

**FIRELIGHT IRRIGATION METROPOLITAN
DISTRICT, FIRELIGHT RESIDENTIAL
METROPOLITAN DISTRICT & FIRELIGHT
COMMERCIAL METROPOLITAN DISTRICT**

**CONSOLIDATED 2024 ANNUAL REPORT
TO
THE TOWN OF FIRESTONE**

Pursuant to the Amended and Restated Consolidated Service Plan of Firelight Irrigation Metropolitan District, Firelight Residential Metropolitan District, and Firelight Commercial Metropolitan District (each a “District” and, together, the “Districts”), the Districts are required to provide an annual report to the Town of Firestone (the “Town”).

For the year ending December 31, 2024, the Districts make the following report:

The report is to include information concerning these matters which occurred during the prior fiscal year.

1. Boundary changes made or proposed to the Districts’ boundaries as of December 31 of the prior year.

There were no changes to the Districts’ boundaries as of December 31, 2024.

2. Copies of the Districts’ rules and regulations, if any, as of December 31 of the prior year.

The Districts have not adopted any rules or regulations as of December 31, 2024.

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

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2024.

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

In 2024, Firelight Irrigation Metropolitan District began relocating the Oligarchy Ditch to accommodate the project’s public infrastructure.

5. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the Town or other service provider providing service to the property in the Districts, as of December 31 of the prior year.

The Districts have not constructed any facilities and improvements that have been dedicated to and accepted by the Town or other service provider providing service to the property in the Districts as of December 31, 2024.

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

To our actual knowledge, the Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

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

To our actual knowledge, there was not any inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

To the best of our knowledge, there has been no alteration or revision of the proposed schedule of Debt Issuance set forth in the Financial Plans during the reporting period.

FURTHERMORE, pursuant to § 32-1-207(3)(c), C.R.S., the Districts are required to provide an annual report regarding the following matters:

1. Boundary changes made to the Districts' boundaries as of December 31 of the prior year.

There were no changes to the Districts' boundaries as of December 31, 2024.

2. Intergovernmental Agreements with other governmental entities, either entered into or terminated, as of December 31 of the report year.

The Districts did not enter into or terminate any new intergovernmental agreements in 2024.

3. Access information for copies of the Districts' rules and regulations, if any, as of December 31 of the report year.

The Districts have not adopted any rules or regulations as of December 31, 2024.

4. A summary of any litigation which involves the Districts' Public Improvements as of December 31 of the report year.

To our actual knowledge, based on review of the court records in Weld County, Colorado and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts' public improvements as of December 31, 2024.

5. Status of the Districts' construction of the Public Improvements as of December 31 of the report year.

In 2023, Firelight Irrigation Metropolitan District began relocating the Oligarchy Ditch to accommodate the project's public infrastructure.

6. A list of all facilities and improvements constructed by the Districts that have been conveyed or dedicated to the governing jurisdiction as of December 31 of the report year.

The Districts have not constructed any facilities and improvements that have been dedicated to and accepted by the Town or other service provider providing service to the property in the Districts as of December 31, 2024.

7. The final assessed valuation of the Districts for the reporting year.

The Weld County Assessor reports certify each District's taxable assessed valuation for 2024 as follows:

Firelight Irrigation Metropolitan District: \$1,428,351.00;
Firelight Commercial Metropolitan District: \$59,456.00 and
Firelight Residential Metropolitan District: \$1,422,283.00.

8. A copy of the current year's budgets.

Copies of the 2025 Budgets are attached hereto as **Exhibit A**.

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

Copies of the Applications for Exemption from Audit for 2024 are attached hereto as **Exhibit B**.

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

To our actual knowledge, the Districts did not receive notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any debt instrument.

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

To our actual knowledge, there was not any inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2025 BUDGETS

FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Irrigation Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Firelight Irrigation Metropolitan District (District), for the year ending December 31, 2025, including the estimate of comparative information for the year ending December 31, 2024, and the actual comparative information for the year ending December 31, 2023, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2023 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the application for exemption from audit of the District for the year ended December 31, 2023. Schilling & Company, Inc. compiled the application for exemption from audit for the year ended December 31, 2023, whose report was dated February 20, 2024.

The budget is presented in accordance with the requirements of Colorado Revised Statutes 29-1-105 and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Irrigation Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 6, 2024

**FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ADOPTED BUDGET 2024</u> | <u>ADOPTED BUDGET 2025</u> |
|--|------------------------|------------------------------------|------------------------------------|
| Assessed Valuation | | | |
| Weld County | \$ 10 | \$ 6,003,530 | \$ 2,669,940 |
| Northern Firestone Urban Renewal Authority (TIF) | (4) | (2,607,987) | (1,241,589) |
| Total Assessed Valuation - net | <u>\$ 6</u> | <u>\$ 3,395,543</u> | <u>\$ 1,428,351</u> |
| Mill Levy | | | |
| General Fund | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| Total Mill Levy | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| Tax Revenue | | | |
| General Fund | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Total Tax Revenue | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ESTIMATED 2024</u> | <u>ADOPTED BUDGET 2025</u> |
|---|------------------------|---------------------------|------------------------------------|
| Beginning Funds Available | \$ 335,658 | \$ 479,698 | \$ 741,157 |
| Revenue | | | |
| Interest Income | 17,938 | 25,767 | 25,000 |
| Intergovernmental transfers from: | | | |
| Firelight Commercial Metropolitan District | 8,351 | 8,305 | 7,102 |
| Firelight Residential Metropolitan District | 349,322 | 374,994 | 174,989 |
| Total Revenue | <u>375,611</u> | <u>409,066</u> | <u>207,091</u> |
| Total Funds Available | <u>711,269</u> | <u>888,764</u> | <u>948,248</u> |
| Expenditures | | | |
| Management Fees | 16,898 | 16,095 | 20,000 |
| Accounting | 11,933 | 9,839 | 11,000 |
| Audit | 4,800 | - | - |
| Legal | 62,772 | 26,179 | 50,000 |
| Election | 13,008 | 57 | 40,000 |
| Engineering - cost certification | 8,746 | - | - |
| Engineering - water rights valuation | 13,122 | - | - |
| Insurance | 5,226 | 6,668 | 7,500 |
| Bank fees | 46 | - | - |
| Website | 1,200 | 1,200 | 1,200 |
| Developer reimbursements - projects | 93,820 | 38,373 | - |
| Capital outlay: | | | |
| Engineering/Construction | - | 2,100 | 751,901 |
| Oligarchy Ditch relocation project | - | 29,856 | - |
| Loan issuance costs | - | 17,240 | - |
| Contingency | - | - | 60,000 |
| Total Expenditures requiring appropriation | <u>231,571</u> | <u>147,607</u> | <u>941,601</u> |
| Ending Funds Available | <u>\$ 479,698</u> | <u>\$ 741,157</u> | <u>\$ 6,647</u> |
| Emergency Reserve | <u>\$ 11,268</u> | <u>\$ 12,272</u> | <u>\$ 6,213</u> |

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ESTIMATED 2024</u> | <u>ADOPTED BUDGET 2025</u> |
|---|------------------------|---------------------------|------------------------------------|
| Beginning Funds Available | \$ 1,149,787 | \$ 1,127,191 | \$ 1,154,747 |
| Revenue | | | |
| Interest earnings | 55,946 | 58,506 | 56,000 |
| Total Revenue | 55,946 | 58,506 | 56,000 |
| Total Funds Available | 1,205,733 | 1,185,697 | 1,210,747 |
| Expenditures | | | |
| Service Plan Amendment | 13,882 | - | - |
| Legal | 16,295 | 173 | 17,000 |
| Engineering | 21,412 | 21,365 | 50,000 |
| Consulting - non-potable rates | 26,953 | 9,412 | - |
| Capital outlay - water infrastructure | - | - | 1,143,747 |
| Total Expenditures requiring appropriation | 78,542 | 30,950 | 1,210,747 |
| Ending Funds Available | <u>\$ 1,127,191</u> | <u>\$ 1,154,747</u> | <u>\$ -</u> |

This financial information should be read only in connection with the accompanying accountant's compilation report and the summary of significant assumptions.

**FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2025 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The District was organized in 2009 along with Firelight Commercial Metropolitan District, Firelight Residential Metropolitan District, Whispering Waters Irrigation Metropolitan District and Whispering Waters Metropolitan District Nos. 1 and 2, Whispering Waters Metropolitan District Nos. 3, 4, 5, and 6 were organized in 2017. All of the Districts combined are referred to as the Districts. The Districts were organized in Weld County, Colorado and are governed pursuant to provisions of the Colorado Special District Act. The Districts were organized to finance, construct, acquire, and, if required or authorized by an intergovernmental agreement with the Town of Firestone, operate and maintain certain streets, traffic safety controls, street lighting, water, sanitary sewer, landscaping, storm sewers, flood and surface drainage and park and recreation improvements.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution.

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Intergovernmental Transfers

The Firelight Commercial Metropolitan District (Commercial District) and the Firelight Residential Metropolitan District (Residential District) levy taxes for operations and transfers those collections to the District. The administrative costs of both the Commercial and Residential Districts are then paid by the District.

Net Investment Income

Net investment income earned on the District's available funds has been estimated based on net investment earnings from the prior year.

EXPENDITURES

District expenditures are estimated based on prior years' amounts expended adjusted for known variations. The District has budgeted inflationary increases for 2025 with no significant changes in the level of services provided.

CAPITAL OUTLAY

The District anticipates paying for the design and construction of stormwater outflow infrastructure and water infrastructure during 2025.

This information is an integral part of the accompanying budget.

**FIRELIGHT IRRIGATION METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

RESERVES

The District has provided for an emergency reserve fund to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.

FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Residential Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Firelight Residential Metropolitan District (District), for the year ending December 31, 2025, including the estimate of comparative information for the year ending December 31, 2024, and the actual comparative information for the year ending December 31, 2023, in the format required by Colorado Revised Statutes 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not examine or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2023 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the application for exemption from audit of the District for the year ended December 31, 2023. Schilling & Company, Inc. compiled the application for exemption from audit for the year ended December 31, 2023, whose report was dated February 20, 2024.

