

**2023 ANNUAL REPORT
CHURCH RANCH METROPOLITAN DISTRICT**

As required by the Service Plan of the above-referenced District approved by the City of Westminster on September 8, 2003, and by Section 32-1-207(3)(c), C.R.S., the following report of the activities of Church Ranch Metropolitan District (the “**District**”) from January 1, 2023 to December 31, 2023 is hereby submitted.

- A. Boundary changes made: No boundary changes were made or proposed during 2023.
- B. Intergovernmental Agreements entered into or terminated: The District did not enter into or terminate any Intergovernmental Agreements in 2023.
- C. Access information to obtain a copy of rules and regulations adopted: There were no policy changes made or proposed during 2023. Copies of the rules and regulations of the Districts, if any, may be accessed on the District’s website: <https://churchranchmetrodistrict.com/>
- D. Summary of litigation involving the District’s public improvements: There is no litigation of which we are aware, currently pending or anticipated, involving the District.
- E. Status of the District’s construction of public improvements: There was no construction of public improvements completed during 2023.
- F. Conveyances or dedications of facilities or improvements, constructed by the District, to the City of Westminster: No facilities and improvements were dedicated and accepted by the City of Westminster in 2023.
- G. Final assessed valuation of the District for the reporting year: \$31,819,414.
- H. Current year’s budget: A copy of the District’s 2024 budget is attached hereto as **Exhibit A**.
- I. Audited financial statements for the reporting year (or application for exemption from audit): The District is currently exempt from audit, pursuant to Section 29-1-604, C.R.S. A copy of the 2023 Application for Exemption from Audit is attached hereto as **Exhibit B**.
- J. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any debt instrument: To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.
- K. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continues beyond a ninety (90) day period: To our knowledge, the District has been able to pay its obligations as they come due.

The following information required by the District's Service Plan (and not already disclosed above) is also provided:

- L. Any changes in the financial status of the District including revenue projections or operating costs: See the District's 2024 Budget and 2023 Application for Exemption from Audit, attached hereto as referenced in Items H and I above.
- M. Meeting notices: The District has scheduled a regular meeting for December 10, 2024 at 10:00 a.m. via Zoom.

EXHIBIT A
2024 BUDGET

CHURCH RANCH METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

2022 Actual	2023 Adopted Budget	2024 Adopted Budget
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Assessed Valuation	\$	30,317,983	\$	31,127,347	\$	31,819,414
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Mill Levy

General Fund	-	-	-	-	-
Debt Service Fund	-	-	-	-	-
Temporary Mill Levy Reduction	-	-	-	-	-
Refunds and Abatements	-	-	-	-	-

Total Mill Levy

	-	-	-	-	-
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Property Taxes

General Fund	\$	-	\$	-	\$	-
Debt Service Fund	-	-	-	-	-	-
Temporary Mill Levy Reduction	-	-	-	-	-	-
Refunds and Abatements	-	-	-	-	-	-

Actual/Budgeted Property Taxes

	\$	-	\$	-	\$	-
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CHURCH RANCH METROPOLITAN DISTRICT

**GENERAL FUND
2024 Adopted Budget**

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 469,671	\$ 439,515	\$ 250,896	\$ 216,841
REVENUE				
Interest Income	7,830	4,000	6,000	250
Total Revenue	7,830	4,000	6,000	250
Total Funds Available	477,501	443,515	256,896	217,091
EXPENDITURES				
Accounting	4,973	6,500	6,500	6,900
Management	6,558	6,500	6,500	6,900
Election	711	1,000	1,000	-
Insurance/SDA Dues	3,504	4,000	3,555	4,250
Legal	4,903	18,000	18,000	20,000
Miscellaneous	3,236	3,000	3,000	3,000
Locates	225	-	1,500	1,500
Website	2,495	-	-	-
Contingency	-	50,000	-	50,000
Total Expenditures	26,605	89,000	40,055	92,550
Transfers and Other Sources (Uses)				
Transfer to Capital Projects	200,000	200,000	-	124,541
Transfer from Debt Service	-	-	-	-
Emergency Reserve	-	120	-	-
Total Expenditures Requiring Appropriation	26,605	89,120	40,055	217,091
ENDING FUND BALANCE	\$ 250,896	\$ 354,395	\$ 216,841	\$ -

CHURCH RANCH METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2024 Adopted Budget

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Actual	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ 200,000	\$ 214,000
REVENUE				
Interest Income	-	-	14,000	-
Total Revenue	-	-	14,000	-
Total Funds Available	-	-	214,000	214,000
EXPENDITURES				
Public Improvements	-	200,000	-	338,541
Total Expenditures	-	200,000	-	338,541
Transfers and Other Sources (Uses)				
Transfer from General Fund	200,000	200,000	-	124,541
Total Expenditures Requiring Appropriation	-	200,000	-	338,541
ENDING FUND BALANCE	\$ 200,000	\$ -	\$ 214,000	\$ -

EXHIBIT B
2023 AUDIT EXEMPTION APPLICATION

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END. *APPLICATIONS FOR EXEMPTION FROM AUDIT SUBMISSIONS ARE NOT ELIGIBLE FOR AN EXTENSION OF TIME.*

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Are all sections of the form complete, including responses to all of the questions?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new [policy](#)
- or--
- Have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

Checkout our web portal. Register your account and submit electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more! See the link below.

