

LAW OFFICE OF MICHAEL E. DAVIS, LLC

March 29, 2024

Elbert County Clerk & Recorder
P.O. Box 37
Kiowa, CO 80117

Division of Local Government
Department of Local Affairs
1313 Sherman Street, Room 521
Denver, CO 80203

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

RE: 2023 Annual Report

To Whom It May Concern:

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

Elkhorn Ranch Metropolitan District No. 1

LAW OFFICE OF MICHAEL E. DAVIS, LLC
Marisa Davis, Senior Paralegal

Enclosures

**ELKHORN RANCH METROPOLITAN DISTRICT NO. 1
COUNTY OF ELBERT, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2023

Pursuant to the Service Plan for the Elkhorn Ranch Metropolitan District No. 1 (the “District”), the District is required to provide an annual report to the County of Elbert (the “County”) with regard to the following matters:

- a. Boundary changes made or proposed;
- b. Intergovernmental Agreements entered into, proposed or terminated with other governmental entities;
- c. Changes or proposed changes in the District’s policies;
- d. Changes or proposed changes in the District’s operations;
- e. Any changes in the financial status of the District including revenue projections or operating costs;
- f. A summary of any litigation involving the District;
- g. Proposed plans for the year immediately following the year summarized in the annual report;
- h. Status of construction of public improvements;
- i. The current assessed valuation of property within the District;
- j. The then-current intent to levy taxes as filed with the Elbert County Board of County Commissioners;
- k. Access information to obtain a copy of the rules and regulations adopted by the Board;
- l. A list of facilities or improvements constructed by the District that were conveyed or dedicated to the county or municipality;
- m. A copy of the current year’s budget;
- n. 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;
- o. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district; and

- p. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

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

- a. Boundary changes made or proposed;

There were no boundary changes made or proposed during the reporting period.

- b. Intergovernmental Agreements entered into, proposed or terminated with other governmental entities;

The District did not enter into, or terminate any IGAs in 2023.

- c. Changes or proposed changes in the District's policies;

Changes to the District's policies for the enforcement of open space rules and regulations were proposed during the reporting period. Such changes are anticipated to be finalized and implemented during 2024.

- d. Changes or proposed changes in the District's operations;

No changes or proposed changes in the District's operations occurred during the reporting period.

- e. Any changes in the financial status of the District including revenue projections or operating costs;

The financial status of the District, including revenue projections and operating costs, remains substantially unchanged from the prior reporting year.

- f. A summary of any litigation involving the District;

The District was not involved in litigation during the reporting period. In January of 2024 the the District initiated legal action in response to trespass on and damage to the District's open space property.

- g. Proposed plans for the year immediately following the year summarized in the annual report;

The District anticipates working with the County on the maintenance and repair of roadways during 2024.

- h. Status of construction of public improvements;

The District is fully built out. There were no public improvements constructed by the District during the reporting period.

- i. The current assessed valuation of property within the District;
\$18,476,314

- j. The then-current intent to levy taxes as filed with the Elbert County Board of County Commissioners;

The mill levy certification for tax year 2023 is attached hereto as **Exhibit A**.

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

The District has adopted rules and regulations regarding the use of open space owned by the District. These rules and regulations are available upon request and may be obtained from the District's General Counsel by emailing specialdistricts@mdavislawoffice.com.

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

No facilities or improvements were dedicated to the County during 2023. Roads within the District were previously dedicated to the County.

- m. A copy of the current year's budget;

A copy of the current year's budget is attached hereto as **Exhibit B**.

- n. 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;

The final 2023 audited financial statements are not presently available and will be provided when they become available.

- o. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the special district; and

The District does not have any uncured defaults existing for more than ninety days under any debt instrument of the special district.

- p. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

The District has the ability to pay all of its obligations as they come due.

EXHIBIT A

2024 Mill Levy Certification is available by clicking this [link](#).

EXHIBIT B

2024 Budget Resolution is available by clicking this [link](#).