The budget is presented in accordance with the requirements of Colorado Revised Statutes 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Residential Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 6, 2024

**FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ADOPTED BUDGET 2024</u> | <u>ADOPTED BUDGET 2024</u> |
|--|------------------------|------------------------------------|------------------------------------|
| Assessed Valuation | | | |
| Weld County | \$ 5,791,000 | \$ 5,998,620 | \$ 2,660,720 |
| Northern Firestone Urban Renewal Authority (TIF) | (2,496,774) | (2,606,879) | (1,238,437) |
| Total Assessed Valuation | <u>\$ 3,294,226</u> | <u>\$ 3,391,741</u> | <u>\$ 1,422,283</u> |
| Mill Levy | | | |
| General Fund | 60.012 | 60.215 | 60.491 |
| Refunds and Abatements | - | 0.292 | - |
| Total Mill Levy | <u>60.012</u> | <u>60.507</u> | <u>60.491</u> |
| Tax Revenue Levied | | | |
| General Fund | \$ 197,693 | \$ 204,234 | \$ 86,035 |
| Refunds and Abatements | - | 990 | - |
| Total Tax Revenue Levied | <u>\$ 197,693</u> | <u>\$ 205,224</u> | <u>\$ 86,035</u> |

This financial information should be read only in connection with the accompanying accountant's report and the summary of significant assumptions.

**FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ESTIMATED 2024</u> | <u>ADOPTED BUDGET 2025</u> |
|---|------------------------|---------------------------|------------------------------------|
| Beginning Funds Available | \$ - | \$ 10,965 | \$ 11,427 |
| Revenue | | | |
| Property taxes | 196,695 | 205,698 | 86,035 |
| Specific ownership taxes | 14,779 | 13,013 | 5,162 |
| NFURA Taxes | 149,841 | 157,734 | 74,914 |
| Net investment income | 4,170 | 4,464 | 5,000 |
| Total Revenue | <u>365,485</u> | <u>380,909</u> | <u>171,111</u> |
| Total Available | <u>365,485</u> | <u>391,874</u> | <u>182,538</u> |
| Expenditures | | | |
| Intergovernmental transfer to: | | | |
| Firelight Irrigation Metropolitan District | 349,322 | 374,994 | 174,989 |
| Treasurer's fees | 2,950 | 3,086 | 1,291 |
| Treasurer's fees - NFURA | 2,248 | 2,367 | 1,124 |
| Total Expenditures requiring appropriation | <u>354,520</u> | <u>380,447</u> | <u>177,404</u> |
| Ending Funds Available | <u>\$ 10,965</u> | <u>\$ 11,427</u> | <u>\$ 5,134</u> |
| Emergency Reserve | <u>\$ 10,965</u> | <u>\$ 11,427</u> | <u>\$ 5,134</u> |

This financial information should be read only in connection with the accompanying accountant's report and the summary of significant assumptions.

**FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2025 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The District was organized in 2009 along with Firelight Irrigation Metropolitan District, Firelight Commercial Metropolitan District, Whispering Waters Irrigation Metropolitan District and Whispering Waters Metropolitan District Nos. 1 and 2. Whispering Waters Metropolitan District Nos. 3, 4, 5, and 6 were organized in 2017. All of the Districts combined are referred to as the Districts. The Districts were organized in Weld County, Colorado and are governed pursuant to provisions of the Colorado Special District Act. The Districts were organized to finance, construct, acquire, and, if required or authorized by an intergovernmental agreement with the Town of Firestone, operate and maintain certain streets, traffic safety controls, street lighting, water, sanitary sewer, landscaping, storm sewers, flood and surface drainage and park and recreation improvements.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution.

The District prepares its budget on the modified accrual basis of accounting.

The District has no bonds or leases outstanding.

REVENUE/EXPENDITURES

Property Tax

Property taxes are forecasted based on the mill levy adopted applied to the annual assessed valuation.

The calculation of the taxes levied is displayed on page 2.

Specific Ownership Taxes

Specific ownership taxes are set by the State of Colorado and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's percentage share will be consistent with the amount collected during 2024.

Intergovernmental Transfers

The District levies taxes for operations and transfers those collections to Firelight Irrigation Metropolitan District. The District's administrative costs are then paid by Firelight Irrigation Metropolitan District.

This information is an integral part of the accompanying budget.

**FIRELIGHT RESIDENTIAL METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

RESERVES

The District has provided for an emergency reserve fund to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.

FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2025



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Commercial Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying budget of revenues, expenditures, and fund balances of Firelight Commercial Metropolitan District (District), for the year ending December 31, 2025, including the estimate of comparative information for the year ending December 31, 2024, and the actual comparative information for the year ending December 31, 2023, in the format required by Colorado Revised Statutes (C.R.S.) 29-1-105. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the budget nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the accompanying budget.

The actual comparative information for the year ending December 31, 2023 is presented for comparative purposes as required by Colorado Revised Statutes (C.R.S.) 29-1-105. Such information is taken from the application for exemption from audit of the District for the year ended December 31, 2023. Schilling & Company, Inc. compiled the application for exemption from audit for the year ended December 31, 2023, whose report was dated February 20, 2024.

The budget is presented in accordance with the requirements of Colorado Revised Statutes (C.R.S.) 29-1-105, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Commercial Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
December 5, 2024

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | ACTUAL 2023 | ADOPTED BUDGET 2024 | ADOPTED BUDGET 2025 |
|--|------------------------|------------------------------------|------------------------------------|
| Assessed Valuation | | | |
| Weld County | \$ 77,670 | \$ 127,000 | \$ 107,600 |
| Northern Firestone Urban Renewal Authority (TIF) | (22,118) | (54,176) | (48,144) |
| Total Assessed Valuation - net | <u>\$ 55,552</u> | <u>\$ 72,824</u> | <u>\$ 59,456</u> |
| Mill Levy | | | |
| General Fund | 60.113 | 62.386 | 62.630 |
| Refunds and abatements | - | 1.130 | - |
| Total Mill Levy | <u>60.113</u> | <u>63.516</u> | <u>62.630</u> |
| Tax Revenue Levied | | | |
| General Fund | \$ 3,339 | \$ 4,543 | \$ 3,724 |
| Refunds and abatements | - | 82 | - |
| Total Tax Revenue Levied | <u>\$ 3,339</u> | <u>\$ 4,625</u> | <u>\$ 3,724</u> |

This financial information should be read only in connection with the accompanying accountant's report and the summary of significant assumptions.

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
GENERAL FUND
2025 BUDGET AS ADOPTED
WITH 2023 ACTUAL AND 2024 ESTIMATED
FOR THE YEARS ENDED AND ENDING DECEMBER 31,**

| | <u>ACTUAL 2023</u> | <u>ESTIMATED 2024</u> | <u>ADOPTED BUDGET 2025</u> |
|---|------------------------|---------------------------|------------------------------------|
| Beginning Funds Available | \$ 3,601 | \$ 149 | \$ 256 |
| Revenue | | | |
| Property Taxes | 3,257 | 4,736 | 3,724 |
| Specific ownership taxes | 199 | 290 | 223 |
| NFURA Taxes | 1,330 | 3,438 | 3,015 |
| Interest earnings | 182 | 70 | 200 |
| Total Revenue | <u>4,968</u> | <u>8,534</u> | <u>7,162</u> |
| Total Available | <u>8,569</u> | <u>8,683</u> | <u>7,418</u> |
| Expenditures | | | |
| Intergovernmental transfer to Firelight Irrigation Metropolitan District | 8,351 | 8,305 | 7,102 |
| Treasurer's fees | 49 | 71 | 56 |
| Treasurer's fees - NFURA | 20 | 51 | 45 |
| Total Expenditures requiring appropriation | <u>8,420</u> | <u>8,427</u> | <u>7,203</u> |
| Ending Funds Available | <u>\$ 149</u> | <u>\$ 256</u> | <u>\$ 215</u> |
| Emergency Reserve | <u>\$ 149</u> | <u>\$ 256</u> | <u>\$ 215</u> |

This financial information should be read only in connection with the accompanying
accountant's report and the summary of significant assumptions.

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Disclosures contained in this summary as presented by management, are those that are believed to be significant as of the date of the compilation report and are not intended to be all-inclusive. The disclosures are intended to describe assumptions used during the preparation of the 2025 annual budget. Actual results may differ from the prospective results contained in the budget.

SERVICES PROVIDED

The District was organized in 2009 along with Firelight Irrigation Metropolitan District, Firelight Residential Metropolitan District, Whispering Waters Irrigation Metropolitan District, and Whispering Waters Metropolitan District Nos. 1 and 2. Whispering Waters Metropolitan District Nos. 3, 4, 5 and 6 were organized in 2017. All of the Districts combined are referred to as the Districts. The Districts were organized in Weld County, Colorado and are governed pursuant to provisions of the Colorado Special District Act. The Districts were organized to finance, construct, acquire, and, if required or authorized by an intergovernmental agreement with the Town of Firestone, operate and maintain certain streets, traffic safety controls, street lighting, water, sanitary sewer, landscaping, storm sewers, flood and surface drainage and park and recreation improvements.

The District obtained voter approval to retain and spend any excess revenues collected under Article X, Section 20 of the Colorado Constitution.

The District prepares its budget on the modified accrual basis of accounting.

REVENUE

Property Tax

Property taxes are forecasted based on the mill levy adopted applied to the annual assessed valuation.

The calculation of the taxes levied is displayed on page 2.

Specific Ownership Taxes

Specific ownership taxes are set by the State of Colorado and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's percentage share will be consistent with the amount collected during 2024.

EXPENDITURES

The District levies taxes for operations and transfers those collections to Firelight Irrigation Metropolitan District. The District's administrative costs are then paid by Firelight Irrigation Metropolitan District.

The District has no bonds or leases outstanding.

RESERVES

This information is an integral part of the accompanying budget.

**FIRELIGHT COMMERCIAL METROPOLITAN DISTRICT
2025 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

The District has provided for an emergency reserve fund to at least 3% of fiscal year spending for 2025, as defined under TABOR.

This information is an integral part of the accompanying budget.

