Deer Creek Water District
c/o Community Resource Services of Colorado, LLC
7995 E Prentice Ave., Suite 103E
Greenwood Village, CO. 80111-2710
303-381-4960

July 31, 2024

Elbert County Clerk & Recorder:
Rhonda.braun@elbertcounty-co.gov

Division of Local Government:
Local Government Portal

Office of the State Auditor
Local Government Audit Division
1525 Sherman Street, 7th Floor
Denver, CO 80203

El Paso County Commissioners:
chris.richardson@elbertcounty-co.gov
dallas.schroeder@elbertcounty-co-gov
grant.thayer@elbertcounty-co.gov

RE: 2023 Annual Report

To Whom It May Concern:

Enclosed for your records is the annual report for 2023 for the captioned district below. Please contact me with any questions or concerns. Thank you.

Deer Creek Water District

Community Resource Services of Colorado, LLC

Rhonda S. Bilek
District Administrator/Assistant Manager

Enclosures

DEER CREEK WATER DISTRICT
COUNTY OF ELBERT, STATE OF COLORADO

ANNUAL REPORT FOR FISCAL YEAR 2023

Pursuant to the Service Plan for the Deer Creek Water District (the "District"), the District is required to provide an annual report to the County of Elbert (the "County") with regard to the following matters:

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

1. Boundary changes made or proposed;

   No boundary changes were made during the reporting period.

2. Intergovernmental agreements entered into or terminated with other governmental entities;

   No Intergovernmental Agreements were entered into during the reporting period and none are anticipated at this time.

3. Access information to obtain a copy of rules and regulations adopted by the Board;

   The Districts rules and regulation can be obtained on the District's website; https://www.deercreekwaterdistrict.org

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

   There is no litigation, pending or threatened, against the District of which we are aware.

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

   There was no new construction or public improvement in 2023.

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

   No facilities or improvements constructed by the District were conveyed or dedicated to the county or municipality in 2023.

7. The final assessed valuation of the District as of December 31 of the reporting year;

$15,364,239

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

   2024 budget attached as Exhibit A

9. A copy of the audited financial statements or the application for exemption from audit, as applicable;

   2023 Audit Exemption is attached as Exhibit B

10. Notice of any uncured defaults existing for more than 90 days under any debt instrument of the District; and

    There are no uncured defaults.

11. Any inability of the District to pay its obligations as they come due under any obligation which continues beyond a 90-day period;

    The District paid its obligations by the due date.

Enclosures:
Exhibit A – 2024 Budget and resolution
Exhibit B – 2023 Audit Exemption

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BUDGET RESOLUTION

(2024)

CERTIFIED COPY OF RESOLUTION

STATE OF COLORADO)
) *ss.*
COUNTY OF ELBERT)

At the regular meeting of the Board of Directors of the Deer Creek Water District, County of Elbert, Colorado, held via Zoom at the following link: https://us06web.zoom.us/j/83359846553?pwd=OE7hQM2zdJaaR2BWbbfTYQMVYVVP5J.1

there were present:

Kevin Kirkwood, President
Jean King, Vice President
Nicholas Linch, Treasurer
Kirk Schroeder, Director

Also present were;

Sue Blair
Ashly Dorey

The District Manager reported that, prior to the meeting, each of the directors were notified of the date, time and place of this meeting and the purpose for which it was called. The District Manager further reported that this is a regular meeting of the Board of Directors of the District and that a notice of the meeting was posted in accordance with statute.

Thereupon, Director Kirkwood introduced and moved the adoption of the following Resolution:

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RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR TO HELP DEFRAY THE COSTS OF THE GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DEER CREEK WATER DISTRICT, ELBERT COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors (the "Board") of the Deer Creek Water District (the "District") has authorized its consultants, treasurer and legal counsel to prepare and submit a proposed budget to said governing body no later than October 15, 2023; and

WHEREAS, the proposed 2024 budget has been submitted to the Board for its consideration; and

WHEREAS, upon due and proper notice, posted in accordance with Colorado law and published on Thursday, October 26, 2023 in the Elbert County News, said proposed budget was open for inspection by the public at a designated place, a public hearing was held at 6:30 PM on Thursday, October 26, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DEER CREEK WATER DISTRICT, ELBERT COUNTY, COLORADO, AS FOLLOWS:

Section 1. Summary of 2024 Revenues and 2024 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2024, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, or as amended, and attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024.

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Section 3. 2024 Levy of General Property Taxes. That the foregoing budget indicates that the amount of money from property tax revenue necessary to balance the budget for the General Fund for operating expenses is $136,450, and that the 2024 valuation for assessment, as certified by the Elbert County Assessor, is $15,364,239. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 8.881 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Certification to Board of County Commissioners. That the attorney, accountant or manager for the District is hereby authorized and directed to certify to the Elbert County Board of County Commissioners, no later than January 10, 2024, the mill levies for the District hereinabove determined and set. That said certification shall be substantially in the same form as attached hereto and incorporated herein by this reference.

