

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
2023 ANNUAL REPORT
TO
THE CITY OF FORT COLLINS, COLORADO

The Gateway at Prospect Metropolitan District Nos. 1-7 (the “**District**”) hereby submit this annual report as required pursuant to C.R.S. §32-1-207 and Section VII of the Consolidated Service Plan for Gateway at Prospect Metropolitan District Nos. 1-7, originally adopted by the City Council of the City of Fort Collins (the “**City**”) on March 6, 2018 (the “**Service Plan**”). The Districts are required to submit an annual report to the City no later than September 1st of each calendar year, which annual report shall reflect activity and financial events of the Districts through the preceding December 31 (the “**Report Year**”). Please note that on November 8, 2018, Gateway at Prospect Metropolitan District Nos. 4, 5, and 6 adopted resolutions declaring inactive status. and Subsequently, on November 11, 2022, Gateway at Prospect Metropolitan District Nos. 1, 2 and 3 also adopted resolutions declaring inactive status. Gateway at Prospect Metropolitan District Nos. 1-6 currently maintain inactive status.

Service Plan Requirements:

- 1. A narrative summary of the progress of the District in implementing their service plan for the report year.**

The District continues to make progress towards implementing their Service Plans.

- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year.**

A copy of the 2024 Budget is attached hereto as **Exhibit A**. A copy of the 2023 Audit Exemption Application is attached hereto as **Exhibit B**.

- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year.**

The District incurred no capital expenditures in the Report Year.

- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the Districts pledged to Debt retirement in the report year.**

The District have not issued any indebtedness in the Report Year. The current assessed valuation and imposed mill levy are as follows:

District	Assessed Valuation	Total Imposed Mill Levy
District No. 7	\$174	0.000

- 5. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City’s manager and communicated in a timely manner to the Districts.**

None requested.

§32-1-207(3) Statutory Requirements

- 1. Boundary changes made.**

No boundary changes were made or proposed during 2023.

- 2. Intergovernmental Agreements entered into or terminated with other governmental entities.**

The District did not enter into or terminate any Intergovernmental Agreements during 2023.

- 3. Access information to obtain a copy of rules and regulations adopted by the board.**

As of December 31, 2023, the District had not adopted rules and regulations.

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

There was no litigation involving the District’s Public Improvements during the year ending December 31, 2023.

- 5. The status of the construction of public improvements by the District.**

As of December 31, 2023, the District had not constructed any Public Improvements.

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

As of December 31, 2023, the District had not yet constructed any Public Improvements.

- 7. The final assessed valuation of the District as of December 31st of the reporting year.**

See response to question 4 above.

- 8. A copy of the current year’s budget.**

A copy of the 2024 Budget for District No. 7 is 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.**

A copy of the Districts’ 2023 audit exemption application is attached hereto as **Exhibit B.**

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

There was no notice of any uncured events of default by the District, which continued beyond a ninety (90) day period, under any debt instrument of which we are aware.

11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.

There was no inability of the District to pay its obligations as they came due, in accordance with the terms of any such obligations, which continued beyond a ninety (90) day period.

EXHIBIT A
2024 Budget

GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7

BUDGET MESSAGE 2024 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2024 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

The District did not impose a mill levy in 2023 for collection in 2024. All funds will be advanced by the developer.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

The primary source of funds for 2024 is developer advances with \$0 of funds being derived from property tax revenues.

EXPENDITURES

Administrative expenses have been primarily for legal services, district management, and insurance.

FUNDS AVAILABLE

The District's budget exists from the developer's advances to cover the District's operations, including its administrative functions.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

**GATEWAY AT PROSPECT METROPOLITAN DISTRICT NO. 7
GENERAL FUND
2024 BUDGET
WITH 2022 ACTUAL AND 2023 ESTIMATED
For the Year Ended and Ending December 31, 2023**

	Actual 2022	Budget 2023	Estimated 2023	Budget 2024
BEGINNING FUND BALANCE	8,525	(7,402)	(7,402)	422
Revenues				
Developer advance	30,000	48,500	48,500	41,000
Total Funds Available	38,525	41,098	41,098	41,422
Expenditures				
General and administrative				
Accounting	13,740	11,000	4,266	-
District management	6,878	5,500	7,000	7,000
Dues and licenses	986	1,000	500	1,000
Election expense	3,406	3,000	1,200	3,000
Insurance	2,552	2,500	2,710	3,000
Legal services	17,639	22,500	23,000	25,000
Miscellaneous/Contingency	-	2,000	1,000	1,000
Website	726	1,000	1,000	1,000
Total Expenditures	45,927	48,500	40,676	41,000
Total expenditures and transfers out requiring appropriation	45,927	48,500	40,676	41,000
ENDING FUND BALANCE	(7,402)	(7,402)	422	422

No assurance provided. See summary of significant assumptions.