EXHIBIT B
2024 AUDIT EXEMPTIONS



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Irrigation Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Firelight Irrigation Metropolitan District as of and for the year ended December 31, 2024, presented in the accompanying prescribed form (Application for Exemption from Audit). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Irrigation Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
March 17, 2025

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Firelight Irrigation Metropolitan District
P.O. Box 631579
Highlands Ranch, CO 80163

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Neil Schilling
720-348-1086
NeilSchilling@SchillingCPAs.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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME: Neil Schilling
TITLE: Certified Public Accountant
FIRM NAME (if applicable): Schilling & Company, Inc.
ADDRESS: P.O. Box 631579, Highlands Ranch, CO 80163
PHONE: 720-348-1086
RELATIONSHIP TO ENTITY: Contracted Accountant

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

See Accountant's Compilation Report

3/17/2025

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 |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds (Modified Accrual Basis) | | | Description | Proprietary/Fiduciary Funds (Cash or Budgetary Basis) | |
|--|---|--|-----------------------|-------|---|--|-------|
| | | General Fund | Capital Projects Fund | Fund* | | Fund* | Fund* |
| Assets | | | | | | | |
| 1-1 | Cash & Cash Equivalents | \$ 753,796 | \$ 1,155,944 | \$ - | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ - | \$ - | \$ - | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ 2,159 | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| 1-5 | Property Tax Receivable | \$ - | \$ - | \$ - | Other Current Assets [specify...] | \$ - | \$ - |
| | All Other Assets | | | | | \$ - | \$ - |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | \$ - | Total Current Assets | \$ - | \$ - |
| 1-7 | Other: Prepaid Expenditures | \$ 4,025 | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - |
| 1-8 | Plan Review Deposit | \$ - | \$ 2,786 | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - |
| 1-9 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 759,980 | \$ 1,158,730 | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - |
| Deferred Outflows of Resources: | | | | | | | |
| 1-12 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-13 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 759,980 | \$ 1,158,730 | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| Liabilities | | | | | | | |
| 1-16 | Accounts Payable | \$ 11,394 | \$ - | \$ - | Accounts Payable | \$ - | \$ - |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - |
| 1-18 | Unearned Revenue | \$ - | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - |
| 1-19 | Due to Other Entities or Funds | \$ - | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 11,394 | \$ - | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | \$ - | Other Liabilities [specify...] | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ 11,394 | \$ - | \$ - | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ - | \$ - |
| Deferred Inflows of Resources: | | | | | | | |
| 1-28 | Deferred Property Taxes | \$ - | \$ - | \$ - | Pension/OPEB Related | \$ - | \$ - |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - | \$ - | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - |
| Fund Balance | | | | | | | |
| 1-31 | Nonspendable Prepaid | \$ 4,025 | \$ - | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | \$ - | | | |
| 1-33 | Restricted: Emergencies/Capital Projects | \$ 12,327 | \$ 1,158,730 | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-34 | Committed [specify...] | \$ - | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-35 | Assigned: Subsequent Year's Expenditures | \$ 732,234 | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-36 | Unassigned: | \$ - | \$ - | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE | \$ 748,586 | \$ 1,158,730 | \$ - | Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION | \$ - | \$ - |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 759,980 | \$ 1,158,730 | \$ - | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - |

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-----------------------|-------|---|-----------------------------|---------|
| | | General Fund | Capital Projects Fund | Fund* | | Fund* | Fund* |
| | Tax Revenue | | | | Tax Revenue | | |
| 2-1 | Property [include mills levied in question 10-7] | \$ - | \$ - | \$ - | Property [include mills levied in question 10-7] | \$ - | \$ - |
| 2-2 | Specific Ownership | \$ - | \$ - | \$ - | Specific Ownership | \$ - | \$ - |
| 2-3 | Sales and Use Tax | \$ - | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - |
| 2-4 | Other Tax Revenue [specify...] | \$ - | \$ - | \$ - | Other Tax Revenue [specify...] | \$ - | \$ - |
| 2-5 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-6 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-7 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - |
| 2-9 | Licenses and Permits | \$ - | \$ - | \$ - | Licenses and Permits | \$ - | \$ - |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - |
| 2-12 | Community Development Block Grant | \$ - | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - |
| 2-13 | Fire & Police Pension | \$ - | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - |
| 2-14 | Grants | \$ - | \$ - | \$ - | Grants | \$ - | \$ - |
| 2-15 | Donations | \$ - | \$ - | \$ - | Donations | \$ - | \$ - |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - |
| 2-17 | Rental Income | \$ - | \$ - | \$ - | Rental Income | \$ - | \$ - |
| 2-18 | Fines and Forfeits | \$ - | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - |
| 2-19 | Interest/Investment Income | \$ 28,801 | \$ 56,629 | \$ - | Interest/Investment Income | \$ - | \$ - |
| 2-20 | Tap Fees | \$ - | \$ - | \$ - | Tap Fees | \$ - | \$ - |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - |
| 2-22 | Intergovernmental Transfers | \$ 382,090 | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 2-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-24 | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ 410,891 | \$ 56,629 | \$ - | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ - | \$ - |
| | Other Financing Sources | | | | Other Financing Sources | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | \$ - | Debt Proceeds | \$ - | \$ - |
| 2-26 | Lease Proceeds | \$ - | \$ - | \$ - | Lease Proceeds | \$ - | \$ - |
| 2-27 | Developer Advances | \$ - | \$ - | \$ - | Developer Advances | \$ - | \$ - |
| 2-28 | Other [specify...] | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 410,891 | \$ 56,629 | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-31 | | | | | GRAND TOTALS (ALL FUNDS) | \$ | 467,520 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 - STOP.
 You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-----------------------|-------------|---|-----------------------------|----------------|
| | | General Fund | Capital Projects Fund | Fund* | | Fund* | Fund* |
| | Expenditures | | | | Expenses | | |
| 3-1 | General Government | \$ 67,452 | \$ 9,412 | \$ - | General Operating & Administrative | \$ - | \$ - |
| 3-2 | Judicial | \$ - | \$ - | \$ - | Salaries | \$ - | \$ - |
| 3-3 | Law Enforcement | \$ - | \$ - | \$ - | Payroll Taxes | \$ - | \$ - |
| 3-4 | Fire | \$ - | \$ - | \$ - | Contract Services | \$ - | \$ - |
| 3-5 | Highways & Streets | \$ - | \$ - | \$ - | Employee Benefits | \$ - | \$ - |
| 3-6 | Solid Waste | \$ - | \$ - | \$ - | Insurance | \$ - | \$ - |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - |
| 3-8 | Health | \$ - | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - |
| 3-9 | Culture and Recreation | \$ - | \$ - | \$ - | Supplies | \$ - | \$ - |
| 3-10 | Transfers to other districts | \$ - | \$ - | \$ - | Utilities | \$ - | \$ - |
| 3-11 | Other [specify...] | \$ - | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - |
| 3-12 | | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 3-13 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-14 | Capital Outlay | \$ - | \$ 15,678 | \$ - | Capital Outlay | \$ - | \$ - |
| | Debt Service | | | | Debt Service | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ - | \$ - | Principal (should match amount in 4-4) | \$ - | \$ - |
| 3-16 | Interest | \$ - | \$ - | \$ - | Interest | \$ - | \$ - |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - |
| 3-20 | Non-Capitalizable Project Costs | \$ 74,551 | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 3-21 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-22 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-24 | Add lines 3-1 through 3-23 TOTAL EXPENDITURES | \$ 142,003 | \$ 25,090 | \$ - | Add lines 3-1 through 3-23 TOTAL EXPENSES | \$ - | \$ - |
| 3-25 | | | | | GRAND TOTAL (ALL FUNDS) | \$ | 167,093 |
| 3-26 | Interfund Transfers (In) | \$ - | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - |
| 3-27 | Interfund Transfers Out | \$ - | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - |
| 3-28 | Other Expenditures (Revenues) | \$ - | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - |
| 3-29 | | \$ - | \$ - | \$ - | Other Financing Sources (from line 2-28) | \$ - | \$ - |
| 3-30 | | \$ - | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - |
| 3-31 | | \$ - | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - |
| 3-32 | (Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | \$ - | (Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - |
| 3-33 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32 | \$ 268,888 | \$ 31,539 | \$ - | Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26 | \$ - | \$ - |
| 3-34 | Fund Balance, January 1 from December 31 prior year report | \$ 479,698 | \$ 1,127,191 | \$ - | Net Position, January 1 from December 31 prior year report | \$ - | \$ - |
| 3-35 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - |
| 3-36 | Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ 748,586 | \$ 1,158,730 | \$ - | Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ - | \$ - |

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN \$750,000 - STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 2px;">The Developer Advances do not have scheduled debt service payments, therefore repayment schedule is not applicable.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; margin-top: 2px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | |
| 4-4 | Please complete the following debt schedule, if applicable: <i>(please only include principal amounts)</i> <i>(enter all amounts as positive numbers)</i> | | | | |
| | General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| | Lease & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - | \$ - | \$ - |
| | Developer Advances | \$ 1,002,000 | \$ - | \$ - | \$ 1,002,000 |
| | Other: Accrued Interest on Developer Advances | \$ - | \$ 93,437 | \$ - | \$ 93,437 |
| | TOTAL | \$ 1,002,000 | \$ 93,437 | \$ - | \$ 1,095,437 |

Please use this space to provide any explanations or comments

Line 4-4 Comment - The information was not available to record the accrued interest on developer advances as of 12/31/2023, therefore the Issued During Year of \$93,437 includes \$10,833 of interest from 2023. Lines 4-5 & 4-6 Comment - The amended and restated consolidated service plan for the Firelight Residential Metropolitan District, Firelight Commercial Metropolitan District, and Firelight Irrigation Metropolitan District, limits the aggregate debt that can be issued by these Firelight Districts to \$35,678,000.