Section 5. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 6. Budget Certification. That the budget shall be certified by the Secretary/Treasurer/Vice President of the District, and made a part of the public records of the District.

The foregoing Resolution was seconded by Director King.

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RESOLUTION APPROVED AND ADOPTED ON DECEMBER 5, 2023.

DEER CREEK WATER DISTRICT

By: DocuSigned by: A9C45A8EC90D4EA... _____
President

ATTEST:

DocuSigned by: C535CC546B984E1... _____
Vice President

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STATE OF COLORADO
COUNTY OF ELBERT
DEER CREEK WATER DISTRICT

I, Jean King, hereby certify that I am a director and the duly elected and qualified Vice President of DEER CREEK WATER DISTRICT (the "District"), and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of said District adopted at a meeting of the Board of Directors of the District held via Zoom at 6:30 PM on Tuesday, December 5, 2023, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2024; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

Subscribed and sworn to this 5 day of December, 2023.

DocuSigned by:
Jean King
C535CC546B984E1...
Vice President

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EXHIBIT A
2024 BUDGET DOCUMENT & BUDGET MESSAGE FOR DEER CREEK WATER DISTRICT

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DEER CREEK WATER DISTRICT

2024 BUDGET

SUMMARY OF SIGNIFICANT ASSUMPTIONS

DEER CREEK WATER DISTRICT
2024 ADOPTED BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED AMOUNTS
FOR THE YEARS ENDED AND ENDING DECEMBER 31,

	2022 Actual	2023 Estimated	2024 Adopted
REVENUES			
Property taxes	$ 113,202	$ 110,316	$ 136,450
Specific ownership taxes	18,184	17,400	20,468
Water usage fees	148,765	133,669	150,000
Enterprise fees (284 customers, $49/month)	165,491	166,404	166,992
Fixed fees (284 customers, $39.50/month)	54,058	134,142	134,616
Late fees & penalties	6,737	9,465	5,000
Interest	1,448	3,800	3,000
Miscellaneous	6,850	44,131	-
Total revenues	514,735	619,327	616,526
EXPENDITURES			
General			
Accounting and management	56,995	47,323	45,000
Audit	8,000	2,245	3,000
County treasurer fees	3,328	3,243	4,094
Customer payment processing	22,708	28,137	25,000
Dues	1,315	1,010	1,400
Election	606	727	-
Insurance and bonds	10,266	12,665	13,000
Legal	1,300	3,000	3,000
Bank fees	1,050	350	300
Postage and supplies	2,151	2,000	1,500
Reserve - required by law	-	-	4,800
Debt Service			
BOK leases principal (3/17/23)	25,724	13,127	-
BOK leases interest	889	179	-
Bond principal (12/15/28)	84,000	88,000	92,000
Bond interest	31,328	27,590	23,674
SRF principal (5/1/40)	102,054	104,621	107,253
SRF interest	58,544	55,977	53,345
Operations and maintenance			
Electricity - Core Electric	31,041	27,140	30,000
Generator maintenance - annual contract	-	1,950	1,950
Locates - Diversified Underground	11,835	8,000	8,000
Maintenance - Browns Hill	-	13,678	7,500
Maintenance - Colorado Pump	1,133	16,107	15,000
Maintenance - Core and Main	-	10,368	8,000
Maintenance - Core Industries	48,888	40,000	20,000
Maintenance - Copper mitigation - engineering	-	-	35,000
Maintenance - Copper mitigation - ORC	-	-	8,000
Maintenance - Cellular meter purchase	-	-	47,000
Maintenance - Cellular meter installation	-	-	24,000
Maintenance - Emergency pipe repair	13,866	10,000	20,000
Maintenance - ORC	36,913	45,000	40,000
Maintenance - water plant and open space parcels	10,000	5,000	10,000
Maintenance - other vendor	17,630	8,180	4,500
Propane for generator - annual contract	-	1,344	3,000
Septic tank pumping - annual contract	670	2,115	2,400
Telephone	1,260	1,220	1,250
Total expenditures	583,494	580,296	662,966
NET CHANGE IN FUND BALANCE	(68,759)	39,031	(46,440)
BEGINNING FUND BALANCE	200,238	131,479	170,510
ENDING FUND BALANCE	$ 131,479	$ 170,510	$ 124,070

_____ County Tax Entity Code DOLA LGID/SID 66047 /_____

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners[1] of ELBERT COUNTY , Colorado.

