ N/A	☒ Yes	☐ No
8-4	If no, MUST explain below.			
	If yes, indicate the amount appropriated for each fund separately for the year reported in the table below.			

Appropriation Amount by Fund

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

Line	Governmental/Proprietary Fund Name	Total
8-5	General Fund	\$ 644,701
8-6		
8-7		
8-8		
8-9		

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

Part 9: Taxpayer’s Bill of Rights (TABOR)

9-1	Is the entity in compliance with all the provisions of TABOR (State Constitution, Article X, Section 20(5))?	☒ Yes	☐ No
9-2	If no, MUST explain below.		

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

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

Part 10: General Information

10-1	Is this application for a newly formed governmental entity?	☐ Yes	☒ No
10-2	If yes, what was the date of formation		
10-3	Has the entity changed its name in the past or current year?	☐ Yes	☒ No
10-4	If yes, please list the NEW name below.		
10-5	If yes, please list the PRIOR name below.		
10-6	Is the entity a metropolitan district?	☒ Yes	☐ No
10-7	Please indicate what services the entity provides below.		
	Roads and Snow Removal, Water System, Waste Water Systems		
10-8	Does the entity have an agreement with another government to provide services?	☐ Yes	☒ No
10-9	If yes, list the name of the other governmental entity and the services provided below.		
10-10	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? (Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.)	☐ Yes	☒ No
10-11	If yes, what was the date filed		
10-12	Does the entity have a certified mill levy?	☒ Yes	☐ No
	If yes, please provide the following mills levied for the year reported (do not report dollar amounts).		
10-13	Bond redemption mills		
10-14	General/other mills	52.087	
10-15	TOTAL MILLS (Add lines 10-13 through 10-14.)	52.087	
10-16	If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 (Section 32-1-207 C.R.S.)?	☐ N/A	☒ Yes ☐ No
10-17	If no, please explain below.		

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

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Part 11: Governing Body Approval

11-1	If you plan to submit this form electronically, have you read the Electronic Signature Policy?	☒ Yes	☐ No
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Office of the State Auditor — Local Government Division
Exemption Form Electronic Signature Policy and Procedure

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

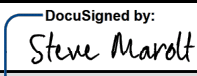
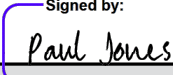
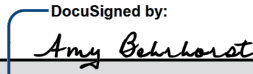
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be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

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

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

Governing Body Signatures

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

Board Member 1		
Board member's name	Wayne Ethridge	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 Signed by: Wayne Ethridge 80E47B0B07A84EF...	3/10/2026
Board Member 2		
Board member's name	Steve Marolt	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 DocuSigned by: Steve Marolt D7D653E4D16E4ED...	3/18/2026
Board Member 3		
Board member's name	Paul Jones	
My term expires on	May 2027	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 Signed by: Paul Jones A3984811505F4A4...	3/9/2026
Board Member 4		
Board member's name	Shelly Marolt	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 DocuSigned by: [Signature] AD57BB307B10412...	3/10/2026
Board Member 5		
Board member's name	Amy Behrhorst	
My term expires on	May 2029	
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
	 DocuSigned by: Amy Behrhorst DCB6F8B0F8D941A...	3/10/2026
Board Member 6		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date
Board Member 7		
Board member's name		
My term expires on		
I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.	Signature	Date