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date the debt was authorized: | | |
| | <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ 2,419,592,500</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">11/3/09 & 11/8/16</div> | | |
| NEW 4-6 | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date of the most recent Service Plan: | | |
| | <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ 35,678,000</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">7/13/2022</div> | | |
| 4-7 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | | |
| | <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div> | | |
| 4-8 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? | | |
| | <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div> | | |
| 4-9 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? | | |
| | <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; margin-bottom: 2px;"></div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div> | <input type="checkbox"/> | <input type="checkbox"/> |

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 | \$ 122,561 | |
| 5-2 | Certificates of deposit | \$ - | |
| TOTAL CASH DEPOSITS | | | \$ 122,561 |
| 5-3 | Investments <i>(if investment is a mutual fund, please list underlying investments):</i> | | |
| | COLOTRUST | \$ 1,787,179 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 1,787,179 |
| TOTAL CASH AND INVESTMENTS | | | \$ 1,909,740 |

Please use this space to provide any explanations or comments

| Please answer the following questions by marking in the appropriate box. | | Yes | No | N/A |
|--|--|-------------------------------------|--------------------------|--------------------------|
| 5-4 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; margin-top: 2px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

Please use this space to provide any explanations or comments

- 6-1 Does the entity have capitalized assets?
(If 'No' is checked, 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.? If no, **MUST** explain: Yes No

| Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|---------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ 1,369,843 | \$ 15,678 | \$ - | \$ 1,385,521 |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other: Water Rights | \$ 1,002,000 | \$ - | \$ - | \$ 1,002,000 |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 2,371,843 | \$ 15,678 | \$ - | \$ 2,387,521 |

| Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

^{*} 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

PART 7 - PENSION INFORMATION

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

Yes No

Please use this space to provide any explanations or comments

- 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 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box. | | | | |
|---|---|-------------------------------------|--------------------------|--------------------------|
| | | Yes | No | N/A |
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds) | | | | |
| Governmental/Proprietary Fund Name | | Total Appropriations By Fund | | |
| General Fund | | \$ | 865,869 | |
| Capital Projects Fund | | \$ | 1,175,577 | |
| | | \$ | - | |
| | | \$ | - | |
| | | \$ | - | |

Please use this space to provide any explanations or comments

PART 9 - TAX PAYER'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)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| <small>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.</small> | | | | |

Please use this space to provide any explanations or comments

PART 10 - GENERAL INFORMATION

| Please answer the following questions by marking in the appropriate box. | | | | |
|---|--|-------------------------------------|---|--------------------------|
| | | Yes | No | |
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: Date of formation: <input style="width: 150px;" type="text"/> | | | | |
| 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: <input style="width: 150px;" type="text"/> | | | | |
| Please list the PRIOR name: <input style="width: 150px;" type="text"/> | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10-4 | Please indicate what services the entity provides: | | | |
| <input style="width: 100%; height: 20px;" type="text" value="Construction and financing of public improvements."/> | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: List the name of the other governmental entity and the services provided: <input style="width: 100%; height: 20px;" type="text"/> | | | | |
| 10-6 | Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: Date filed: <input style="width: 150px;" type="text"/> | | | | |
| 10-7 | Does the entity have a certified mill levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts): | | | | |
| | | Bond redemption mills | <input style="width: 50px;" type="text" value="-"/> | |
| | | General/other mills | <input style="width: 50px;" type="text" value="-"/> | |
| | | Total mills | <input style="width: 50px;" type="text" value="-"/> | |
| | | Yes | No | N/A |
| 10-8 | 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.]? If NO , please explain. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input style="width: 100%; height: 20px;" type="text"/> | | | | |

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

OSA USE ONLY

| | | | | | |
|---------------------------------|--------------|-------------------------|------------|------------------------------|-------------------|
| Entity Wide: | | General Fund | | Governmental Funds | |
| Unrestricted Cash & Investments | \$ 1,909,740 | Unrestricted Fund Balan | \$ 732,234 | Total Tax Revenue | \$ - |
| Current Liabilities | \$ 11,394 | Total Fund Balance | \$ 748,586 | Revenue Paying Debt Service | \$ - |
| Deferred Inflow | \$ - | PY Fund Balance | \$ 479,698 | Total Revenue | \$ 467,520 |
| | | Total Revenue | \$ 410,891 | Total Debt Service Principal | \$ - |
| | | Total Expenditures | \$ 142,003 | Total Debt Service Interest | \$ - |
| | | | | Total Assets | \$ 1,918,710 |
| | | Interfund In | \$ - | Total Liabilities | \$ 11,394 |
| | | Interfund Out | \$ - | | |
| Governmental | | Proprietary | | Enterprise Funds | |
| Total Cash & Investments | \$ 1,909,740 | - Current Assets | \$ - | - Net Position | \$ - |
| Transfers In | \$ - | - Deferred Outflow | \$ - | - PY Net Position | \$ - |
| Transfers Out | \$ - | - Current Liabilities | \$ - | - Government-Wide | |
| Property Tax | \$ - | - Deferred Inflow | \$ - | - Total Outstanding Debt | \$ 1,095,437 |
| Debt Service Principal | \$ - | Cash & Investments | \$ 167,093 | - Authorized but Unissued | \$ 2,419,592,500 |
| Total Expenditures | \$ - | - Principal Expense | \$ - | - Year Authorized | 11/3/09 & 11/8/16 |
| Total Developer Advances | \$ - | Total Expenses | \$ - | | |
| Total Developer Repayments | \$ - | | | | |

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedures

Policy - Requirements

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

Required elements and safeguards are as follows:

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

| | | |
|--|-----------------------------|--|
| Board Member 1 | Board Member's Name: | Reginald V. Golden |
| I, Reginald V. Golden, 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. | My term expires: May 2027 | Signature <u><i>RV Golden President</i></u> <small>RV Golden President (Mar 19, 2025 20:09 MDT)</small> Date <u>Mar 19, 2025</u> |
| Board Member 2 | Board Member's Name: | Dale Bruns |
| I, Dale Bruns, 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. | My term expires: May 2025 | Signature <u><i>DALE BRUNS</i></u> <small>DALE BRUNS (Mar 19, 2025 10:57 MDT)</small> Date <u>Mar 19, 2025</u> |
| Board Member 3 | Board Member's Name: | Robert Paige Mathews |
| I, Robert Paige Mathews 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. | My term expires: May 2027 | Signature <u><i>R Paige Mathews</i></u> <small>R Paige Mathews</small> Date <u>Mar 19, 2025</u> |
| Board Member 4 | Board Member's Name: | Stephen E. Miles |
| I, Stephen E. Miles, 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. | My term expires: May 2025 | Signature <u><i>Stephen E Miles</i></u> <small>Stephen E Miles (Mar 19, 2025 11:14 MDT)</small> Date <u>Mar 19, 2025</u> |
| Board Member 5 | Board Member's Name: | VACANT |
| 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. | My term expires: _____ | Signature _____ Date _____ |

See Accountant's Compilation Report

| | | |
|----------------------|--|--|
| Board Member 6 | <p>Board Member's Name:</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |
| Board Member 7 | <p>Board Member's Name:</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |











Firelight Irrigation Metropolitan District - 12-31-2024 Exemption from Audit


Final Audit Report


2025-03-20


| | |
|-----------------|--|
| Created: | 2025-03-19 |
| By: | Neil Schilling (neilschilling@schillingcpas.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAArcU_JDnJPsfIhmyePM2hsHmA-UctEG |


"Firelight Irrigation Metropolitan District - 12-31-2024 Exemption from Audit" History


-  Document created by Neil Schilling (neilschilling@schillingcpas.com)
2025-03-19 - 4:16:09 PM GMT- IP address: 71.229.143.61
-  Document emailed to Reggie Golden (reggieg@dgmllc.com) for signature
2025-03-19 - 4:17:00 PM GMT
-  Document emailed to dalebruns@zephyrmgmt.com for signature
2025-03-19 - 4:17:01 PM GMT
-  Document emailed to R Paige Mathews (paigemathews@spire.network) for signature
2025-03-19 - 4:17:01 PM GMT
-  Document emailed to kansas1946@icloud.com for signature
2025-03-19 - 4:17:01 PM GMT
-  Email viewed by R Paige Mathews (paigemathews@spire.network)
2025-03-19 - 4:18:07 PM GMT- IP address: 97.122.115.80
-  Document e-signed by R Paige Mathews (paigemathews@spire.network)
Signature Date: 2025-03-19 - 4:18:26 PM GMT - Time Source: server- IP address: 97.122.115.80
-  Email viewed by dalebruns@zephyrmgmt.com
2025-03-19 - 4:55:29 PM GMT- IP address: 66.186.201.111
-  Signer dalebruns@zephyrmgmt.com entered name at signing as dALE bRUNS
2025-03-19 - 4:57:01 PM GMT- IP address: 66.186.201.111
-  Document e-signed by dALE bRUNS (dalebruns@zephyrmgmt.com)
Signature Date: 2025-03-19 - 4:57:03 PM GMT - Time Source: server- IP address: 66.186.201.111


 Email viewed by kansas1946@icloud.com
2025-03-19 - 5:13:40 PM GMT- IP address: 172.225.199.17


 Signer kansas1946@icloud.com entered name at signing as Stephen E Miles
2025-03-19 - 5:14:23 PM GMT- IP address: 73.3.245.111

 Document e-signed by Stephen E Miles (kansas1946@icloud.com)
Signature Date: 2025-03-19 - 5:14:25 PM GMT - Time Source: server- IP address: 73.3.245.111

 Email viewed by Reggie Golden (reggieg@dgmlc.com)
2025-03-19 - 5:20:41 PM GMT- IP address: 104.47.57.126

 Signer Reggie Golden (reggieg@dgmlc.com) entered name at signing as R.V. Golden President
2025-03-20 - 2:09:43 AM GMT- IP address: 172.56.86.33

 Document e-signed by R.V. Golden President (reggieg@dgmlc.com)
Signature Date: 2025-03-20 - 2:09:45 AM GMT - Time Source: server- IP address: 172.56.86.33

 Agreement completed.
2025-03-20 - 2:09:45 AM GMT



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086
FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Residential Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Firelight Residential Metropolitan District as of and for the year ended December 31, 2024, presented in the accompanying prescribed form (Application for Exemption from Audit). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Residential Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
February 11, 2025

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Firelight Residential Metropolitan District
P.O. Box 631579
Highlands Ranch, CO 80163

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Neil Schilling
720-348-1086
NeilSchilling@SchillingCPAs.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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Neil Schilling
Certified Public Accountant
Schilling & Company, Inc.
P.O. Box 631579, Highlands Ranch, CO 80163
720-348-1086
Contracted Accountant