On behalf of the DEER CREEK WATER DISTRICT ,
(taxing entity)[A]

the BOARD OF DIRECTORS
(governing body)[B]

of the DEER CREEK WATER DISTRICT
(local government)[C]

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: $ 15,364,239
(GROSS[D] assessed valuation, Line 2 of the Certification of Valuation Form DLG 57[E])

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area[F] the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: $ _____
(NET[G] assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATIN OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/28/2023 for budget/fiscal year 2024.
(not later than Dec. 15) (dd/mm/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	**LEVY[2]**		**REVENUE[2]**
1. General Operating Expenses[H]	8.881	mills	$ 136,450
2. <**Minus**> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction[I]	< - >	mills	$ < - >
SUBTOTAL FOR GENERAL OPERATING:	**8.881**	mills	$ 136,450
3. General Obligation Bonds and Interest[J]		mills	$
4. Contractual Obligations[K]		mills	$
5. Capital Expenditures[L]		mills	$
6. Refunds/Abatements[M]		mills	$
7. Other[N] (specify): _____		mills	$
_____		mills	$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	**8.881**	**mills**	**$ 136,450**

Contact person: (print) Sue Blair, CRS of Colorado, LLC Daytime phone: 303-381-4960

Signed: Sue Blair Title: District Manager

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

[1] If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.
[2] Levies must be rounded to three decimal places and revenue must be calculated from the total *NET assessed valuation* (Line 4 of Form DLG57 on the County Assessor's *final* certification of valuation).

DEER CREEK WATER DISTRICT

2024 Budget Message

Introduction

Deer Creek Water District, the ("District") was organized in 2008 to provide for the planning, acquisition, financing, extension, operation and maintenance of the water system serving the District.

The 2024 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the annual debt service on the District's General Obligation Debt, the general operation of the District, and a business-like enterprise for the distribution of treated water.

In 2008, the Electors of the District authorized mill levy rate adjustments for revenue stabilization.

The District's mill levy was maintained at 8.881 mills for taxes collected in the 2024 fiscal year, and all revenues from the mill levy are designated to the General Fund totaling 15,364,239.

Budgetary Basis of Accounting

The District uses funds to budget and report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. The District's General Fund is considered a governmental fund and is reported using the economic resources focus and the modified accrual basis of accounting. The District's Water Enterprise Fund is also reported using the economic resources focus and the modified accrual basis of accounting. Revenues are recorded when earned and expenses recorded when the liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied.

Fund Summaries

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, landscape maintenance, snow removal and other expenses related to statutory operations of a local government. The General Fund's primary sources of revenue are property taxes and specific ownership taxes.

The **Water Enterprise Fund** accounts for the operations that are financed and operated in a manner similar to private business enterprise, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through user charges.

Emergency Reserve

As required by Section 20 of Article X of the Colorado Constitution ("TABOR"), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenue in the General Fund

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APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	DEER CREEK WATER DISTRICT
ADDRESS	7995 E PRENTICE AVENUE, SUITE 103E
	GREENWOOD VILLAGE, CO 80111
CONTACT PERSON	PHYLLIS BROWN
PHONE	303-381-4960
EMAIL	pbrown@crsofcolorado.com

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

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with **knowledge of governmental accountin**g 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:	KATHERINE KOHNEN
TITLE	DISTRICT ACCOUNTANT
FIRM NAME (if applicable)	COMMUNITY RESOURCE SERVICES OF COLORADO
ADDRESS	7995 E PRENTICE AVENUE, SUITE 103E, GREENWOOD VILLAGE, CO 80111
PHONE	303-381-4960
RELATIONSHIP TO ENTITY	DISTRICT ACCOUNTANT

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
DocuSigned by: 390E4993FE16423...	3/25/2024

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES	NO	If Yes, date filed:
	☐	☑	