EXHIBIT B
2023 Audit Exemption Application

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

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 in 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).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in 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 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.
APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

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

<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?
- 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 [Click Here](#) new policy ->
 - or--
 - If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- 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

Register and submit your Applications at our web portal! For faster processing the web portal is the preferred method for submission

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

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

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

SHORT FORM

**NAME OF GOVERNMENT
ADDRESS**

**Gateway at Prospect Metropolitan District No. 7
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122**

**For the Year Ended
12/31/23
or fiscal year ended:**

**CONTACT PERSON
PHONE
EMAIL**

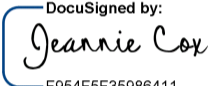
**Robert Rogers, Esq.
303-858-1800
rrogers@wbapc.com**

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE**

**Jeannie Cox
District Accountant
P.O. Box 7388
Colorado Springs, CO 80933
719-540-5800**

PREPARER <small>(SIGNATURE REQUIRED)</small>	DATE PREPARED				
<div style="display: flex; align-items: center;"> <div style="margin-right: 10px;"> <small>DocuSigned by:</small>  <small>F954F5E35986411</small> </div> <div> <p style="font-size: 1.2em; margin: 0;">Jeannie Cox</p> </div> </div>	<p>March 26, 2024</p>				
<p>Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%; padding: 2px;">GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small></th> <th style="width: 50%; padding: 2px;">PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small></th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 2px;"><input checked="" type="checkbox"/></td> <td style="text-align: center; padding: 2px;"><input type="checkbox"/></td> </tr> </tbody> </table>	GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>				
<input checked="" type="checkbox"/>	<input type="checkbox"/>				

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ 31,000	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 31,000	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 7,165	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 4,825	
3-7	Accounting and legal fees	\$ 24,183	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):		
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 36,173	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

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?
If Yes, please attach a copy of the entity's Debt Repayment Schedule. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain below:
<div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">The District's debt consists of Developer advances. Repayment is subject to annual appropriation if and when eligible funds become available.</div> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain below:
<div style="border: 1px solid black; padding: 2px; margin-top: 5px; color: red; font-weight: bold;">N/A</div> | <input type="checkbox"/> | <input type="checkbox"/> |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

**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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | |
| If yes: | How much?
Date the debt was authorized: | <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: right;">\$</td> <td style="text-align: center;">2,125,000,000.00</td> </tr> <tr> <td></td> <td style="text-align: center;">5/8/2018</td> </tr> </table> | | \$ | 2,125,000,000.00 | | 5/8/2018 |
| \$ | 2,125,000,000.00 | | | | | | |
| | 5/8/2018 | | | | | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| If yes: | How much? | \$ - | | | | | |
| 4-7 | 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? | \$ - | | | | | |
| 4-8 | 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? | <table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%; text-align: right;">\$</td><td style="text-align: center;">-</td></tr> </table> | | \$ | - | | |
| \$ | - | | | | | | |

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

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	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

Please answer the following questions by marking in the appropriate boxes

- | | | 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 checked="" 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.)? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If no, MUST use this space to provide any explanations:

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

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

- | | Yes | No |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets? | <input type="checkbox"/> | <input checked="" 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: | <input type="checkbox"/> | <input type="checkbox"/> |

6-3 Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed:

PART 7 - PENSION INFORMATION

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

- | | Yes | No |
|--|--------------------------|-------------------------------------|
| 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?

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 7 - Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

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

- | | Yes | No | N/A |
|--|-------------------------------------|--------------------------|--------------------------|
| 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? 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 budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 48,500

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

- | | | | |
|------------|--|--|--------------------------------|
| 9-1 | Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? | Yes
<input checked="" type="checkbox"/> | No
<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.

If no, MUST explain:

PART 10 - GENERAL INFORMATION

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

- | | | | |
|---|---|-------------------------------------|-------------------------------------|
| 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: 450px;" 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 & PRIOR name:
<input style="width: 600px;" type="text"/> | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Please indicate what services the entity provides:
<input style="width: 600px;" type="text"/> | | | |
| 10-4 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| If yes: List the name of the other governmental entity and the services provided:
<input style="width: 600px;" type="text"/> | | | |
| 10-5 | Has the district filed a <i>Title 32, Article 1 Special District Notice of Inactive Status</i> during | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: Date Filed: <input style="width: 450px;" type="text"/> | | | |
| 10-6 | Does the entity have a certified Mill Levy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If yes: Please provide the following <u>mills</u> levied for the year reported (do not report \$ amounts): | | | |