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

See Accountant's Compilation Report

2/11/2025

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 |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds (Modified Accrual Basis) | | | Description | Proprietary/Fiduciary Funds (Cash or Budgetary Basis) | |
|--|--|--|-------|-------|--|--|-------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| Assets | | | | | | | |
| 1-1 | Cash & Cash Equivalents | \$ 12,425 | \$ - | \$ - | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ - | \$ - | \$ - | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ 1,078 | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| 1-5 | Property Tax Receivable | \$ 86,035 | \$ - | \$ - | Other Current Assets [specify...] | \$ - | \$ - |
| All Other Assets | | | | | | | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | \$ - | Total Current Assets | \$ - | \$ - |
| 1-7 | Other [specify...] | \$ - | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - |
| 1-8 | | \$ - | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - |
| 1-9 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 99,538 | \$ - | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - |
| Deferred Outflows of Resources: | | | | | | | |
| 1-12 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-13 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 99,538 | \$ - | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| Liabilities | | | | | | | |
| 1-16 | Accounts Payable | \$ - | \$ - | \$ - | Accounts Payable | \$ - | \$ - |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - |
| 1-18 | Unearned Revenue | \$ - | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - |
| 1-19 | Due to Other Entities or Funds | \$ 2,113 | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 2,113 | \$ - | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | \$ - | Other Liabilities [specify...] | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ 2,113 | \$ - | \$ - | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ - | \$ - |
| Deferred Inflows of Resources: | | | | | | | |
| 1-28 | Deferred Property Taxes | \$ 86,035 | \$ - | \$ - | Pension/OPEB Related | \$ - | \$ - |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 86,035 | \$ - | \$ - | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - |
| Fund Balance | | | | | | | |
| 1-31 | Nonspendable Prepaid | \$ - | \$ - | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | \$ - | | | |
| 1-33 | Restricted: TABOR Emergency Reserve | \$ 11,390 | \$ - | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-34 | Committed [specify...] | \$ - | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-35 | Assigned [specify...] | \$ - | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-36 | Unassigned: | \$ - | \$ - | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - |
| 1-37 | Add lines 1-31 through 1-36 | | | | Add lines 1-31 through 1-36 | | |
| | This total should be the same as line 3-36 | | | | This total should be the same as line 3-36 | | |
| | TOTAL FUND BALANCE | \$ 11,390 | \$ - | \$ - | TOTAL NET POSITION | \$ - | \$ - |
| 1-38 | Add lines 1-27, 1-30 and 1-37 | | | | Add lines 1-27, 1-30 and 1-37 | | |
| | This total should be the same as line 1-15 | | | | This total should be the same as line 1-15 | | |
| | TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 99,538 | \$ - | \$ - | TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - |

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-------------|-------------|---|-----------------------------|----------------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| | Tax Revenue | | | | Tax Revenue | | |
| 2-1 | Property [include mills levied in question 10-7] | \$ 205,698 | \$ - | \$ - | Property [include mills levied in question 10-7] | \$ - | \$ - |
| 2-2 | Specific Ownership | \$ 13,140 | \$ - | \$ - | Specific Ownership | \$ - | \$ - |
| 2-3 | Sales and Use Tax | \$ - | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - |
| 2-4 | Urban Renewal Taxes Received Pursuant to IGA | \$ 157,632 | \$ - | \$ - | Other Tax Revenue [specify...] | \$ - | \$ - |
| 2-5 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-6 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-7 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 376,470 | \$ - | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - |
| 2-9 | Licenses and Permits | \$ - | \$ - | \$ - | Licenses and Permits | \$ - | \$ - |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - |
| 2-12 | Community Development Block Grant | \$ - | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - |
| 2-13 | Fire & Police Pension | \$ - | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - |
| 2-14 | Grants | \$ - | \$ - | \$ - | Grants | \$ - | \$ - |
| 2-15 | Donations | \$ - | \$ - | \$ - | Donations | \$ - | \$ - |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - |
| 2-17 | Rental Income | \$ - | \$ - | \$ - | Rental Income | \$ - | \$ - |
| 2-18 | Fines and Forfeits | \$ - | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - |
| 2-19 | Interest/Investment Income | \$ 3,203 | \$ - | \$ - | Interest/Investment Income | \$ - | \$ - |
| 2-20 | Tap Fees | \$ - | \$ - | \$ - | Tap Fees | \$ - | \$ - |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - |
| 2-22 | All Other [specify...] | \$ - | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 2-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-24 | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ 379,673 | \$ - | \$ - | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ - | \$ - |
| | Other Financing Sources | | | | Other Financing Sources | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | \$ - | Debt Proceeds | \$ - | \$ - |
| 2-26 | Lease Proceeds | \$ - | \$ - | \$ - | Lease Proceeds | \$ - | \$ - |
| 2-27 | Developer Advances | \$ - | \$ - | \$ - | Developer Advances | \$ - | \$ - |
| 2-28 | Other [specify...] | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 379,673 | \$ - | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-31 | | | | | GRAND TOTALS (ALL FUNDS) | \$ | 379,673 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 - STOP.
 You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-------------|-------------|---|-----------------------------|-------------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| | Expenditures | | | | Expenses | | |
| 3-1 | General Government | \$ 5,450 | \$ - | \$ - | General Operating & Administrative | \$ - | \$ - |
| 3-2 | Judicial | \$ - | \$ - | \$ - | Salaries | \$ - | \$ - |
| 3-3 | Law Enforcement | \$ - | \$ - | \$ - | Payroll Taxes | \$ - | \$ - |
| 3-4 | Fire | \$ - | \$ - | \$ - | Contract Services | \$ - | \$ - |
| 3-5 | Highways & Streets | \$ - | \$ - | \$ - | Employee Benefits | \$ - | \$ - |
| 3-6 | Solid Waste | \$ - | \$ - | \$ - | Insurance | \$ - | \$ - |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - |
| 3-8 | Health | \$ - | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - |
| 3-9 | Culture and Recreation | \$ - | \$ - | \$ - | Supplies | \$ - | \$ - |
| 3-10 | Transfers to other districts | \$ 373,798 | \$ - | \$ - | Utilities | \$ - | \$ - |
| 3-11 | Other [specify...] | \$ - | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - |
| 3-12 | | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 3-13 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-14 | Capital Outlay | \$ - | \$ - | \$ - | Capital Outlay | \$ - | \$ - |
| | Debt Service | | | | Debt Service | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ - | \$ - | Principal (should match amount in 4-4) | \$ - | \$ - |
| 3-16 | Interest | \$ - | \$ - | \$ - | Interest | \$ - | \$ - |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - |
| 3-20 | All Other [specify...] | \$ - | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 3-21 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-22 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-24 | Add lines 3-1 through 3-23 TOTAL EXPENDITURES | \$ 379,248 | \$ - | \$ - | Add lines 3-1 through 3-23 TOTAL EXPENSES | \$ - | \$ - |
| 3-25 | | | | | GRAND TOTAL (ALL FUNDS) | \$ 379,248 | |
| 3-26 | Interfund Transfers (In) | \$ - | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - |
| 3-27 | Interfund Transfers Out | \$ - | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - |
| 3-28 | Other Expenditures (Revenues) | \$ - | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - |
| 3-29 | | \$ - | \$ - | \$ - | Other Financing Sources (from line 2-28) | \$ - | \$ - |
| 3-30 | | \$ - | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - |
| 3-31 | | \$ - | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - |
| 3-32 | (Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | \$ - | (Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - |
| 3-33 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32 | \$ 425 | \$ - | \$ - | Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26 | \$ - | \$ - |
| 3-34 | Fund Balance, January 1 from December 31 prior year report | \$ 10,965 | \$ - | \$ - | Net Position, January 1 from December 31 prior year report | \$ - | \$ - |
| 3-35 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - |
| 3-36 | Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ 11,390 | \$ - | \$ - | Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ - | \$ - |

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN \$750,000 - STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| 4-4 | Please complete the following debt schedule, if applicable: <small>(please only include principal amounts) (enter all amounts as positive numbers)</small> | | | | |
| | General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| | Lease & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - | \$ - | \$ - |
| | Developer Advances | \$ - | \$ - | \$ - | \$ - |
| | Other (specify): | \$ - | \$ - | \$ - | \$ - |
| | TOTAL | \$ - | \$ - | \$ - | \$ - |

Please use this space to provide any explanations or comments

Lines 4-5 & 4-6 Comment - The amended and restated consolidated service plan for the Firelight Residential Metropolitan District, Firelight Commercial Metropolitan District, and Firelight Irrigation Metropolitan District, limits the aggregate debt that can be issued by these Firelight Districts to \$35,678,000.

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date the debt was authorized: | <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ 2,419,592,500</div> | <div style="border: 1px solid black; padding: 2px; width: 100px;">11/3/09 & 11/8/16</div> |
| NEW 4-6 | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date of the most recent Service Plan: | <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ 35,678,000</div> | <div style="border: 1px solid black; padding: 2px; width: 100px;">7/13/2022</div> |
| 4-7 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ -</div> | |
| 4-8 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? | <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ -</div> | |
| 4-9 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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? | <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ -</div> | <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 20px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; padding: 2px; width: 100px;">\$ -</div> |

Please use this space to provide any explanations or comments

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 | \$ 1,000 | |
| 5-2 | Certificates of deposit | \$ - | |
| TOTAL CASH DEPOSITS | | | \$ 1,000 |
| 5-3 | Investments (if investment is a mutual fund, please list underlying investments): | | |
| | COLOTRUST | \$ 11,425 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 11,425 |
| TOTAL CASH AND INVESTMENTS | | | \$ 12,425 |

| Please answer the following questions by marking in the appropriate box. | | Yes | No | N/A |
|--|---|-------------------------------------|--------------------------|--------------------------|
| 5-4 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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.)? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 2px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

Please use this space to provide any explanations or comments

- 6-1 Does the entity have capitalized assets?
(If 'No' is checked, 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.? If no, **MUST** explain: Yes No

| Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

| Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

^{*} 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

PART 7 - PENSION INFORMATION

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

Yes No

Please use this space to provide any explanations or comments

- 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 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box. | | | | |
|---|---|-------------------------------------|--------------------------|--------------------------|
| | | Yes | No | N/A |
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds) | | | | |
| Governmental/Proprietary Fund Name | | Total Appropriations By Fund | | |
| General Fund | | \$ | 381,846 | |
| | | \$ | - | |
| | | \$ | - | |
| | | \$ | - | |
| | | \$ | - | |

Please use this space to provide any explanations or comments

PART 9 - TAX PAYER'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 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.</small> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |

Please use this space to provide any explanations or comments

PART 10 - GENERAL INFORMATION

| Please answer the following questions by marking in the appropriate box. | | | | |
|--|--|-------------------------------------|---|--------------------------|
| | | Yes | No | |
| 10-1 | Is this application for a newly formed governmental entity? If yes: Date of formation: <input style="width: 150px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-2 | Has the entity changed its name in the past or current year? If yes: Please list the NEW name: <input style="width: 150px;" type="text"/> Please list the PRIOR name: <input style="width: 150px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10-4 | Please indicate what services the entity provides: <input style="width: 150px; height: 20px;" type="text"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| 10-5 | Does the entity have an agreement with another government to provide services? If yes: List the name of the other governmental entity and the services provided: <input style="width: 150px; height: 20px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-6 | 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.] If yes: Date filed: <input style="width: 150px;" type="text"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 10-7 | Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts): | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | | Bond redemption mills | <input style="width: 50px;" type="text"/> | - |
| | | General/other mills | <input style="width: 50px;" type="text"/> | 60.507 |
| | | Total mills | <input style="width: 50px;" type="text"/> | 60.507 |
| | | Yes | No | N/A |
| 10-8 | 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.]? If NO , please explain. <input style="width: 150px; height: 20px;" type="text"/> | <input checked="" type="checkbox"/> | <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

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedures

Policy - Requirements

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

Required elements and safeguards are as follows:

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

| | | |
|--|-----------------------------|--|
| Board Member 1 | Board Member's Name: | Reginald V. Golden |
| I, Reginald V. Golden, 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. | My term expires: May 2027 | Signature <u><i>R. V. Golden President</i></u> <small>R. V. Golden President (Mar 18, 2025 21:02 MDT)</small> Date <u>Mar 18, 2025</u> |
| Board Member 2 | Board Member's Name: | Dale Bruns |
| I, Dale Bruns, 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. | My term expires: May 2025 | Signature <u><i>Dale Bruns</i></u> <small>Dale Bruns (Mar 18, 2025 11:07 MDT)</small> Date <u>Mar 18, 2025</u> |
| Board Member 3 | Board Member's Name: | Robert Paige Mathews |
| I, Robert Paige Mathews 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. | My term expires: May 2027 | Signature <u><i>R Paige Mathews</i></u> Date <u>Mar 18, 2025</u> |
| Board Member 4 | Board Member's Name: | Stephen E. Miles |
| I, Stephen E. Miles, 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. | My term expires: May 2025 | Signature <u><i>Stephen E Miles</i></u> <small>Stephen E Miles (Mar 18, 2025 11:06 MDT)</small> Date <u>Mar 18, 2025</u> |
| Board Member 5 | Board Member's Name: | VACANT |
| 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. | My term expires: _____ | Signature _____ Date _____ |

See Accountant's Compilation Report

| | | |
|---------------------------|--|--|
| <p>Board Member 6</p> | <p>Board Member's Name:</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |
| <p>Board Member 7</p> | <p>Board Member's Name:</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |











Firelight Residential Metropolitan District - 12-31-2024 Exemption from Audit


Final Audit Report


2025-03-19


| | |
|-----------------|--|
| Created: | 2025-03-18 |
| By: | Neil Schilling (neilschilling@schillingcpas.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAOSRrvOBBuRCd8mKODnBSARbAdgBfouzq |

"Firelight Residential Metropolitan District - 12-31-2024 Exemption from Audit" History


-  Document created by Neil Schilling (neilschilling@schillingcpas.com)
2025-03-18 - 4:42:45 PM GMT- IP address: 71.229.143.61
-  Document emailed to Reggie Golden (reggieg@dgmllc.com) for signature
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-  Signer kansas1946@icloud.com entered name at signing as Stephen E Miles
2025-03-18 - 5:06:03 PM GMT- IP address: 73.3.245.111
-  Document e-signed by Stephen E Miles (kansas1946@icloud.com)
Signature Date: 2025-03-18 - 5:06:05 PM GMT - Time Source: server- IP address: 73.3.245.111
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 Email viewed by Reggie Golden (reggieg@dgmlc.com)
2025-03-19 - 3:01:33 AM GMT- IP address: 104.47.57.126

 Signer Reggie Golden (reggieg@dgmlc.com) entered name at signing as R. V. Golden President
2025-03-19 - 3:02:13 AM GMT- IP address: 24.121.54.85

 Document e-signed by R. V. Golden President (reggieg@dgmlc.com)
Signature Date: 2025-03-19 - 3:02:15 AM GMT - Time Source: server- IP address: 24.121.54.85

 Agreement completed.
2025-03-19 - 3:02:15 AM GMT



SCHILLING & COMPANY, INC.

Certified Public Accountants

P.O. Box 631579
HIGHLANDS RANCH, CO 80163

PHONE: 720.348.1086

FAX: 720.348.2920

Accountant's Compilation Report

Board of Directors
Firelight Commercial Metropolitan District
Weld County, Colorado

Management is responsible for the accompanying financial statements and other financial information of Firelight Commercial Metropolitan District as of and for the year ended December 31, 2024, presented in the accompanying prescribed form (Application for Exemption from Audit). We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial information included in the accompanying prescribed form nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the State of Colorado's Office of the State Auditor, and is not intended to be a presentation in accordance with accounting principles generally accepted in the United States of America.

We are not independent with respect to Firelight Commercial Metropolitan District.

SCHILLING & COMPANY, INC.

Highlands Ranch, Colorado
February 11, 2025

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Firelight Commercial Metropolitan District
P.O. Box 631579
Highlands Ranch, CO 80163

For the Year Ended
12/31/2024
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Neil Schilling
720-348-1086
NeilSchilling@SchillingCPAs.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. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE
RELATIONSHIP TO ENTITY

Neil Schilling
Certified Public Accountant
Schilling & Company, Inc.
P.O. Box 631579, Highlands Ranch, CO 80163
720-348-1086
Contracted Accountant

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the close of said fiscal year)

See Accountant's Compilation Report

2/11/2025

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 |
| <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If Yes, date filed:

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Please indicate the name of the fund (i.e., General Fund, Debt Service Fund, etc.)

NOTE: Attach additional sheets as necessary.

| Line # | Description | Governmental Funds (Modified Accrual Basis) | | | Description | Proprietary/Fiduciary Funds (Cash or Budgetary Basis) | |
|--|--|--|-------|-------|--|--|-------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| Assets | | | | | | | |
| 1-1 | Cash & Cash Equivalents | \$ 278 | \$ - | \$ - | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ - | \$ - | \$ - | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ 24 | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| 1-5 | Property Tax Receivable | \$ 3,724 | \$ - | \$ - | Other Current Assets [specify...] | \$ - | \$ - |
| All Other Assets | | | | | | | |
| 1-6 | Lease Receivable (as Lessor) | \$ - | \$ - | \$ - | Total Current Assets | \$ - | \$ - |
| 1-7 | Other [specify...] | \$ - | \$ - | \$ - | Capital & Right to Use Assets, net (from Part 6-4) | \$ - | \$ - |
| 1-8 | | \$ - | \$ - | \$ - | Other Long Term Assets [specify...] | \$ - | \$ - |
| 1-9 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-10 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-11 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ 4,026 | \$ - | \$ - | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - |
| Deferred Outflows of Resources: | | | | | | | |
| 1-12 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-13 | [specify...] | \$ - | \$ - | \$ - | [specify...] | \$ - | \$ - |
| 1-14 | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - | \$ - | (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS | \$ - | \$ - |
| 1-15 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 4,026 | \$ - | \$ - | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| Liabilities | | | | | | | |
| 1-16 | Accounts Payable | \$ - | \$ - | \$ - | Accounts Payable | \$ - | \$ - |
| 1-17 | Accrued Payroll and Related Liabilities | \$ - | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - |
| 1-18 | Unearned Revenue | \$ - | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - |
| 1-19 | Due to Other Entities or Funds | \$ 46 | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - |
| 1-20 | All Other Current Liabilities | \$ - | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-21 | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ 46 | \$ - | \$ - | (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-22 | All Other Liabilities [specify...] | \$ - | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | \$ - | Other Liabilities [specify...] | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ 46 | \$ - | \$ - | (add lines 1-22 through 1-26) TOTAL LIABILITIES | \$ - | \$ - |
| Deferred Inflows of Resources: | | | | | | | |
| 1-28 | Deferred Property Taxes | \$ 3,724 | \$ - | \$ - | Pension/OPEB Related | \$ - | \$ - |
| 1-29 | Lease related (as lessor) | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 1-30 | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ 3,724 | \$ - | \$ - | (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS | \$ - | \$ - |
| Fund Balance | | | | | | | |
| 1-31 | Nonspendable Prepaid | \$ - | \$ - | \$ - | Net Investment in Capital and Right-to Use Assets | \$ - | \$ - |
| 1-32 | Nonspendable Inventory | \$ - | \$ - | \$ - | | | |
| 1-33 | Restricted: TABOR Emergency Reserve | \$ 256 | \$ - | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-34 | Committed [specify...] | \$ - | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-35 | Assigned [specify...] | \$ - | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-36 | Unassigned: | \$ - | \$ - | \$ - | Undesignated/Unreserved/Unrestricted | \$ - | \$ - |
| 1-37 | Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL FUND BALANCE | \$ 256 | \$ - | \$ - | Add lines 1-31 through 1-36 This total should be the same as line 3-36 TOTAL NET POSITION | \$ - | \$ - |
| 1-38 | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 4,026 | \$ - | \$ - | Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION | \$ - | \$ - |