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PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Enterprise	Fund*	Please use this space to provide explanation of any items on this page
	Assets			Assets			
1-1	Cash & Cash Equivalents	$ -	$ -	Cash & Cash Equivalents	$ 62,811	$ -	
1-2	Investments	$ -	$ -	Investments	$ 91,625	$ -	
1-3	Receivables	$ -	$ -	Receivables	$ 168,896	$ -	
1-4	Due from Other Entities or Funds	$ -	$ -	Due from Other Entities or Funds	$ -	$ -	
1-5	Property Tax Receivable	$ -	$ -	Other Current Assets [specify…]			
	All Other Assets [specify…]				$ -	$ -	
1-6	Lease Receivable (as Lessor)	$ -	$ -	Total Current Assets	$ 323,332	$ -	
1-7		$ -	$ -	Capital & Right to Use Assets, net (from Part 6-4)	$ 3,807,748	$ -	
1-8		$ -	$ -	Other Long Term Assets [specify…]	$ -	$ -	
1-9		$ -	$ -		$ -	$ -	
1-10		$ -	$ -		$ -	$ -	
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	$ -	$ -	(add lines 1-1 through 1-10) TOTAL ASSETS	$ 4,131,080	$ -	
	Deferred Outflows of Resources:			Deferred Outflows of Resources			
1-12	[specify…]	$ -	$ -	[specify…]	$ -	$ -	
1-13	[specify…]	$ -	$ -	[specify…]	$ -	$ -	
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	$ -	$ -	
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ -	$ -	TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 4,131,080	$ -	
	Liabilities			Liabilities			
1-16	Accounts Payable	$ -	$ -	Accounts Payable	$ 19,267	$ -	
1-17	Accrued Payroll and Related Liabilities	$ -	$ -	Accrued Payroll and Related Liabilities	$ -	$ -	
1-18	Unearned Revenue	$ -	$ -	Accrued Interest Payable	$ 10,207	$ -	
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	$ -	$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	$ 29,474	$ -	
1-22	All Other Liabilities [specify…]	$ -	$ -	Proprietary Debt Outstanding (from Part 4-4)	$ 2,692,438	$ -	
1-23		$ -	$ -	Other Liabilities [specify…]:	$ -	$ -	
1-24		$ -	$ -		$ -	$ -	
1-25		$ -	$ -		$ -	$ -	
1-26		$ -	$ -		$ -	$ -	
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ -	$ -	(add lines 1-21 through 1-26) TOTAL LIABILITIES	$ 2,721,912	$ -	
	Deferred Inflows of Resources:			Deferred Inflows of Resources			
1-28	Deferred Property Taxes	$ -	$ -	Pension/OPEB Related	$ -	$ -	
1-29	Lease related (as lessor)	$ -	$ -	Other [specify…] Deferred Property Taxes	$ 136,450	$ -	
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ -	$ -	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	$ 136,450	$ -	
	Fund Balance			Net Position			
1-31	Nonspendable Prepaid	$ -	$ -	Net Investment in Capital and Right-to Use Assets	$ 1,115,310	$ -	
1-32	Nonspendable Inventory	$ -	$ -				
1-33	Restricted [specify…]	$ -	$ -	Emergency Reserves	$ -	$ -	
1-34	Committed [specify…]	$ -	$ -	Other Designations/Reserves	$ -	$ -	
1-35	Assigned [specify…]	$ -	$ -	Restricted	$ 72,068	$ -	
1-36	Unassigned:	$ -	$ -	Undesignated/Unreserved/Unrestricted	$ 85,340	$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	$ -	$ -	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	$ 1,272,718	$ -	
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	$ -	$ -	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	$ 4,131,080	$ -	

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PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Enterprise	Fund*	Please use this space to provide explanation of any items on this page
	Tax Revenue			Tax Revenue			
2-1	Property [include mills levied in Question 10-6]	$ -	$ -	Property [include mills levied in Question 10-6]	$ 110,317	$ -	
2-2	Specific Ownership	$ -	$ -	Specific Ownership	$ 17,819	$ -	
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	$ 128,136	$ -	
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	$ 440,011	$ -	
2-17	Rental Income	$ -	$ -	Rental Income	$ -	$ -	
2-18	Fines and Forfeits	$ -	$ -	Fines and Forfeits	$ -	$ -	
2-19	Interest/Investment Income	$ -	$ -	Interest/Investment Income	$ 4,223	$ -	
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…]: Core Electric Rebate	$ 41,531	$ -	
2-23		$ -	$ -		$ -	$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES	$ -	$ -	Add lines 2-8 through 2-23 TOTAL REVENUES	$ 613,901	$ -	
	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	$ -	$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ -	$ -	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 613,901	$ -	$ 613,901

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than $750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

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

		Governmental Funds			Proprietary/Fiduciary Funds		
Line #	Description	Fund*	Fund*	Description	Enterprise	Fund*	Please use this space to provide explanation of any items on this page
	Expenditures			Expenses			
3-1	General Government	$ -	$ -	General Operating & Administrative	$ 3,819	$ -	
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	$ 12,452	$ -	
3-7	Contributions to Fire & Police Pension Assoc.	$ -	$ -	Accounting and Legal Fees	$ 77,441	$ -	
3-8	Health	$ -	$ -	Repair and Maintenance	$ 164,161	$ -	
3-9	Culture and Recreation	$ -	$ -	Supplies	$ -	$ -	
3-10	Transfers to other districts	$ -	$ -	Utilities	$ 27,155	$ -	
3-11	Other [specify…]:	$ -	$ -	Contributions to Fire & Police Pension Assoc.	$ -	$ -	
3-12		$ -	$ -	Other [specify…] County Treasurer Fees	$ 3,243	$ -	
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)	$ 205,747	$ -	
3-16	Interest	$ -	$ -	Interest	$ 83,018	$ -	
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		$ -	$ -		$ -	$ -	GRAND TOTAL
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	$ -	$ -	Add lines 3-1 through 3-21 TOTAL EXPENSES	$ 577,036	$ -	$ 577,036
3-23	Interfund Transfers (In)	$ -	$ -	Net Interfund Transfers (In) Out	$ -	$ -	
3-24	Interfund Transfers Out	$ -	$ -	Other [specify...][enter negative for expense]	$ -	$ -	
3-25	Other Expenditures (Revenues):	$ -	$ -	Depreciation/Amortization	$ 148,131	$ -	
3-26		$ -	$ -	Other Financing Sources (Uses) (from line 2-28)	$ -	$ -	
3-27		$ -	$ -	Capital Outlay (from line 3-14)	$ -	$ -	
3-28		$ -	$ -	Debt Principal (from line 3-15, 3-18)	$ 205,747	$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	$ -	$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	$ 57,616	$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	$ -	$ -	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	$ 94,481	$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	$ -	$ -	Net Position, January 1 from December 31 prior year report	$ 1,178,237	$ -	
3-32	Prior Period Adjustment (MUST explain)	$ -	$ -	Prior Period Adjustment (MUST explain)	$ -	$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	$ -	$ -	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	$ 1,272,718	$ -	