[Click here to go to the portal](#)

FILING METHODS

WEB PORTAL: Register and submit your Applications at our web portal: <https://apps.leg.co.gov/osa/lg> For faster processing the web portal is the preferred method for submission

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

Please Note: The OSA's email addresses have changed as of December 1, 2023. Please ensure you are using the email address noted below.

QUESTIONS? Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

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

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

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

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT
ADDRESS

Church Ranch Metropolitan District
c/o Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228-1898
David Solin
303-987-0835
dsolin@sdmsi.com

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

CONTACT PERSON
PHONE
EMAIL

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:	Kaitlyn Toman
TITLE:	Accountant
FIRM NAME (if applicable):	Special District Management Services, Inc.
ADDRESS:	141 Union Blvd., Suite 150, Lakewood, CO 80228-1898
PHONE:	303-987-0835
RELATIONSHIP TO ENTITY:	Accountant

PREPARER (SIGNATURE REQUIRED)	DATE PREPARED
<i>Kaitlyn Toman</i>	02/27/2024

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 <input type="checkbox"/>	NO <input checked="" type="checkbox"/>	If Yes, date filed:
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PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund
NOTE: Attach additional sheets as necessary.

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General	Capital		Fund*	Fund*	
Assets				Assets			
1-1	Cash & Cash Equivalents	\$ 2,621		Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ 232,340	\$ 210,663	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	-	Receivables	\$ -	\$ -	
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	\$ -	\$ -	
1-7	Prepaid Insurance	\$ 3,121	-	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	\$ 238,082	\$ 210,663	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -	
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	\$ 238,082	\$ 210,663	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -	
Liabilities				Liabilities			
1-16	Accounts Payable	\$ 4,654	-	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	\$ 4,654	-	(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 1-21 through 1-26)	TOTAL LIABILITIES	\$	4,654	\$	-	(add lines 1-21 through 1-26)	TOTAL LIABILITIES	\$	-	\$	-
Deferred Inflows of Resources:						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						Net Position						
1-31	Nonspendable Prepaid		\$	-	\$	-	Net Investment in Capital and Right-to Use Assets		\$	-	\$	-
1-32	Nonspendable Inventory		\$	-	\$	-	Emergency Reserves		\$	-	\$	-
1-33	Restricted [specify...]		\$	-	\$	-	Other Designations/Reserves		\$	-	\$	-
1-34	Committed [specify...]		\$	-	\$	-	Restricted		\$	-	\$	-
1-35	Assigned [specify...]		\$	-	\$	210,663	Undesignated/Unreserved/Unrestricted		\$	-	\$	-
1-36	Unassigned:		\$	233,428	\$	-			\$	-	\$	-
1-37	Add lines 1-31 through 1-36	TOTAL FUND BALANCE	\$	233,428	\$	210,663	Add lines 1-31 through 1-36	TOTAL NET POSITION	\$	-	\$	-
1-38	Add lines 1-27, 1-30 and 1-37	TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$	238,082	\$	210,663	Add lines 1-27, 1-30 and 1-37	TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$	-	\$	-

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds							
		General	Capital		Fund*	Fund*						
Tax Revenue				Tax Revenue								
2-1	Property [include mills levied in Question 10-6]	\$	-	\$	-	\$	-					
2-2	Specific Ownership	\$	-	\$	-	\$	-					
2-3	Sales and Use Tax	\$	-	\$	-	\$	-					
2-4	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	\$	-	\$	-	\$	-					
2-10	Highway Users Tax Funds (HUTF)	\$	-	\$	-	\$	-					
2-11	Conservation Trust Funds (Lottery)	\$	-	\$	-	\$	-					
2-12	Community Development Block Grant	\$	-	\$	-	\$	-					
2-13	Fire & Police Pension	\$	-	\$	-	\$	-					
2-14	Grants	\$	-	\$	-	\$	-					
2-15	Donations	\$	-	\$	-	\$	-					
2-16	Charges for Sales and Services	\$	-	\$	-	\$	-					
2-17	Rental Income	\$	-	\$	-	\$	-					
2-18	Fines and Forfeits	\$	-	\$	-	\$	-					
2-19	Interest/Investment Income	\$	12,248	\$	10,663	\$	-					
2-20	Tap Fees	\$	-	\$	-	\$	-					
2-21	Proceeds from Sale of Capital Assets	\$	-	\$	-	\$	-					
2-22	All Other [specify...]:	\$	-	\$	-	\$	-					
2-23		\$	-	\$	-	\$	-					
2-24	Add lines 2-8 through 2-23	TOTAL REVENUES	\$	12,248	\$	10,663	Add lines 2-8 through 2-23	TOTAL REVENUES	\$	-	\$	-
Other Financing Sources				Other Financing Sources								
2-25	Debt Proceeds	\$	-	\$	-	\$	-					
2-26	Lease Proceeds	\$	-	\$	-	\$	-					
2-27	Developer Advances	\$	-	\$	-	\$	-					