Bond Redemption mills	-
General/Other mills	-
Total mills	-

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. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input style="width: 600px;" type="text"/> | | | | |

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
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must sign below.
Board Member 1	Print Board Member's Name	I James Birdsall , attest 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>James Birdsall</u> Date: <u>3/27/2024</u> My term Expires: May 2025
	Jim Birdsall	
Board Member 2	Print Board Member's Name	I Robert T. McKenna , attest 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>Robert T. McKenna</u> Date: <u>3/27/2024</u> My term Expires: May 2025
	R, Tim McKenna	
Board Member 3	Print Board Member's Name	I Lincoln Samelson , attest 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
	Lincoln Samelson	
Board Member 4	Print Board Member's Name	I Lindsey Samelson , attest 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>[Signature]</u> Date: <u>3/29/2024</u> My term Expires: May 2027
	Lindsey Samelson	
Board Member 5	Print Board Member's Name	I Robert K. McKenna , attest 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 2025
	Robert K. McKenna	
Board Member 6	Print Board Member's Name	I _____ , attest 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: _____
Board Member 7	Print Board Member's Name	I _____ , attest 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 FISCAL 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

[Choose 1 or 2 below, whichever is applicable]

(1) WHEREAS, neither revenue nor expenditures for **(name of government)** exceeded \$100,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual)**, a person skilled in governmental accounting; and

OR

(2) WHEREAS, neither revenues nor expenditures for **(name of government)** exceeded \$750,000 for Fiscal Year 20XX; and

WHEREAS, an application for exemption from audit for **(name of government)** has been prepared by **(name of individual or firm)**, an independent accountant with knowledge of governmental accounting; and

WHEREAS, said application for exemption from audit has been completed in accordance with regulations, issued by the State Auditor.

NOW THEREFORE, be it resolved/ordained by the **(governing body)** of the **(name of government)** that the application for exemption from audit for **(name of government)** for the Fiscal Year ended _____, 20XX, has been personally reviewed and is hereby approved by a majority of the **(governing body)** of the **(name of government)**; that those members of the **(governing body)** have signified their approval by signing below; and that this resolution shall be attached to, and shall become a part of, the application for exemption from audit of the **(name of government)** for the fiscal year ended _____, 20XX.

ADOPTED THIS ___ day of _____, A.D. 20XX.

EXAMPLE - DO NOT FILL OUT THIS PAGE

Mayor/President/Chairman, etc.

ATTEST:

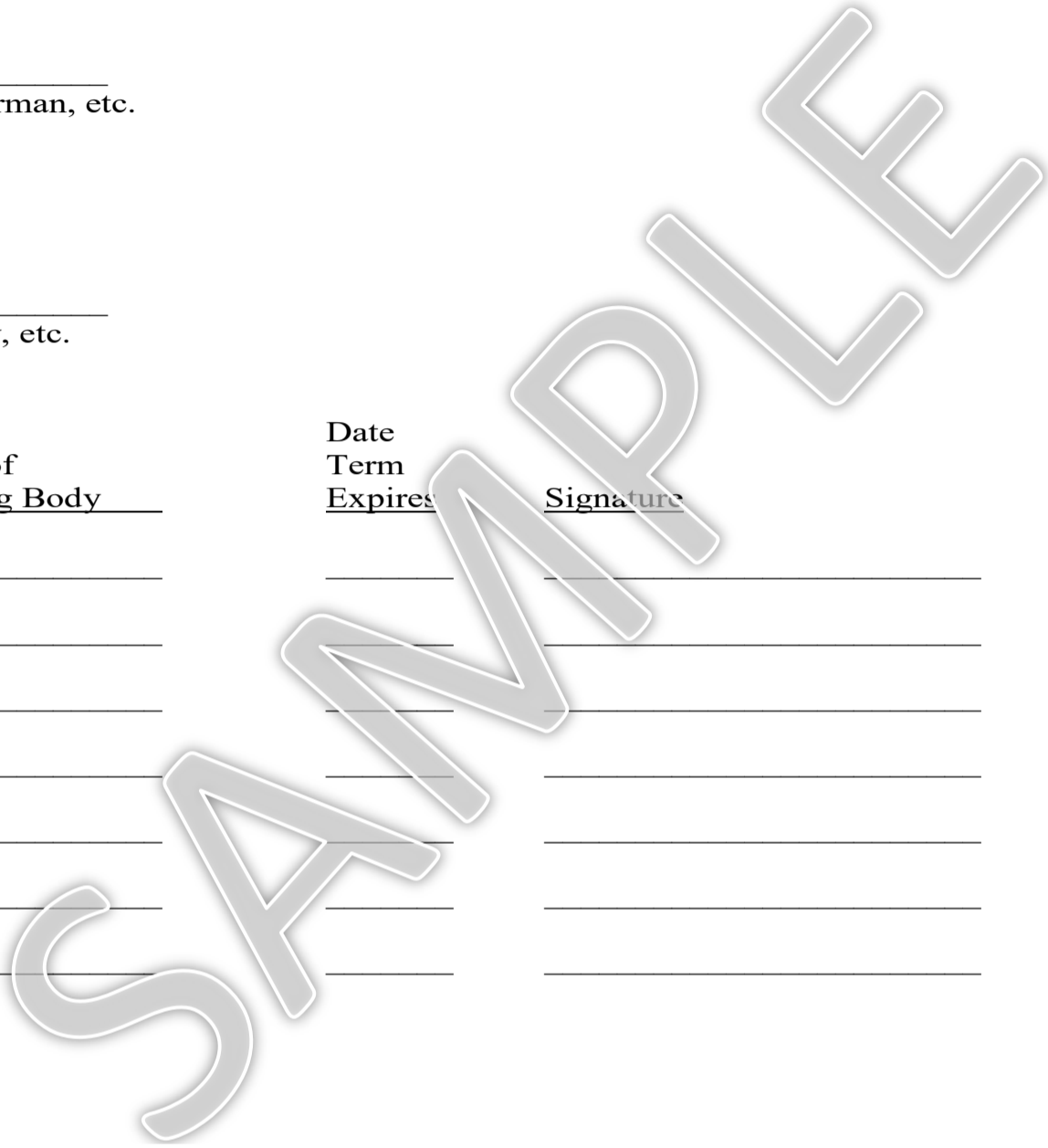
Town Clerk, Secretary, etc.