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than $750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

	Please answer the following questions by marking the appropriate boxes.	YES	NO	Please use this space to provide any explanations or comments:
4-1	Does the entity have outstanding debt?	☑	☐	
4-2	Is the debt repayment schedule attached? If no, **MUST** explain:	☑	☐	
4-3	Is the entity current in its debt service payments? If no, **MUST** explain:	☑	☐	

4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)

	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	$ 620,000	$ -	$ 88,000	$ 532,000
Revenue bonds	$ -	$ -	$ -	$ -
Notes/Loans	$ 2,265,059	$ -	$ 104,621	$ 2,160,438
Lease & SBITA** Liabilities (GASB 87 & 96)	$ 13,126	$ -	$ 13,126	$ -
Developer Advances	$ -	$ -	$ -	$ -
Other (specify):	$ -	$ -	$ -	$ -
TOTAL	$ 2,898,185	$ -	$ 205,747	$ 2,692,438

**Subscription Based Information Technology Arrangements

*Must agree to prior year-end balance

	Please answer the following questions by marking the appropriate boxes.		YES	NO
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?		☑	☐
If yes:	How much?	$ 64,000		
	Date the debt was authorized:	11/5/2008		
4-6	Does the entity intend to issue debt within the next calendar year?		☐	☑
If yes:	How much?	$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?		☐	☑
If yes:	What is the amount outstanding?	$ -		
4-8	Does the entity have any lease agreements?		☐	☑
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?		☐	☐
	What are the annual lease payments?			

PART 5 - CASH AND INVESTMENTS

	Please provide the entity's cash deposit and investment balances.	AMOUNT	TOTAL	Please use this space to provide any explanations or comments:
5-1	YEAR-END Total of ALL Checking and Savings accounts	$ 31,951		
5-2	Certificates of deposit	$ 30,860		
	TOTAL CASH DEPOSITS		$ 62,811	
	Investments (if investment is a mutual fund, please list underlying investments):			
5-3	ColoTrust	$ 91,625		
		$ -		
		$ -		
		$ -		
	TOTAL INVESTMENTS		$ 91,625	
	TOTAL CASH AND INVESTMENTS		$ 154,436	

	Please answer the following question by marking in the appropriate box	YES	NO	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	☑	☐	☐
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:	☑	☐	☐

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PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
6-1	Does the entity have capitalized assets?	☑	☐	
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:	☑	☐	

6-3

Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	$ -	$ -	$ -	$ -
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ -	$ -	$ -	$ -
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
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	$ -	$ -	$ -	$ -

6-4

Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions*	Deletions	Year-End Balance
Land	$ 96,000	$ -	$ -	$ 96,000
Buildings	$ -	$ -	$ -	$ -
Machinery and equipment	$ -	$ -	$ -	$ -
Furniture and fixtures	$ -	$ -	$ -	$ -
Infrastructure	$ 3,600,648	$ -	$ -	$ 3,600,648
Construction In Progress (CIP)	$ -	$ -	$ -	$ -
Leased & SBITA Right-to-Use Assets	$ -	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -	$ -
Other (explain):	$ 845,872	$ -	$ -	$ 845,872
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	$ -	$ -	$ -	$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	$ (586,641)	$ (148,131)	$ -	$ (734,772)
TOTAL	$ 3,955,879	$ (148,131)	$ -	$ 3,807,748

* Must agree to prior year-end balance

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

PART 7 - PENSION INFORMATION

	*	YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firefighters' pension plan?	☐	☑	
7-2	Does the entity have a volunteer firefighters' pension plan?	☐	☑	
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:	☑	☐	☐	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:	☑	☐	☐	

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

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	$ 592,552
	$ -
	$ -
	$ -

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)]?	☑	☐	

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

PART 10 - GENERAL INFORMATION

	Please answer the following question by marking in the appropriate box	YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	☐	☑	
If yes:	Date of formation:			
10-2	Has the entity changed its name in the past or current year?	☐	☑	
If Yes:	NEW name			
	PRIOR name			
10-3	Is the entity a metropolitan district?	☐	☑	
10-4	Please indicate what services the entity provides:			
	Water service to the District's constituents.			
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:			
10-6	Does the entity have a certified mill levy?	☑	☐	
If yes:	Please provide the number of mills levied for the year reported (do not enter $ amounts):			