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

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	\$	12,248	\$	10,663	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES	\$	-	\$	-	

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.

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

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page	
		General	Capital		Fund*	Fund*		
	Expenditures			Expenses				
3-1	General Government	\$	29,715	\$	-	\$	-	
3-2	Judicial	\$	-	\$	-	\$	-	
3-3	Law Enforcement	\$	-	\$	-	\$	-	
3-4	Fire	\$	-	\$	-	\$	-	
3-5	Highways & Streets	\$	-	\$	-	\$	-	
3-6	Solid Waste	\$	-	\$	-	\$	-	
3-7	Contributions to Fire & Police Pension Assoc.	\$	-	\$	-	\$	-	
3-8	Health	\$	-	\$	-	\$	-	
3-9	Culture and Recreation	\$	-	\$	-	\$	-	
3-10	Transfers to other districts	\$	-	\$	-	\$	-	
3-11	Other [specify...]:	\$	-	\$	-	\$	-	
3-12		\$	-	\$	-	\$	-	
3-13		\$	-	\$	-	\$	-	
3-14	Capital Outlay	\$	-	\$	-	\$	-	
	Debt Service							
3-15	Principal (should match amount in 4-4)	\$	-	\$	-	\$	-	
3-16	Interest	\$	-	\$	-	\$	-	
3-17	Bond Issuance Costs	\$	-	\$	-	\$	-	
3-18	Developer Principal Repayments	\$	-	\$	-	\$	-	
3-19	Developer Interest Repayments	\$	-	\$	-	\$	-	
3-20	All Other [specify...]:	\$	-	\$	-	\$	-	
3-21		\$	-	\$	-	\$	-	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$	29,715	\$	-	\$	-	GRAND TOTAL
3-23	Interfund Transfers (In)	\$	-	\$	-	\$	-	\$ 29,715
3-24	Interfund Transfers Out	\$	-	\$	-	\$	-	
3-25	Other Expenditures (Revenues):	\$	-	\$	-	\$	-	
3-26		\$	-	\$	-	\$	-	
3-27		\$	-	\$	-	\$	-	
3-28		\$	-	\$	-	\$	-	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$	-	\$	-	\$	-	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$	(17,467)	\$	10,663			
3-31	Fund Balance, January 1 from December 31 prior year report	\$	250,895	\$	200,000			
3-32	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.	\$	233,428	\$	210,663			

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?	<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: 450px; margin-top: 5px;"></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: 450px; margin-top: 5px;"></div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)				
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Lease & SBITA** Liabilities (GASB 87 & 96)	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL		\$ -	\$ -	\$ -	\$ -

**Subscription Based Information Technology Arrangements

Please answer the following questions by marking the appropriate boxes.		YES	NO	Please use this space to provide any explanations or comments:
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]? How much? If yes: Date the debt was authorized:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	\$ 11,025,000 9/8/2003			
4-6	Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-7	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-8	Does the entity have any lease agreements? If yes: What is being leased? What is the original date of the lease? Number of years of lease? Is the lease subject to annual appropriation? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	\$ -			

PART 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	\$ 2,621		
5-2	Certificates of deposit	\$ -		
TOTAL CASH DEPOSITS			\$ 2,621	
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	ColoTrust	\$ 443,004		
		\$ -		
		\$ -		
		\$ -		
TOTAL INVESTMENTS			\$ 443,004	
TOTAL CASH AND INVESTMENTS			\$ 445,624	

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.?	<input 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: 450px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
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: <div style="border: 1px solid black; height: 15px; width: 450px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:				
		\$ -	\$ -	\$ -	\$ -
	Land	\$ -	\$ -	\$ -	\$ -
	Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -

Infrastructure	\$	-	\$	-	\$	-	\$	-
Construction In Progress (CIP)	\$	-	\$	-	\$	-	\$	-
Leased & SBITA Right-to-Use Assets	\$	-	\$	-	\$	-	\$	-
Intangible Assets	\$	-	\$	-	\$	-	\$	-
Other : Monumentation	\$	83,866	\$	-	\$	-	\$	83,866
Accumulated Amortization Right to Use Assets (Enter a negative, or credit, balance)	\$	(67,795)	\$	(8,387)	\$	-	\$	(76,182)
Accumulated Depreciation (Enter a negative, or credit, balance)	\$	-	\$	-	\$	-	\$	-
TOTAL	\$	16,071	\$	(8,387)	\$	-	\$	7,684

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	\$ -	\$ -	\$ -	\$ -
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 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firefighters' pension plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Who administers the plan?		<input type="checkbox"/>	<input type="checkbox"/>	
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					
Governmental/Proprietary Fund Name		Total Appropriations By Fund			
General		\$ 289,120			
Capital Projects		\$ 200,000			
		\$ -			
		\$ -			

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

If yes: Date of formation:

10-2 Has the entity changed its name in the past or current year? YES NO

If Yes: NEW name
 PRIOR name

10-3 Is the entity a metropolitan district? YES NO

10-4 Please indicate what services the entity provides:

10-5 Does the entity have an agreement with another government to provide services? YES NO

If yes: List the name of the other governmental entity and the services provided:

10-6 Does the entity have a certified mill levy? YES NO

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	0.000
Total mills	0.000

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. YES NO N/A

10-7

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

OSA USE ONLY

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$ 445,624	Unrestricted Fund Balance	\$ 233,428	Total Tax Revenue	\$ -	
Current Liabilities	\$ 4,654	Total Fund Balance	\$ 233,428	Revenue Paying Debt Service	\$ -	
Deferred Inflow	\$ -	PY Fund Balance	\$ 250,895	Total Revenue	\$ 22,911	
		Total Revenue	\$ 12,248	Total Debt Service Principal	\$ -	
		Total Expenditures	\$ 29,715	Total Debt Service Interest	\$ -	
				Total Assets	\$ 448,745	
				Total Liabilities	\$ 4,654	
Governmental		Interfund In	\$ -	Enterprise Funds		
Total Cash & Investments	#REF!	Interfund Out	\$ -	Net Position	\$ -	
Transfers In	\$ -	Proprietary		- PY Net Position	\$ -	
Transfers Out	\$ -	- Current Assets	\$ -	Government-Wide		
Property Tax	\$ -	- Deferred Outflow	\$ -	- Total Outstanding Debt	\$ -	
Debt Service Principal	\$ -	- Current Liabilities	\$ -	- Authorized but Unissued	\$ 11,025,000	
Total Expenditures	\$ 29,715	Deferred Inflow	\$ -	- Year Authorized	\$ 9/8/2003	
Total Developer Advances	\$ -	- Cash & Investments	\$ -			
Total Developer Repayments	\$ -	- Principal Expense	\$ -			

PART 12 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy? YES NO

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 Gregg A. Bradbury	I, _____ Gregg A. Bradbury _____, 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 <u>Gregg A. Bradbury</u> Date: <u>02/29/2024</u> My term Expires: _____ May 2027 _____	
2	Full Name Charles Church McKay	I, _____ Charles Church McKay _____, 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: _____ May 2027 _____	
3	Full Name Gregg McKay	I, _____ Gregg McKay _____, 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 <u>Gregg McKay</u> Date: <u>02/29/2024</u> My term Expires: _____ May 2025 _____	
4	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: _____	
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: _____	

EXAMPLE - DO NOT FILL OUT THIS PAGE

This sample resolution/ordinance for exemption from audit is provided as an example of the documentation that is required, the wording may be used as a basis for your own local government document, if needed, however you MUST draft your own ordinance or resolution making any changes where applicable. Legal counsel should be consulted regarding any questions.

RESOLUTION/ORDINANCE FOR EXEMPTION FROM AUDIT
(Pursuant to Section 29-1-604, C.R.S.)

A RESOLUTION/ORDINANCE APPROVING AN EXEMPTION FROM AUDIT FOR YEAR 20XX FOR THE (name of government), STATE OF COLORADO.

WHEREAS, the (governing body) of (name of government) wishes to claim exemption from the audit requirements of Section 29-1-603, C.R.S.; and

WHEREAS, Section 29-1-604, C.R.S., states that any local government where neither revenues nor expenditures exceed seven hundred and fifty thousand dollars may, with the approval of the State Auditor, be exempt from the provision of Section 29-1-603, C.R.S. and

Mayor/President/Chairman, etc.

ATTEST:

Town Clerk, Secretary, etc.