Type or Print Names of
Members of Governing Body _____

Date
Term
Expires _____

Signature _____

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____



Certificate Of Completion

Envelope Id: 4F166139C32943D39B39C21BB6D70090	Status: Sent
Subject: Complete with DocuSign: 2023_short_form_final 3 27 24 A.pdf	
Source Envelope:	
Document Pages: 12	Signatures: 4
Certificate Pages: 2	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Karen Steggs
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	3159 Speer Blvd
	Denver, CO 80211
	karen@publicalliancellc.com
	IP Address: 216.147.124.60

Record Tracking

Status: Original	Holder: Karen Steggs	Location: DocuSign
3/27/2024 2:28:24 PM	karen@publicalliancellc.com	

Signer Events

James Birdsall
jim@tbgroup.us
Principal
Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

456CE1E0C65B44C...
Signature Adoption: Pre-selected Style
Using IP Address: 104.28.48.213

Timestamp

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Viewed: 3/27/2024 3:26:08 PM
Signed: 3/27/2024 3:26:20 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Jeannie Cox
jeannie@contrarianholdings.com
Security Level: Email, Account Authentication (None)

DocuSigned by:

F954F5F35986411...
Signature Adoption: Pre-selected Style
Using IP Address: 76.131.189.97

Sent: 3/27/2024 2:36:44 PM
Viewed: 3/27/2024 2:56:23 PM
Signed: 3/27/2024 2:59:13 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Lincoln Samelson
lincoln@contrarianinvestors.com
Security Level: Email, Account Authentication (None)

Sent: 3/27/2024 2:36:44 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Lindsey Samelson
lindsey@contrarianland.com
Security Level: Email, Account Authentication (None)

DocuSigned by:

7F10E2644BDF433...
Signature Adoption: Drawn on Device
Using IP Address: 174.234.17.241
Signed using mobile

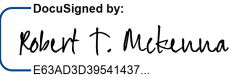
Sent: 3/27/2024 2:36:45 PM
Resent: 3/29/2024 9:35:39 AM
Viewed: 3/29/2024 10:13:54 AM
Signed: 3/29/2024 10:14:21 AM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Robert K. McKenna
tim.mckenna@neihartland.com
Security Level: Email, Account Authentication (None)

Sent: 3/27/2024 2:36:46 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Signer Events	Signature	Timestamp
Robert T. McKenna tim.mckenna@neihartland.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 209.248.120.117</p>	Sent: 3/27/2024 2:36:46 PM Viewed: 3/27/2024 2:43:47 PM Signed: 3/27/2024 2:44:09 PM

Electronic Record and Signature Disclosure:
Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Geol Scheirman geol@publicalliancellc.com Security Level: Email, Account Authentication (None)		Sent: 3/27/2024 2:36:47 PM
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Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/27/2024 2:36:47 PM
Envelope Updated	Security Checked	3/29/2024 9:35:38 AM
Certified Delivered	Security Checked	3/27/2024 2:43:47 PM
Signing Complete	Security Checked	3/27/2024 2:44:09 PM

Payment Events	Status	Timestamps
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