Bond Redemption mills	0.000
General/Other mills	8.881
Total mills	8.881

		YES	NO	N/A
10-7	**NEW 2023!** If the entity is a Title 32 Special District formed on or after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If NO, please explain.	☑	☐	☐

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

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Entity Wide:		**General Fund**		**Governmental Funds**		**Notes**
Unrestricted Cash & Investments	$ 154,436	Unrestricted Fund Balan	$ -	Total Tax Revenue	$ -	
Current Liabilities	$ 29,474	Total Fund Balance	$ -	Revenue Paying Debt Service	$ -	
Deferred Inflow	$ 136,450	PY Fund Balance	$ -	Total Revenue	$ -	
		Total Revenue	$ -	Total Debt Service Principal	$ -	
		Total Expenditures	$ -	Total Debt Service Interest	$ -	
				Total Assets	$ -	
				Total Liabilities	$ -	
Governmental		Interfund In	$ -			
Total Cash & Investments	$ -	Interfund Out	$ -	**Enterprise Funds**		
Transfers In	$ -	**Proprietary**		Net Position	$ 1,272,718	
Transfers Out	$ -	Current Assets	$ 323,332	PY Net Position	$ 1,178,237	
Property Tax	$ -	Deferred Outflow	$ -	**Government-Wide**		
Debt Service Principal	$ -	Current Liabilities	$ 29,474	Total Outstanding Debt	$ 2,692,438	
Total Expenditures	$ -	Deferred Inflow	$ 136,450	Authorized but Unissued	$ 64,000	
Total Developer Advances	$ -	Cash & Investments	$ 154,436	Year Authorized	11/5/2008	
Total Developer Repayments	$ -	Principal Expense	$ 205,747			

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PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	☑	☐

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

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:
- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:
1) Submit the application in hard copy via the US Mail including original signatures.
2) Submit the application electronically via email and either,
a. Include a copy of an adopted resolution that documents formal approval by the Board, or
b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of $750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

MUST Print the names of ALL members of the governing body below.		A MAJORITY of the members of the governing body must sign below.
1	Full Name: **Kevin Kirkwood**	I, Kevin Kirkwood, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. DocuSigned by: A9C45A8FC90D4EA... Signed _____ Date: 3/26/2024 My term Expires: May 2025
2	Full Name: **Jean King**	I, Jean King, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. DocuSigned by: C535CC514B984E1... Signed _____ Date: 3/27/2024 My term Expires: May 2025
3	Full Name: **Nicholas Linch**	I, Nicholas Linch, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. DocuSigned by: B052748E8811497... Signed _____ Date: 3/25/2024 My term Expires: May 2027
4	Full Name: **Kirk Schroeder**	I, Kirk Schroeder, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. DocuSigned by: D04AF7AD135246A... Signed _____ Date: 3/25/2024 My term Expires: May 2027
5	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
6	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7	Full Name	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____