Please use this space to provide explanation of any item on this page

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-------|-------|---|-----------------------------|-------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| | Tax Revenue | | | | Tax Revenue | | |
| 2-1 | Property [include mills levied in question 10-7] | \$ 4,736 | \$ - | \$ - | Property [include mills levied in question 10-7] | \$ - | \$ - |
| 2-2 | Specific Ownership | \$ 292 | \$ - | \$ - | Specific Ownership | \$ - | \$ - |
| 2-3 | Sales and Use Tax | \$ - | \$ - | \$ - | Sales and Use Tax | \$ - | \$ - |
| 2-4 | Urban Renewal Taxes Received Pursuant to IGA | \$ 3,438 | \$ - | \$ - | Other Tax Revenue [specify...] | \$ - | \$ - |
| 2-5 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-6 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-7 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-8 | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ 8,466 | \$ - | \$ - | Add lines 2-1 through 2-7 TOTAL TAX REVENUE | \$ - | \$ - |
| 2-9 | Licenses and Permits | \$ - | \$ - | \$ - | Licenses and Permits | \$ - | \$ - |
| 2-10 | Highway Users Tax Funds (HUTF) | \$ - | \$ - | \$ - | Highway Users Tax Funds (HUTF) | \$ - | \$ - |
| 2-11 | Conservation Trust Funds (Lottery) | \$ - | \$ - | \$ - | Conservation Trust Funds (Lottery) | \$ - | \$ - |
| 2-12 | Community Development Block Grant | \$ - | \$ - | \$ - | Community Development Block Grant | \$ - | \$ - |
| 2-13 | Fire & Police Pension | \$ - | \$ - | \$ - | Fire & Police Pension | \$ - | \$ - |
| 2-14 | Grants | \$ - | \$ - | \$ - | Grants | \$ - | \$ - |
| 2-15 | Donations | \$ - | \$ - | \$ - | Donations | \$ - | \$ - |
| 2-16 | Charges for Sales and Services | \$ - | \$ - | \$ - | Charges for Sales and Services | \$ - | \$ - |
| 2-17 | Rental Income | \$ - | \$ - | \$ - | Rental Income | \$ - | \$ - |
| 2-18 | Fines and Forfeits | \$ - | \$ - | \$ - | Fines and Forfeits | \$ - | \$ - |
| 2-19 | Interest/Investment Income | \$ 56 | \$ - | \$ - | Interest/Investment Income | \$ - | \$ - |
| 2-20 | Tap Fees | \$ - | \$ - | \$ - | Tap Fees | \$ - | \$ - |
| 2-21 | Proceeds from Sale of Capital Assets | \$ - | \$ - | \$ - | Proceeds from Sale of Capital Assets | \$ - | \$ - |
| 2-22 | All Other [specify...] | \$ - | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 2-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 2-24 | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ 8,522 | \$ - | \$ - | Add lines 2-9 through 2-23 TOTAL REVENUES | \$ - | \$ - |
| | Other Financing Sources | | | | Other Financing Sources | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | \$ - | Debt Proceeds | \$ - | \$ - |
| 2-26 | Lease Proceeds | \$ - | \$ - | \$ - | Lease Proceeds | \$ - | \$ - |
| 2-27 | Developer Advances | \$ - | \$ - | \$ - | Developer Advances | \$ - | \$ - |
| 2-28 | Other [specify...] | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 2-29 | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - | \$ - | Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-30 | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 8,522 | \$ - | \$ - | Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ - | \$ - |
| 2-31 | | | | | GRAND TOTALS (ALL FUNDS) | \$ | 8,522 |

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES FOR ALL FUNDS (LINE 2-31) ARE GREATER THAN \$750,000 - STOP.
 You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

| Line # | Description | Governmental Funds | | | Description | Proprietary/Fiduciary Funds | |
|--------|---|--------------------|-------|-------|---|-----------------------------|-------|
| | | General Fund | Fund* | Fund* | | Fund* | Fund* |
| | Expenditures | | | | Expenses | | |
| 3-1 | General Government | \$ 123 | \$ - | \$ - | General Operating & Administrative | \$ - | \$ - |
| 3-2 | Judicial | \$ - | \$ - | \$ - | Salaries | \$ - | \$ - |
| 3-3 | Law Enforcement | \$ - | \$ - | \$ - | Payroll Taxes | \$ - | \$ - |
| 3-4 | Fire | \$ - | \$ - | \$ - | Contract Services | \$ - | \$ - |
| 3-5 | Highways & Streets | \$ - | \$ - | \$ - | Employee Benefits | \$ - | \$ - |
| 3-6 | Solid Waste | \$ - | \$ - | \$ - | Insurance | \$ - | \$ - |
| 3-7 | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - | \$ - | Accounting and Legal Fees | \$ - | \$ - |
| 3-8 | Health | \$ - | \$ - | \$ - | Repair and Maintenance | \$ - | \$ - |
| 3-9 | Culture and Recreation | \$ - | \$ - | \$ - | Supplies | \$ - | \$ - |
| 3-10 | Transfers to other districts | \$ 8,292 | \$ - | \$ - | Utilities | \$ - | \$ - |
| 3-11 | Other [specify...] | \$ - | \$ - | \$ - | Contributions to Fire & Police Pension Assoc. | \$ - | \$ - |
| 3-12 | | \$ - | \$ - | \$ - | Other [specify...] | \$ - | \$ - |
| 3-13 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-14 | Capital Outlay | \$ - | \$ - | \$ - | Capital Outlay | \$ - | \$ - |
| | Debt Service | | | | Debt Service | | |
| 3-15 | Principal (should match amount in 4-4) | \$ - | \$ - | \$ - | Principal (should match amount in 4-4) | \$ - | \$ - |
| 3-16 | Interest | \$ - | \$ - | \$ - | Interest | \$ - | \$ - |
| 3-17 | Bond Issuance Costs | \$ - | \$ - | \$ - | Bond Issuance Costs | \$ - | \$ - |
| 3-18 | Developer Principal Repayments | \$ - | \$ - | \$ - | Developer Principal Repayments | \$ - | \$ - |
| 3-19 | Developer Interest Repayments | \$ - | \$ - | \$ - | Developer Interest Repayments | \$ - | \$ - |
| 3-20 | All Other [specify...] | \$ - | \$ - | \$ - | All Other [specify...] | \$ - | \$ - |
| 3-21 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-22 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-23 | | \$ - | \$ - | \$ - | | \$ - | \$ - |
| 3-24 | Add lines 3-1 through 3-23 TOTAL EXPENDITURES | \$ 8,415 | \$ - | \$ - | Add lines 3-1 through 3-23 TOTAL EXPENSES | \$ - | \$ - |
| 3-25 | | | | | GRAND TOTAL (ALL FUNDS) | \$ 8,415 | \$ - |
| 3-26 | Interfund Transfers (In) | \$ - | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - |
| 3-27 | Interfund Transfers Out | \$ - | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - |
| 3-28 | Other Expenditures (Revenues) | \$ - | \$ - | \$ - | Depreciation/Amortization | \$ - | \$ - |
| 3-29 | | \$ - | \$ - | \$ - | Other Financing Sources (from line 2-28) | \$ - | \$ - |
| 3-30 | | \$ - | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ - | \$ - |
| 3-31 | | \$ - | \$ - | \$ - | Debt Principal (from line 3-15, 3-18) | \$ - | \$ - |
| 3-32 | (Add lines 3-26 through 3-31) TOTAL TRANSFERS AND OTHER EXPENDITURES | \$ - | \$ - | \$ - | (Add lines 3-27, 3-30, and 3-31, subtract lines 3-28 and 3-29) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - |
| 3-33 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-30, less line 3-24, less line 3-32 | \$ 107 | \$ - | \$ - | Net Increase (Decrease) in Net Position Line 2-30, less line 3-24, plus line 3-32, less line 3-26 | \$ - | \$ - |
| 3-34 | Fund Balance, January 1 from December 31 prior year report | \$ 149 | \$ - | \$ - | Net Position, January 1 from December 31 prior year report | \$ - | \$ - |
| 3-35 | Prior Period Adjustment (MUST explain) | \$ - | \$ - | \$ - | Prior Period Adjustment (MUST explain) | \$ - | \$ - |
| 3-36 | Fund Balance, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ 256 | \$ - | \$ - | Net Position, December 31 Sum of Lines 3-33, 3-34, and 3-35 This total should be the same as line 1-37. | \$ - | \$ - |

IF GRAND TOTAL EXPENDITURES FOR ALL FUNDS (Line 3-25) ARE THAN \$750,000 - STOP.

You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Please use this space to provide explanation of any item on this page

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? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4-4 | Please complete the following debt schedule, if applicable: <i>(please only include principal amounts)</i> <i>(enter all amounts as positive numbers)</i> | | |
| | General obligation bonds | \$ - | \$ - |
| | Revenue bonds | \$ - | \$ - |
| | Notes/Loans | \$ - | \$ - |
| | Lease & SBITA** Liabilities (GASB 87 & 96) | \$ - | \$ - |
| | Developer Advances | \$ - | \$ - |
| | Other (specify): | \$ - | \$ - |
| | TOTAL | \$ - | \$ - |

Please use this space to provide any explanations or comments

Lines 4-5 and 4-6 Comment - The amended and restated consolidated service plan for the Firelight Residential Metropolitan District, Firelight Commercial Metropolitan District, and Firelight Irrigation Metropolitan District, limits the aggregate debt that can be issued by these Firelight Districts to \$35,678,000.

**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 as of its fiscal year-end [Section 29-1-605(2) C.R.S.]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date the debt was authorized: | | |
| | <div style="border: 1px solid black; display: inline-block; padding: 2px;">\$ 2,419,592,500</div> <div style="border: 1px solid black; display: inline-block; padding: 2px;">11/3/09 & 11/8/16</div> | | |
| NEW 4-6 | Is the authorized but unissued debt further limited by the entity's most recent Service Plan? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: | How much? Date of the most recent Service Plan: | | |
| | <div style="border: 1px solid black; display: inline-block; padding: 2px;">\$ 35,678,000</div> <div style="border: 1px solid black; display: inline-block; padding: 2px;">7/13/2022</div> | | |
| 4-7 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | How much? | | |
| | <div style="border: 1px solid black; display: inline-block; padding: 2px;">\$ -</div> | | |
| 4-8 | Does the entity have debt that has been refinanced that it is still responsible for? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is the amount outstanding? | | |
| | <div style="border: 1px solid black; display: inline-block; padding: 2px;">\$ -</div> | | |
| 4-9 | Does the entity have any lease agreements? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: | What is being leased? What is the original date of the lease? Number of years of lease? | | |
| | <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> <div style="border: 1px solid black; height: 15px; width: 100%; margin-bottom: 2px;"></div> | | |
| | Is the lease subject to annual appropriation? What are the annual lease payments? | | |
| | <div style="border: 1px solid black; display: inline-block; padding: 2px;">\$ -</div> | <input type="checkbox"/> | <input type="checkbox"/> |

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 | \$ 72 | |
| 5-2 | Certificates of deposit | \$ - | |
| TOTAL CASH DEPOSITS | | | \$ 72 |
| 5-3 | Investments (if investment is a mutual fund, please list underlying investments): | | |
| | COLOTRUST | \$ 206 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 206 |
| TOTAL CASH AND INVESTMENTS | | | \$ 278 |

Please use this space to provide any explanations or comments

| Please answer the following questions by marking in the appropriate box. | | Yes | No | N/A |
|--|---|-------------------------------------|--------------------------|--------------------------|
| 5-4 | Are the entity's investments legal in accordance with Section 24-75-601, et. seq., C.R.S.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input 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.)? If no, MUST explain: <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 2px;"></div> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

Yes No

Please use this space to provide any explanations or comments

- 6-1 Does the entity have capitalized assets?
(If 'No' is checked, 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.? If no, **MUST** explain: Yes No

| Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

| Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: | Balance - beginning of the year [*] | Additions [^] | Deletions | Year-End Balance |
|---|--|------------------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Leased & SBITA Right-to-Use Assets | \$ - | \$ - | \$ - | \$ - |
| Intangible Assets | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

* 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

PART 7 - PENSION INFORMATION

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

Yes No

Please use this space to provide any explanations or comments

- 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 8 - BUDGET INFORMATION

| Please answer the following question by marking in the appropriate box. | | | | Yes | No | N/A | Please use this space to provide any explanations or comments |
|---|---|-------------------------------------|--------------------------|--------------------------|----|-----|---|
| 8-1 | Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| 8-2 | Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds) | | | | | | | |
| Governmental/Proprietary Fund Name | | Total Appropriations By Fund | | | | | |
| General Fund | | \$ | 8,494 | | | | |
| | | \$ | - | | | | |
| | | \$ | - | | | | |
| | | \$ | - | | | | |
| | | \$ | - | | | | |

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)

| Please answer the following question by marking in the appropriate box. | | | | Yes | No | Please use this space to provide any explanations or comments |
|---|--|-------------------------------------|--------------------------|-----|----|---|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| <i>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.</i> | | | | | | |

PART 10 - GENERAL INFORMATION

| Please answer the following questions by marking in the appropriate box. | | | | Yes | No | Please use this space to provide any explanations or comments |
|---|--|-------------------------------------|-------------------------------------|--------------------------|----|---|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | |
| If yes: Date of formation: <input style="width: 100%;" type="text"/> | | | | | | |
| 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: <input style="width: 100%;" type="text"/> | | | | | | |
| Please list the PRIOR name: <input style="width: 100%;" type="text"/> | | | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| 10-4 | Please indicate what services the entity provides: | | | | | |
| Construction and financing of public improvements. | | | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | |
| If yes: List the name of the other governmental entity and the services provided: <input style="width: 100%;" type="text"/> | | | | | | |
| 10-6 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.] | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | |
| If yes: Date filed: <input style="width: 100%;" type="text"/> | | | | | | |
| 10-7 | Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | |
| If yes: Please provide the number of <u>mills</u> levied for the year reported (do not report \$ amounts): | | | | | | |
| | | Bond redemption mills | - | | | |
| | | General/other mills | 63.516 | | | |
| | | Total mills | 63.516 | | | |
| | | Yes | No | N/A | | |
| 10-8 | 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.]? If NO , please explain. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | |
| | | | | | | |

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

OSA USE ONLY

| | | | | | |
|---------------------------------|----|-----------------------------|----|------------------------------------|-------------------|
| Entity Wide: | | General Fund | | Governmental Funds | |
| Unrestricted Cash & Investments | \$ | 278 Unrestricted Fund Balan | \$ | - Total Tax Revenue | \$ 8,466 |
| Current Liabilities | \$ | 46 Total Fund Balance | \$ | 256 Revenue Paying Debt Service | \$ - |
| Deferred Inflow | \$ | 3,724 PY Fund Balance | \$ | 149 Total Revenue | \$ 8,522 |
| | | Total Revenue | \$ | 8,522 Total Debt Service Principal | \$ - |
| | | Total Expenditures | \$ | 8,415 Total Debt Service Interest | \$ - |
| | | | | Total Assets | \$ 4,026 |
| | | Interfund In | \$ | Total Liabilities | \$ 46 |
| | | Interfund Out | \$ | | |
| | | | | | |
| Governmental | | Proprietary | | Enterprise Funds | |
| Total Cash & Investments | \$ | 278 | | - Net Position | \$ - |
| Transfers In | \$ | - Current Assets | \$ | - PY Net Position | \$ - |
| Transfers Out | \$ | - Deferred Outflow | \$ | Government-Wide | |
| Property Tax | \$ | 4,736 Current Liabilities | \$ | - Total Outstanding Debt | \$ - |
| Debt Service Principal | \$ | - Deferred Inflow | \$ | - Authorized but Unissued | \$ 2,419,592,500 |
| Total Expenditures | \$ | 8,415 Cash & Investments | \$ | - Year Authorized | 11/3/09 & 11/8/16 |
| Total Developer Advances | \$ | - Principal Expense | \$ | | |
| Total Developer Repayments | \$ | - Total Expenses | \$ | | |

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedures

Policy - Requirements

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

Required elements and safeguards are as follows:

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenues and expenditures of more than \$100,000 but not more than \$750,000 must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

**Print or type the names of ALL members of the governing body below.
A MAJORITY of the members of the governing body must sign below.**

| | | |
|--|-----------------------------|--|
| Board Member 1 | Board Member's Name: | Reginald V. Golden |
| I, Reginald V. Golden, 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. | My term expires: May 2027 | Signature <u><i>Reginald V. Golden President</i></u> <small>R. V. Golden President (Mar 18, 2025 21:03 MDT)</small> |
| | | Date <u>Mar 18, 2025</u> |
| Board Member 2 | Board Member's Name: | Dale Bruns |
| I, Dale Bruns, 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. | My term expires: May 2025 | Signature <u><i>Dale Bruns</i></u> <small>Dale Bruns (Mar 18, 2025 11:06 MDT)</small> |
| | | Date <u>Mar 18, 2025</u> |
| Board Member 3 | Board Member's Name: | Robert Paige Mathews |
| I, Robert Paige Mathews 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. | My term expires: May 2027 | Signature <u><i>R Paige Mathews</i></u> |
| | | Date <u>Mar 18, 2025</u> |
| Board Member 4 | Board Member's Name: | Stephen E. Miles |
| I, Stephen E. Miles, 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. | My term expires: May 2025 | Signature <u><i>Stephen E Miles</i></u> <small>Stephen E Miles (Mar 18, 2025 11:05 MDT)</small> |
| | | Date <u>Mar 18, 2025</u> |
| Board Member 5 | Board Member's Name: | VACANT |
| 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. | My term expires: _____ | Signature _____ |
| | | Date _____ |

See Accountant's Compilation Report

| | | |
|---------------------------|---|--|
| <p>Board Member 6</p> | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |
| <p>Board Member 7</p> | <p>Board Member's Name: _____</p> <p>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.</p> <p>My term expires: _____</p> | <p>NOT APPLICABLE</p> <p>Signature _____</p> <p>Date _____</p> |











Firelight Commercial Metropolitan District - 12-31-2024 Exemption from Audit


Final Audit Report


2025-03-19


| | |
|-----------------|--|
| Created: | 2025-03-18 |
| By: | Neil Schilling (neilschilling@schillingcpas.com) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAMsrtbOXKl0ZGLa3SRpmyfyuAAKoaFP-0 |

"Firelight Commercial Metropolitan District - 12-31-2024 Exemption from Audit" History


-  Document created by Neil Schilling (neilschilling@schillingcpas.com)
2025-03-18 - 4:05:59 PM GMT- IP address: 71.229.143.61
-  Document emailed to Reggie Golden (reggieg@dgmllc.com) for signature
2025-03-18 - 4:07:13 PM GMT
-  Document emailed to dalebruns@zephyrmgmt.com for signature
2025-03-18 - 4:07:13 PM GMT
-  Document emailed to kansas1946@icloud.com for signature
2025-03-18 - 4:07:14 PM GMT
-  Document emailed to R Paige Mathews (paigemathews@spire.network) for signature
2025-03-18 - 4:07:14 PM GMT
-  Email viewed by R Paige Mathews (paigemathews@spire.network)
2025-03-18 - 4:36:13 PM GMT- IP address: 97.122.115.80
-  Document e-signed by R Paige Mathews (paigemathews@spire.network)
Signature Date: 2025-03-18 - 4:37:16 PM GMT - Time Source: server- IP address: 97.122.115.80
-  Email viewed by kansas1946@icloud.com
2025-03-18 - 4:40:27 PM GMT- IP address: 146.75.203.1
-  Email viewed by dalebruns@zephyrmgmt.com
2025-03-18 - 5:04:54 PM GMT- IP address: 66.186.201.111
-  Signer kansas1946@icloud.com entered name at signing as Stephen E Miles
2025-03-18 - 5:05:13 PM GMT- IP address: 73.3.245.111


 Document e-signed by Stephen E Miles (kansas1946@icloud.com)
Signature Date: 2025-03-18 - 5:05:15 PM GMT - Time Source: server- IP address: 73.3.245.111


 Signer dalebruns@zephyrsgmt.com entered name at signing as Dale Bruns
2025-03-18 - 5:06:00 PM GMT- IP address: 66.186.201.111

 Document e-signed by Dale Bruns (dalebruns@zephyrsgmt.com)
Signature Date: 2025-03-18 - 5:06:02 PM GMT - Time Source: server- IP address: 66.186.201.111

 Email viewed by Reggie Golden (reggieg@dgmlc.com)
2025-03-19 - 3:02:23 AM GMT- IP address: 104.47.57.126

 Signer Reggie Golden (reggieg@dgmlc.com) entered name at signing as R. V. Golden President
2025-03-19 - 3:02:58 AM GMT- IP address: 24.121.54.85

 Document e-signed by R. V. Golden President (reggieg@dgmlc.com)
Signature Date: 2025-03-19 - 3:03:00 AM GMT - Time Source: server- IP address: 24.121.54.85

 Agreement completed.
2025-03-19 - 3:03:00 AM GMT