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Deer Creek Water District

General Obligation Tax Bonds
Series 2009

NET DEBT SERVICE SCHEDULE

Pmt. #	Date	Principal	Coupon	Interest	Reserve Fund	Debt Service	Annual Debt Service	Principal Bal.
	3/4/2009							$1,536,000.00
1	6/15/2009	$0.00	4.45%	$19,176.53 *		$19,176.53		$1,536,000.00
2	12/15/2009	$62,000.00	4.45%	$34,176.00 **		$96,176.00	$115,352.53	$1,474,000.00
3	6/15/2010	$0.00	4.45%	$32,796.50	$ -	$32,796.50		$1,474,000.00
4	12/15/2010	$50,000.00	4.45%	$32,796.50	$ -	$82,796.50	$115,593.00	$1,424,000.00
5	6/15/2011	$0.00	4.45%	$31,684.00	$ -	$31,684.00		$1,424,000.00
6	12/15/2011	$52,000.00	4.45%	$31,684.00	$ -	$83,684.00	$115,368.00	$1,372,000.00
7	6/15/2012	$0.00	4.45%	$30,527.00	$ -	$30,527.00		$1,372,000.00
8	12/15/2012	$54,000.00	4.45%	$30,527.00	$ -	$84,527.00	$115,054.00	$1,318,000.00
9	6/15/2013	$0.00	4.45%	$29,325.50	$ -	$29,325.50		$1,318,000.00
10	12/15/2013	$57,000.00	4.45%	$29,325.50	$ -	$86,325.50	$115,651.00	$1,261,000.00
11	6/15/2014	$0.00	4.45%	$28,057.25	$ -	$28,057.25		$1,261,000.00
12	12/15/2014	$59,000.00	4.45%	$28,057.25	$ -	$87,057.25	$115,114.50	$1,202,000.00
13	6/15/2015	$0.00	4.45%	$26,744.50	$ -	$26,744.50		$1,202,000.00
14	12/15/2015	$62,000.00	4.45%	$26,744.50	$ -	$88,744.50	$115,489.00	$1,140,000.00
15	6/15/2016	$0.00	4.45%	$25,365.00	$ -	$25,365.00		$1,140,000.00
16	12/15/2016	$65,000.00	4.45%	$25,365.00	$ -	$90,365.00	$115,730.00	$1,075,000.00
17	6/15/2017	$0.00	4.45%	$23,918.75	$ -	$23,918.75		$1,075,000.00
18	12/15/2017	$68,000.00	4.45%	$23,918.75	$ -	$91,918.75	$115,837.50	$1,007,000.00
19	6/15/2018	$0.00	4.45%	$22,405.75	$ -	$22,405.75		$1,007,000.00
20	12/15/2018	$71,000.00	4.45%	$22,405.75	$ -	$93,405.75	$115,811.50	$936,000.00
21	6/15/2019	$0.00	4.45%	$20,826.00	$ -	$20,826.00		$936,000.00
22	12/15/2019	$74,000.00	4.45%	$20,826.00	$ -	$94,826.00	$115,652.00	$862,000.00
23	6/15/2020	$0.00	4.45%	$19,179.50	$ -	$19,179.50		$862,000.00
24	12/15/2020	$77,000.00	4.45%	$19,179.50	$ -	$96,179.50	$115,359.00	$785,000.00
25	6/15/2021	$0.00	4.45%	$17,466.25	$ -	$17,466.25		$785,000.00
26	12/15/2021	$81,000.00	4.45%	$17,466.25	$ -	$98,466.25	$115,932.50	$704,000.00
27	6/15/2022	$0.00	4.45%	$15,664.00	$ -	$15,664.00		$704,000.00
28	12/15/2022	$84,000.00	4.45%	$15,664.00	$ -	$99,664.00	$115,328.00	$620,000.00
29	6/15/2023	$0.00	4.45%	$13,795.00	$ -	$13,795.00		$620,000.00
30	12/15/2023	$88,000.00	4.45%	$13,795.00	$ -	$101,795.00	$115,590.00	$532,000.00
31	6/15/2024	$0.00	4.45%	$11,837.00	$ -	$11,837.00		$532,000.00
32	12/15/2024	$92,000.00	4.45%	$11,837.00	$ -	$103,837.00	$115,674.00	$440,000.00
33	6/15/2025	$0.00	4.45%	$9,790.00	$ -	$9,790.00		$440,000.00
34	12/15/2025	$96,000.00	4.45%	$9,790.00	$ -	$105,790.00	$115,580.00	$344,000.00
35	6/15/2026	$0.00	4.45%	$7,654.00	$ -	$7,654.00		$344,000.00
36	12/15/2026	$100,000.00	4.45%	$7,654.00	$ -	$107,654.00	$115,308.00	$244,000.00
37	6/15/2027	$0.00	4.45%	$5,429.00	$ -	$5,429.00		$244,000.00
38	12/15/2027	$105,000.00	4.45%	$5,429.00	$ -	$110,429.00	$115,858.00	$139,000.00
39	6/15/2028	$0.00	4.45%	$3,092.75	$ -	$3,092.75		$139,000.00
40	12/15/2028	$139,000.00	4.45%	$3,092.75	$ (29,040.00)	$113,052.75	$116,145.50	$0.00
		$1,536,000.00		$804,468.03	($29,040.00)	$2,311,428.03		

* Payment number 1 is estimated to be funded from Capitalized Interest.
** Payment number 2 is estimated to be partially funded from Capitalized Interest.

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EXHIBIT C
DRINKING WATER REVOLVING FUND
LOAN REPAYMENT SCHEDULE
DEER CREEK WATER DISTRICT, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE
Loan Number: #D19F433
On or before the first of each date, commencing on November 1, 2020, the Governmental Agency shall pay the amount set forth below:

LOAN DATE:	8/16/2019
LOAN AMOUNT:	$2,474,673
INTEREST RATE:	2.500%
TERM (YEARS):	20

INTEREST DATE: 10/1/2020

PAYMENT DATES	PAYMENT	PRINCIPAL	REMAINING PRINCIPAL	CALCULATED INTEREST
			$2,474,673.00	
11/1/2020	$13,165.84	$8,010.27	$2,466,662.73	$5,155.57
5/1/2021	$80,298.88	$49,465.60	$2,417,197.13	$30,833.28
11/1/2021	$80,298.88	$50,083.92	$2,367,113.21	$30,214.96
5/1/2022	$80,298.88	$50,709.96	$2,316,403.25	$29,588.92
11/1/2022	$80,298.88	$51,343.84	$2,265,059.41	$28,955.04
5/1/2023	$80,298.88	$51,985.64	$2,213,073.77	$28,313.24
11/1/2023	$80,298.88	$52,635.46	$2,160,438.31	$27,663.42
5/1/2024	$80,298.88	$53,293.40	$2,107,144.91	$27,005.48
11/1/2024	$80,298.88	$53,959.57	$2,053,185.34	$26,339.31
5/1/2025	$80,298.88	$54,634.06	$1,998,551.28	$25,664.82
11/1/2025	$80,298.88	$55,316.99	$1,943,234.29	$24,981.89
5/1/2026	$80,298.88	$56,008.45	$1,887,225.84	$24,290.43
11/1/2026	$80,298.88	$56,708.56	$1,830,517.28	$23,590.32
5/1/2027	$80,298.88	$57,417.41	$1,773,099.87	$22,881.47
11/1/2027	$80,298.88	$58,135.13	$1,714,964.74	$22,163.75
5/1/2028	$80,298.88	$58,861.82	$1,656,102.92	$21,437.06
11/1/2028	$80,298.88	$59,597.59	$1,596,505.33	$20,701.29
5/1/2029	$80,298.88	$60,342.56	$1,536,162.77	$19,956.32
11/1/2029	$80,298.88	$61,096.85	$1,475,065.92	$19,202.03
5/1/2030	$80,298.88	$61,860.56	$1,413,205.36	$18,438.32
11/1/2030	$80,298.88	$62,633.81	$1,350,571.55	$17,665.07
5/1/2031	$80,298.88	$63,416.74	$1,287,154.81	$16,882.14
11/1/2031	$80,298.88	$64,209.44	$1,222,945.37	$16,089.44
5/1/2032	$80,298.88	$65,012.06	$1,157,933.31	$15,286.82
11/1/2032	$80,298.88	$65,824.71	$1,092,108.60	$14,474.17
5/1/2033	$80,298.88	$66,647.52	$1,025,461.08	$13,651.36
11/1/2033	$80,298.88	$67,480.62	$957,980.46	$12,818.26
5/1/2034	$80,298.88	$68,324.12	$889,656.34	$11,974.76
11/1/2034	$80,298.88	$69,178.18	$820,478.16	$11,120.70
5/1/2035	$80,298.88	$70,042.90	$750,435.26	$10,255.98
11/1/2035	$80,298.88	$70,918.44	$679,516.82	$9,380.44
5/1/2036	$80,298.88	$71,804.92	$607,711.90	$8,493.96
11/1/2036	$80,298.88	$72,702.48	$535,009.42	$7,596.40
5/1/2037	$80,298.88	$73,611.26	$461,398.16	$6,687.62
11/1/2037	$80,298.88	$74,531.40	$386,866.76	$5,767.48
5/1/2038	$80,298.88	$75,463.05	$311,403.71	$4,835.83
11/1/2038	$80,298.88	$76,406.33	$234,997.38	$3,892.55
5/1/2039	$80,298.88	$77,361.41	$157,635.97	$2,937.47
11/1/2039	$80,298.88	$78,328.43	$79,307.54	$1,970.45
5/1/2040	$80,298.88	$79,307.54	$0.00	$991.34
Total	**$3,144,822.16**	**$2,474,673.00**		**$670,149.16**

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Kirk Schroeder kschroeder@dc-wd.com Security Level: Email, Account Authentication (None)	DocuSigned by: kirk Schroeder D04AF7AD135246A... Signature Adoption: Pre-selected Style Using IP Address: 185.238.231.186	Sent: 3/25/2024 9:48:20 AM Viewed: 3/25/2024 9:58:55 AM Signed: 3/25/2024 9:59:34 AM
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Nick Linch nlinch@dc-wd.com Security Level: Email, Account Authentication (None)	DocuSigned by: B052746E8811497...	Sent: 3/25/2024 9:48:21 AM Viewed: 3/25/2024 9:48:43 AM Signed: 3/25/2024 2:56:19 PM
	Signature Adoption: Pre-selected Style Using IP Address: 38.143.246.44	

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In Person Signer Events	Signature	Timestamp

Editor Delivery Events	Status	Timestamp

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Intermediary Delivery Events	Status	Timestamp

Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp

Witness Events	Signature	Timestamp

Notary Events	Signature	Timestamp

Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/25/2024 9:48:21 AM
Certified Delivered	Security Checked	3/25/2024 9:48:43 AM
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Completed	Security Checked	3/27/2024 9:24:51 AM

Payment Events	Status	Timestamps

Electronic Record and Signature Disclosure

Katherine Kohnen

From: osa.lg=state.co.us@mg.apps.leg.co.gov on behalf of osa.lg@state.co.us
Sent: Wednesday, March 27, 2024 4:22 PM
To: Katherine Kohnen
Subject: Confirmation of your Exemption submission

Office of the State Auditor

Local Government Audits Division

We Set the Standard for Good Government

Hello Katherine Kohnen,

We have received your Exemption submission. You can view it here: https://apps.leg.co.gov/osa/lg/submissions/43339. The confirmation number for the submission is: 2024032743339.

The submission was submitted on behalf of Local Government Entity Deer Creek Water District.

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